

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 2012 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>12/01/2012</u> and ending <u>11/30/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>EVERETT SMITH GROUP, LTD. PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1967</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/01/1967</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>07/01/1967</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>EVERETT SMITH GROUP, LTD.</u> <u>330 E. KILBOURN AVENUE, SUITE 1400</u> <u>MILWAUKEE, WI 53202</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>39-1201792</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>414-223-1560</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>316110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>39-1201792</u>	2c Sponsor's telephone number <u>414-223-1560</u>	2d Business code (see instructions) <u>316110</u>	
2b Employer Identification Number (EIN) <u>39-1201792</u>					
2c Sponsor's telephone number <u>414-223-1560</u>					
2d Business code (see instructions) <u>316110</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	09/03/2014 Date	BRUCE J BETTERS Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	09/03/2014 Date	TODD J. FLUNKER Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN
		3c Administrator's telephone number
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 2667
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 228	
b Retired or separated participants receiving benefits.....	6b 663	
c Other retired or separated participants entitled to future benefits.....	6c 1644	
d Subtotal. Add lines 6a , 6b , and 6c	6d 2535	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 101	
f Total. Add lines 6d and 6e	6f 2636	
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 0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1G 3H 1I		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning **12/01/2012** and ending **11/30/2013**

A Name of plan EVERETT SMITH GROUP, LTD. PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 EVERETT SMITH GROUP, LTD.	D Employer Identification Number (EIN) 39-1201792	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier

AXA EQUITABLE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5570651	62944	Q5256	2636	12/01/2012	11/30/2013

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	125497
5 Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	121453
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	4044	
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions	7c(6)	4044
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d Total of balance and additions (add lines 7b and 7c(6))	7d	125497
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	125497
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 12/01/2012 and ending 11/30/2013

▶ **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 <u>EVERETT SMITH GROUP, LTD. PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>EVERETT SMITH GROUP, LTD.</u>	D Employer Identification Number (EIN) <u>39-1201792</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2012</u>	
2 Assets:	
a Market value	2a <u>93013684</u>
b Actuarial value	2b <u>93013684</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>706</u> <u>34155991</u>
b For terminated vested participants.....	3b <u>1404</u> <u>27576035</u>
c For active participants:	
(1) Non-vested benefits.....	3c(1) <u>169</u>
(2) Vested benefits.....	3c(2) <u>16728873</u>
(3) Total active	3c(3) <u>556</u> <u>16729042</u>
d Total	3d <u>2666</u> <u>78461068</u>
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 <u>7.09 %</u>
6 Target normal cost.....	6 <u>0</u>

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		<u>08/26/2014</u>
Signature of actuary		Date
<u>TIMOTHY J. HERMAN</u>		<u>14-05628</u>
Type or print name of actuary		Most recent enrollment number
<u>MILLIMAN, INC.</u>		<u>262-796-3318</u>
Firm name		Telephone number (including area code)
<u>15800 WEST BLUEMOUND RD</u> <u>SUITE 100</u> <u>BROOKFIELD, WI 53005</u>		
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 ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	420	293
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	420	293
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>14.36</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		298
b	Interest on (a) using prior year's effective interest rate of <u>5.72</u> % except as otherwise provided (see instructions)		43
c	Total available at beginning of current plan year to add to prefunding balance		341
d	Portion of (c) to be added to prefunding balance		0
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)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	118.54 %
15	Adjusted funding target attainment percentage	15	109.07 %
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	90.62 %
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
Totals ►			18(b)	0	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	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If line 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
0	0	0
(4) 4th	0	

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 5.54%	2nd segment: 6.85%	3rd segment: 7.52 %	☐ 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 subject to 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	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
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 (lines 31a - 31b + 32a + 32b - 33)...	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
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 an election was made to use PRA 2010 funding relief for this plan:			
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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 12/01/2012 and ending 11/30/2013

A Name of plan <u>EVERETT SMITH GROUP, LTD. PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EVERETT SMITH GROUP, LTD.</u>	D Employer Identification Number (EIN) <u>39-1201792</u>

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)

STATE STREET GLOBAL ADVISORS

04-1867445

(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?
51 18 19	INVESTMENT MGR	50599	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 12/01/2012 and ending 11/30/2013

A Name of plan <u>EVERETT SMITH GROUP, LTD. PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>EVERETT SMITH GROUP, LTD.</u>	D Employer Identification Number (EIN) <u>39-1201792</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)	

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA LONG US CREDIT CME3NON

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN <u>04-0025081-146</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>40042313</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA 20PLUS YR US STRIP CMCA

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN <u>90-0337987-169</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) 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 2012 This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning <u>12/01/2012</u> and ending <u>11/30/2013</u>		
A Name of plan <u>EVERETT SMITH GROUP, LTD. PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EVERETT SMITH GROUP, LTD.</u>	D Employer Identification Number (EIN) <u>39-1201792</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		18
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	153358	
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)		2
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	117550	769012
	(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)	5768662	10002419
	(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)	54104046	40042313
	(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)	32754190	39102685
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	121453	125497
	(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	93019259	90041946

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	93019259	90041946
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(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)		0

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	9	
(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)	4044	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4053

(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)	815594	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		815594

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	26004750	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	27566051	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-1561301

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-2234274	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-2234274

		(a) Amount	(b) Total
(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)		3893815
c Other income.....	2c		22362
d Total income. Add all income amounts in column (b) and enter total.....	2d		940249

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3876440	
(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)		3876440
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	41122	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		41122
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3917562

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-2977313
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) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: **BAKER TILLY, LLP**

(2) EIN: **39-0859910**

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
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.)		X	
4d			
e Was this plan covered by a fidelity bond?	X		10000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
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?		X	
4g			
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?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
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.)	X		
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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)

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

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 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 12/01/2012 and ending 11/30/2013

A Name of plan <u>EVERETT SMITH GROUP, LTD. PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EVERETT SMITH GROUP, LTD.</u>	D Employer Identification Number (EIN) <u>39-1201792</u>

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	<u>0</u>
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): <u>41-6271370</u>		
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	<u>8</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

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

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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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 lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current year	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 line 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 lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 24% Investment-Grade Debt: 58% High-Yield Debt: 0% Real Estate: 4% Other: 14%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

INDEPENDENT AUDITORS' REPORT

To the Participants and Administrative Committee of the
Everett Smith Group, Ltd. Pension Plan
Milwaukee, Wisconsin

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Everett Smith Group, Ltd. Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of November 30, 2013 and 2012, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of November 30, 2012, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 investment information summarized in Note 3, which was certified by U.S. 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 November 30, 2013 and 2012 that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matters - Supplemental Information

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental information as defined in the table of contents, which is the responsibility of plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental information referred to above.

Report on Form and Content in Compliance with DOL Rules and Regulations

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, has 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.

Baker Tilly Vinchow Krause, LLP

Milwaukee, Wisconsin
August 28, 2014

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
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BEGINNING MARKET VALUE

92,865,901.16

COMPARATIVE VALUE (5%)

4,643,295.05

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

NO TRANSACTIONS QUALIFIED FOR THIS SECTION

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

NO TRANSACTIONS QUALIFIED FOR THIS SECTION

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

Issue: 31846V732 - First Amer Prime Oblig Fund CI I

12/06/2012 000011697851	B	37,399.770	1.0000		- 37,400	37,400	
12/06/2012 000011697858	B	50,000.000	1.0000		- 50,000	50,000	
12/07/2012 000011697851	B	1,022.560	1.0000		- 1,023	1,023	
12/10/2012 000011697851	B	1,024.880	1.0000		- 1,025	1,025	
12/11/2012 000011697851	B	308.620	1.0000		- 309	309	
12/13/2012 000011697851	B	581.020	1.0000		- 581	581	
12/14/2012 000011697851	B	54.210	1.0000		- 54	54	
12/17/2012 000011697851	B	66.680	1.0000		- 67	67	
12/27/2012 000011697851	B	450,000.000	1.0000		- 450,000	450,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/27/2012 000011697858	B	450,000.000	1.0000		- 450,000	450,000	
01/02/2013 000011697851	B	12.880	1.0000		- 13	13	
01/11/2013 000011697851	B	200,174.260	1.0000		- 200,174	200,174	
01/14/2013 000011697851	B	66.680	1.0000		- 67	67	
01/16/2013 000011697851	B	592.990	1.0000		- 593	593	
01/28/2013 000011697851	B	696.910	1.0000		- 697	697	
01/30/2013 000011697851	B	28.620	1.0000		- 29	29	
02/01/2013 000011697851	B	200,000.000	1.0000		- 200,000	200,000	
02/08/2013 000011697851	B	46.780	1.0000		- 47	47	
03/01/2013 000011697851	B	115,778.880	1.0000		- 115,779	115,779	
03/26/2013 000011697851	B	219.800	1.0000		- 220	220	
04/01/2013 000011697851	B	7,204.210	1.0000		- 7,204	7,204	
04/08/2013 000011697851	B	83.750	1.0000		- 84	84	
04/25/2013 000011697851	B	450,772.920	1.0000		- 450,773	450,773	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/25/2013 000011697858	B	200,000.000	1.0000		- 200,000	200,000	
04/25/2013 000011697860	B	250,000.000	1.0000		- 250,000	250,000	
04/30/2013 000011697851	B	718.760	1.0000		- 719	719	
05/01/2013 000011697851	B	200,000.000	1.0000		- 200,000	200,000	
05/02/2013 000011697851	B	340.020	1.0000		- 340	340	
05/08/2013 000011697851	B	477.980	1.0000		- 478	478	
05/09/2013 000011697851	B	36.150	1.0000		- 36	36	
06/03/2013 000011697851	B	171,137.370	1.0000		- 171,137	171,137	
06/06/2013 000011697851	B	256.460	1.0000		- 256	256	
06/12/2013 000011697851	B	68.270	1.0000		- 68	68	
06/13/2013 000011697851	B	21,669.870	1.0000		- 21,670	21,670	
06/21/2013 000011697851	B	116.080	1.0000		- 116	116	
06/24/2013 000011697851	B	830,000.000	1.0000		- 830,000	830,000	
06/25/2013 000011697851	B	449,364.580	1.0000		- 449,365	449,365	

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06/25/2013 000011697856	B	71,000.000	1.0000		- 71,000	71,000	
06/25/2013 000011697857	B	79,000.000	1.0000		- 79,000	79,000	
06/25/2013 000011697858	B	374,000.000	1.0000		- 374,000	374,000	
06/25/2013 000011697860	B	398,000.000	1.0000		- 398,000	398,000	
06/25/2013 000011697861	B	277,000.000	1.0000		- 277,000	277,000	
06/25/2013 000011697862	B	240,000.000	1.0000		- 240,000	240,000	
07/01/2013 000011697851	B	80,366.020	1.0000		- 80,366	80,366	
07/17/2013 000011697851	B	315,000.000	1.0000		- 315,000	315,000	
07/18/2013 000011697851	B	2,000,000.000	1.0000		- 2,000,000	2,000,000	
07/22/2013 000011697856	B	94,673.330	1.0000		- 94,673	94,673	
07/22/2013 000011697857	B	108,692.710	1.0000		- 108,693	108,693	
07/22/2013 000011697858	B	408,633.910	1.0000		- 408,634	408,634	
07/22/2013 000011697860	B	495,669.280	1.0000		- 495,669	495,669	
07/22/2013 000011697861	B	294,810.190	1.0000		- 294,810	294,810	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/22/2013 000011697862	B	260,020.540	1.0000		- 260,021	260,021	
07/31/2013 000011697851	B	394,997.530	1.0000		- 394,998	394,998	
07/31/2013 000011697868	B	1,114,000.000	1.0000		- 1,114,000	1,114,000	
08/01/2013 000011697851	B	356,941.780	1.0000		- 356,942	356,942	
08/13/2013 000011697851	B	462.240	1.0000		- 462	462	
08/15/2013 000011697851	B	1,750,245.840	1.0000		- 1,750,246	1,750,246	
08/16/2013 000011697851	B	126.510	1.0000		- 127	127	
08/19/2013 000011697851	B	481.550	1.0000		- 482	482	
08/20/2013 000011697856	B	109,106.680	1.0000		- 109,107	109,107	
08/20/2013 000011697857	B	137,171.180	1.0000		- 137,171	137,171	
08/20/2013 000011697858	B	628,914.030	1.0000		- 628,914	628,914	
08/20/2013 000011697860	B	608,227.040	1.0000		- 608,227	608,227	
08/20/2013 000011697861	B	331,252.050	1.0000		- 331,252	331,252	
08/20/2013 000011697862	B	303,182.380	1.0000		- 303,182	303,182	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/20/2013 000011697864	B	2,796.240	1.0000		- 2,796	2,796	
08/26/2013 000011697851	B	594.540	1.0000		- 595	595	
08/30/2013 000011697851	B	187.760	1.0000		- 188	188	
09/03/2013 000011697851	B	200,000.000	1.0000		- 200,000	200,000	
09/04/2013 000011697851	B	.380	1.0000				
09/05/2013 000011697851	B	625.070	1.0000		- 625	625	
09/06/2013 000011697851	B	595.070	1.0000		- 595	595	
09/10/2013 000011697851	B	681.230	1.0000		- 681	681	
10/01/2013 000011697851	B	157,585.500	1.0000		- 157,586	157,586	
10/02/2013 000011697851	B	4.260	1.0000		- 4	4	
10/03/2013 000011697851	B	241.950	1.0000		- 242	242	
10/04/2013 000011697851	B	16,183.020	1.0000		- 16,183	16,183	
10/08/2013 000011697851	B	125.400	1.0000		- 125	125	
10/16/2013 000011697851	B	1,007.900	1.0000		- 1,008	1,008	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/25/2013 000011697851	B	486.640	1.0000		- 487	487	
10/31/2013 000011697851	B	17.810	1.0000		- 18	18	
11/01/2013 000011697851	B	21,309.260	1.0000		- 21,309	21,309	
11/04/2013 000011697851	B	2.360	1.0000		- 2	2	
11/12/2013 000011697851	B	61.140	1.0000		- 61	61	
11/25/2013 000011697851	B	750,000.000	1.0000		- 750,000	750,000	
11/25/2013 000011697858	B	300,000.000	1.0000		- 300,000	300,000	
11/25/2013 000011697861	B	150,000.000	1.0000		- 150,000	150,000	
11/25/2013 000011697862	B	200,000.000	1.0000		- 200,000	200,000	
11/25/2013 000011697864	B	100,000.000	1.0000		- 100,000	100,000	
11/27/2013 000011697851	B	6.280	1.0000		- 6	6	
Total For Buys				0	17,224,811	17,224,811	0
12/03/2012 000011697851	S	- 117,549.910	1.0000		117,550	117,550	
12/06/2012 000011697858	S	- 50,000.000	1.0000		50,000	50,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/11/2012 000011697851	S	- 308.620	1.0000		309	309	
12/14/2012 000011697851	S	- 54.210	1.0000		54	54	
12/27/2012 000011697858	S	- 450,000.000	1.0000		450,000	450,000	
12/31/2012 000011697851	S	- 3,292.000	1.0000		3,292	3,292	
01/02/2013 000011697851	S	- 307,123.590	1.0000		307,124	307,124	
01/11/2013 000011697851	S	- 174.260	1.0000		174	174	
01/31/2013 000011697851	S	- 46,631.000	1.0000		46,631	46,631	
02/01/2013 000011697851	S	- 306,262.750	1.0000		306,263	306,263	
03/01/2013 000011697851	S	- 228,230.430	1.0000		228,230	228,230	
04/01/2013 000011697851	S	- 115,998.680	1.0000		115,999	115,999	
04/25/2013 000011697858	S	- 200,000.000	1.0000		200,000	200,000	
04/25/2013 000011697860	S	- 250,000.000	1.0000		250,000	250,000	
04/30/2013 000011697851	S	- 1,229.000	1.0000		1,229	1,229	
05/01/2013 000011697851	S	- 312,538.070	1.0000		312,538	312,538	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/02/2013 000011697851	S	- 340.020	1.0000		340	340	
05/30/2013 000011697851	S	- 953.380	1.0000		953	953	
05/31/2013 000011697851	S	- 60,847.000	1.0000		60,847	60,847	
06/03/2013 000011697851	S	- 283,726.320	1.0000		283,726	283,726	
06/12/2013 000011697851	S	- 68.270	1.0000		68	68	
06/25/2013 000011697851	S	- 364.580	1.0000		365	365	
06/25/2013 000011697856	S	- 71,000.000	1.0000		71,000	71,000	
06/25/2013 000011697857	S	- 79,000.000	1.0000		79,000	79,000	
06/25/2013 000011697858	S	- 374,000.000	1.0000		374,000	374,000	
06/25/2013 000011697860	S	- 398,000.000	1.0000		398,000	398,000	
06/25/2013 000011697861	S	- 277,000.000	1.0000		277,000	277,000	
06/25/2013 000011697862	S	- 240,000.000	1.0000		240,000	240,000	
06/28/2013 000011697851	S	- 1,278,649.030	1.0000		1,278,649	1,278,649	
07/01/2013 000011697851	S	- 193,530.750	1.0000		193,531	193,531	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/22/2013 000011697851	S	- 886,368.490	1.0000		886,368	886,368	
07/22/2013 000011697856	S	- 94,673.330	1.0000		94,673	94,673	
07/22/2013 000011697857	S	- 108,692.710	1.0000		108,693	108,693	
07/22/2013 000011697858	S	- 408,633.910	1.0000		408,634	408,634	
07/22/2013 000011697860	S	- 495,669.280	1.0000		495,669	495,669	
07/22/2013 000011697861	S	- 294,810.190	1.0000		294,810	294,810	
07/22/2013 000011697862	S	- 260,020.540	1.0000		260,021	260,021	
07/30/2013 000011697851	S	- 1,508,997.530	1.0000		1,508,998	1,508,998	
07/31/2013 000011697868	S	- 1,114,000.000	1.0000		1,114,000	1,114,000	
08/01/2013 000011697851	S	- 318,610.490	1.0000		318,610	318,610	
08/13/2013 000011697851	S	- 462.240	1.0000		462	462	
08/16/2013 000011697851	S	- 126.510	1.0000		127	127	
08/19/2013 000011697851	S	- 481.550	1.0000		482	482	
08/20/2013 000011697851	S	- 743,717.350	1.0000		743,717	743,717	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/20/2013 000011697856	S	- 109,106.680	1.0000		109,107	109,107	
08/20/2013 000011697857	S	- 137,171.180	1.0000		137,171	137,171	
08/20/2013 000011697858	S	- 628,914.030	1.0000		628,914	628,914	
08/20/2013 000011697860	S	- 608,227.040	1.0000		608,227	608,227	
08/20/2013 000011697861	S	- 331,252.050	1.0000		331,252	331,252	
08/20/2013 000011697862	S	- 303,182.380	1.0000		303,182	303,182	
08/20/2013 000011697864	S	- 2,796.240	1.0000		2,796	2,796	
08/29/2013 000011697851	S	- 1,006,000.000	1.0000		1,006,000	1,006,000	
09/03/2013 000011697851	S	- 320,590.190	1.0000		320,590	320,590	
09/30/2013 000011697851	S	- 6,280.000	1.0000		6,280	6,280	
10/01/2013 000011697851	S	- 309,671.170	1.0000		309,671	309,671	
10/08/2013 000011697851	S	- 125.400	1.0000		125	125	
11/01/2013 000011697851	S	- 175,527.080	1.0000		175,527	175,527	
11/12/2013 000011697851	S	- 61.140	1.0000		61	61	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/25/2013 000011697858	S	- 300,000.000	1.0000		300,000	300,000	
11/25/2013 000011697861	S	- 150,000.000	1.0000		150,000	150,000	
11/25/2013 000011697862	S	- 200,000.000	1.0000		200,000	200,000	
11/25/2013 000011697864	S	- 100,000.000	1.0000		100,000	100,000	
11/29/2013 000011697851	S	- 2,306.000	1.0000		2,306	2,306	
Total For Sells				0	16,573,345	16,573,345	0
Total First Amer Prime Oblig Fund Cl I				0	33,798,156	33,798,156	0
Issue: 98MSC7068 - Ssga 20+ Year US Strip (Cmca)							
12/03/2012 000011697871	S	- 2,689.205	13.0150		35,000	20,972	14,028
01/11/2013 000011697871	S	- 2,451.782	12.2360		30,000	19,120	10,880
02/28/2013 000011697871	S	- 2,541.231	11.8053		30,000	19,818	10,182
03/01/2013 000011697871	S	- 2,471.433	12.1387		30,000	19,273	10,727
03/28/2013 000011697871	S	- 109.851	11.9040		1,308	857	451
04/01/2013 000011697871	S	- 2,488.388	12.0560		30,000	19,406	10,594

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/01/2013 000011697871	S	- 2,311.070	12.9810		30,000	18,023	11,977
05/31/2013 000011697871	S	- 103.290	11.6410		1,202	806	397
06/03/2013 000011697871	S	- 2,576.627	11.6431		30,000	20,094	9,906
06/25/2013 000011697871	S	- 198,874.345	10.8511		2,158,000	1,550,913	607,087
07/23/2013 000011697871	S	- 184,695.378	10.8286		2,000,000	1,440,339	559,661
08/01/2013 000011697871	S	- 2,706.360	11.0850		30,000	21,105	8,895
08/01/2013 000011697871	S	- 2,890.809	10.3777		30,000	22,544	7,456
08/15/2013 000011697871	S	- 170,774.494	10.2474		1,750,000	1,331,778	418,222
09/03/2013 000011697871	S	- 2,942.402	10.1958		30,000	22,946	7,054
09/04/2013 000011697871	S	- 102.235	10.1957		1,042	797	245
10/04/2013 000011697871	S	- 1,539.010	10.3580		15,941	12,002	3,939
Total For Sells				0	6,232,493	4,540,793	1,691,701
Total Ssga 20+ Year US Strip (Cmca)				0	6,232,493	4,540,793	1,691,701

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
GRAND TOTAL				0	40,030,649	38,338,949	1,691,701

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

NO TRANSACTIONS QUALIFIED FOR THIS SECTION

Everett Smith Group, Ltd.

Pension Plan

(EIN: 39-1201792)

(PIN: 001)

Average Expected Retirement Method

Age (a)	Rate (b)	Weight (c)	Product (a) * (c)
55	3%	.03000	1.6500
56	3%	.02910	1.6296
57	3%	.02823	1.6089
58	3%	.02738	1.5881
59	3%	.02656	1.5670
60	10%	.08587	5.1524
61	10%	.07729	4.7144
62	15%	.10434	6.4688
63	10%	.05912	3.7248
64	10%	.05321	3.4055
65	100%	.47890	31.1287

Sum 62.6383

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Attachment to 2012 Schedule SB, Line 26 – Schedule of Active Participant Data

Everett Smith Group, Ltd. Pension Plan

(EIN: 39-1201792)

(PN: 001)

Age	Years of Vesting Service										Total
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40&Up	
0-24	-	-	-	-	-	-	-	-	-	-	-
25-29	-	-	15	-	-	-	-	-	-	-	15
30-34	-	-	13	6	3	-	-	-	-	-	22
35-39	-	-	15	11	17	1	-	-	-	-	44
40-44	-	-	15	17	23	9	1	-	-	-	65
45-49	-	-	14	15	28	14	23	-	-	-	94
50-54	-	-	33	17	25	10	23	26	2	-	136
55-59	-	-	30	20	16	7	20	15	9	1	118
60-64	-	-	14	4	6	7	9	5	5	4	54
65-69	-	-	2	-	3	-	2	-	1	-	8
70&Up	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	151	90	121	48	78	46	17	5	556

Appendix A

Summary of Actuarial Assumptions and Methods

A. ACTUARIAL METHODS

Actuarial Cost Method

The true cost of a pension plan will ultimately be determined by the excess of benefits actually paid and the expenses incurred in its administration over investment income earned on monies set aside for its funding. Thus, the ultimate cost of a plan cannot be known until the last payment has been made to its last participant. The actuarial cost method is the technique for establishing the amount and incidence of annual actuarial costs. The actuarial cost method determines the portion of the ultimate cost of a pension plan which should be allocated to each plan year (known as the normal cost). The cost method is thus a budgeting tool which helps to ensure that the pension plan will be adequately and systematically funded.

The actuarial cost method used in the valuation of this Plan is known as the unit credit cost method. Under this cost method the accrued retirement benefit is computed for each participant at the valuation date. Also, an accrued retirement benefit is projected for each participant at the end of the plan year assuming one more year of service and additional pay, if applicable. The Target Normal Cost for each participant is computed as the present value of the difference between the participant's projected accrued benefit at the end of the plan year and the accrued benefit on the valuation date. The Target Normal Cost for the plan is the total of the individually computed Target Normal Costs for all participants including the costs for any death or disability benefits under the plan.

The Target Liability at any point in time for an active participant is the present value of the accrued retirement benefit on the valuation date. For persons receiving benefits or entitled to a deferred vested retirement income, the Target Liability is equal to the present value of their future benefit payments. The Target Liability for the plan is the total of the individually computed Target Liability amounts for all participants. The shortfall amount for the plan is the excess of the Target Liability over the assets which have been accumulated for the plan. This shortfall amount will be liquidated over a period of seven years with fixed payments.

The funding cost of the Plan is derived by making certain specific assumptions as to rates of interest, mortality, turnover, etc., which are assumed to hold for many years into the future. Since actual experience may differ somewhat from the assumptions, the costs determined by the valuation must be regarded as estimates of the true costs of the Plan.

The Actuarial Value of Assets is equal to the market value of assets plus discounted employer contributions.

B. ACTUARIAL ASSUMPTIONS

The assumptions summarized below represent mandated or our current best estimate of future expectations under this plan. If developing experience differs significantly from those assumptions, they may be revised for subsequent valuations.

Interest Rate

- a. Valuation: 5.54% for Segment 1; 6.85% for Segment 2; 7.52% for Segment 3.
- b. FASB ASC Topic 960: 6.75% per annum net of investment expenses, compounded annually.
- c. PBGC: 1.77% for Segment 1; 4.67% for Segment 2; 5.78% for Segment 3.

Explicit Provision for Expenses

None assumed

Mortality Rates

Healthy Lives:

<u>Males</u>	2012 PPA Annuitant Table for Post-Retirement and 2012 PPA Non-Annuitant Table for Pre-Retirement for PPA Liabilities and for FASB ASC Topic 960 liabilities. Prior to December 1, 2012, 2011 PPA Annuitant Table for Post-Retirement and 2011 PPA Non-Annuitant Table for Pre-Retirement for PPA Liabilities and for FASB ASC Topic 960 liabilities.
<u>Females</u>	2012 PPA Annuitant Table for Post-Retirement and 2012 PPA Non-Annuitant Table for Pre-Retirement for PPA Liabilities and for FASB ASC Topic 960 liabilities. Prior to December 1, 2012, 2011 PPA Annuitant Table for Post-Retirement and 2011 PPA Non-Annuitant Table for Pre-Retirement for PPA Liabilities and for FASB ASC Topic 960 liabilities.

Disabled Lives: Mortality in accordance with Revenue Ruling 96-7 for Males and Females.

Disability Rates

The rates at which participants in Part B (Eagle Ottawa), Part C (Eagle Tanning) and Part F (Maysteel Allenton) become disabled by age and gender are shown below.

Examples of Rates Used:

<u>Percentage Becoming Disabled during the year</u>		
<u>Age</u>	<u>Male</u>	<u>Female</u>
20	0.286%	0.429%
30	0.275%	0.413%
40	0.323%	0.485%
50	0.574%	0.861%
55	0.868%	1.302%
60	1.363%	2.045%
65 and over	0.000%	0.000%

No disability is assumed for Part A, Part D and Part E.

Withdrawal Rates

<u>Percentage leaving during the year</u>		
<u>Age</u>	<u>Male</u>	<u>Female</u>
20	14.4%	21.2%
30	4.0%	6.3%
40	1.8%	3.5%
50	0.4%	1.1%
55 and over	0.0%	0.0%

Retirement Rates

<u>Percentage retiring during the year</u>		
<u>Age</u>	<u>Male</u>	<u>Female</u>
55	3%	3%
56	3%	3%
57	3%	3%
58	3%	3%
59	3%	3%
60	10%	10%
61	10%	10%
62	15%	15%
63	10%	10%
64	10%	10%
65	100%	100%

Marriage Rates

- a. Percentage married: Males 90%
 Females 70%
- b. Age difference: Male assumed to be three years older than female

Appendix B

Summary of Principal Plan Provisions

Plan Sponsor

Everett Smith Group, Ltd.

Plan Effective

December 1, 1989

Coverage and Participation

Employees who are not salespersons, compensated only on commissions, and are not covered by any other defined benefit retirement plan operated by the Company. Eligible employees who were participants of the prior plan as of November 30, 1989, became participants of this amended plan on December 1, 1989. Other eligible employees become participants when they have attained age 21 and completed a 12-month qualifying period.

Participants in the Pension Plan for Hourly Employees of Eagle Ottawa Leather Company (Part B), the Pension Plan for Hourly Employees of Eagle Tanning Company (Part C), the Trostel Specialty Elastomers Group Inc. Pension Plan (Part E), the Albert Trostel Packing, Ltd. Industrial Pension Plan (Part D), and the Maysteel Corporation Pension Plan for Non-Bargaining Employees became participants in this Plan when the plans were merged into the Plan as of December 1, 2002.

All employees at the Allenton Division Plant who are represented by District 121 of the International Association of Machinists and Aerospace Workers AFL-CIO and its Rock River Lodge No. 2053 are eligible to participate in this plan after completing the twelve-month qualifying period. Effective November 30, 2003, the Maysteel Corporation Pension Plan for Bargaining Employees of the Allenton Division (Part F) was merged into this Plan.

Employees of Part A and Part D who were not participants prior to January 1, 2009 are not eligible to enter the Plan.

Employees of Part F who were not participants prior to May 8, 2009 are not eligible to enter the Plan.

Locations providing benefits under Parts B, C, and E were closed on October 20, 2006, February 13, 2009, and December 1, 2006, respectively.

Average Monthly Compensation

The highest average monthly compensation during a period of sixty consecutive calendar months within the last one hundred and twenty calendar months. Compensation includes base salary, overtime pay and bonus, prior to any 401(k) and 125 deferrals.

Vesting Service

Part A employees:

Vesting Service equals the period of employment from date of hire, and shall include periods of severance not greater than twelve months.

Part B (Eagle Ottawa) employees:

Vesting Service is credited according to the following table:

Hours of Service in Calendar Year	Years of Vesting Service
1,000 or more	1.0
945-999	0.6
756-944	0.5
567-755	0.4
378-566	0.3
189-377	0.2
188	0.1
Less than 188	0.0

Part C (Eagle Tanning), Part D (Packing), and Part E (Specialty Elastomers) employees:

Vesting Service is credited according to the following schedule:

Hours of Service in Calendar Year	Years of Vesting Service
1,000 or more	1.0
900-999	0.5
720-899	0.4
540-719	0.3
360-539	0.2
180-359	0.1
Less than 180	0.0

Part F (Maysteel Allenton) employees:

The years of Vesting Service are equal to the sum of the years of credited service prior to March 1, 1980 plus years of Vesting Service credited after that date according to the following table:

Hours of Service in Calendar Year	Years of Vesting Service
1,000 or more	1.0000
900-999	0.5000
750-899	0.4167
600-749	0.3333
450-599	0.2500
300-449	0.1667
150-299	0.0833
Less than 150	0.0000

Benefit Service

Part A employees:

Benefit Service is calculated based on elapsed time from date of participation.

Part B (Eagle Ottawa) employees:

Benefit Service is equal to the sum of "years of credited service" prior to 1976 as defined by the Plan in effect on July 31, 1976, plus years of Benefit Service credited after 1975 according to the following table:

Hours of Service in Calendar Year	Years of Vesting Service
1,700 or more	1.0
1,512-1,699	0.9
1,323-1,511	0.8
1,134-1,322	0.7
945-1,133	0.6
756-944	0.5
567-755	0.4
378-566	0.3
189-377	0.2
188	0.1
Less than 188	0.0

Part C (Eagle Tanning), Part D (Packing), and Part E (Specialty Elastomers) employees:

Benefit Service is equal to the sum of the Benefit Service accumulated under the Albert Trostel & Sons Company Administrative Pension Plan as of July 27, 1990, plus Benefit Service credited after July 27, 1990, according to the following table:

Hours of Service in Calendar Year	Years of Vesting Service
1,800 or more	1.0
1,620-1,799	0.9
1,440-1,619	0.8
1,260-1,439	0.7
1,080-1,259	0.6
900-1,079	0.5
720-899	0.4
540-719	0.3
360-539	0.2
180-359	0.1
Less than 188	0.0

Part F (Maysteel Allenton) employees:

Benefit Service is credited for each Plan Year, before and after the Effective Date, in accordance with the following table:

Hours of Service in Calendar Year	Years of Vesting Service
1,800 or more	1.0000
1,650-1,799	0.9167
1,500-1,649	0.8333
1,350-1,499	0.7500
1,200-1,349	0.6667
1,050-1,199	0.5833
900-1,049	0.5000
750-899	0.4167
600-749	0.3333
450-599	0.2500
300-449	0.1667
150-299	0.0833
Less than 150	0.0000

Benefit service accruals were frozen for Parts A through F on January 1, 2009; October 20, 2006; February 13, 2009; January 1, 2009; December 1, 2006; and May 8, 2009, respectively.

Accrued Benefit

Part B (Eagle Ottawa) employees:

The Accrued Benefit is equal to the Monthly Benefit Rate multiplied by Benefit Service. The most current Benefit Rates are:

Effective	Benefit Rate
April 15, 1999	\$26.00
April 15, 2004	\$27.00
April 15, 2005	\$28.00

Location closed on October 20, 2006.

Part C (Eagle Tanning) employees:

The Accrued Benefit is equal to the Monthly Benefit Rate multiplied by Benefit Service up to a maximum of 30 years. The most current Benefit Rates are:

Effective	Benefit Rate
July 28, 2002	\$17.00
July 27, 2003	\$18.00
July 25, 2004	\$19.00
July 24, 2005	\$20.00
July 30, 2006	\$20.50
July 29, 2007	\$21.00
July 27, 2008	\$22.00

Location closed on February 13, 2009.

Part D (Packing), and Part E (Specialty Elastomers) employees:

The monthly Accrued Benefit is equal to \$14.00 times years of Benefit Service up to a maximum of 35 years. Benefit is frozen as of January 1, 2009.

Part F (Maysteel Allenton) employees:

The Accrued Benefit is calculated as the sum of.

1. \$35.00 times Years of Benefit Service after 3/2/2008 and before 5/7/2009
2. \$32.50 times Years of Benefit Service from 5/1/2003 through 3/1/2008
3. \$77.00 times Years of Benefit Service from 12/1/2001 through 4/30/2003
4. \$67.50 times Years of Benefit Service from 12/1/2000 through 11/30/2001
5. \$57.50 times Years of Benefit Service from 12/1/1999 through 11/30/2000
6. \$47.50 times Years of Benefit Service from 12/1/1998 through 11/30/1999
7. \$32.50 times Years of Benefit Service from 12/1/1995 through 11/30/1998
8. \$17.00 times Years of Benefit Service from 12/1/1987 through 11/30/1995
9. \$8.64 times Years of Benefit Service before 12/1/1987

Benefit is frozen as of May 8, 2009.

All other employees:

The Accrued Benefit is calculated as the sum of:

- (1) one percent of Average Monthly Compensation times years of Benefit Service up to a maximum of 35 years; and
- (2) additional benefits for individuals listed in Appendix B of the Plan Document.

Benefits are frozen as of January 1, 2009.

Normal Retirement

Normal Retirement Date:

Age 65 and 5 years of either vesting or participation service.

Benefit:

The Accrued Benefit.

Early Retirement

Eligibility:

Part B (Eagle Ottawa) employees:

Age 60 and ten years of Vesting Service.

Part C (Eagle Tanning) employees:

Age 60 and five years of Vesting Service.

Part D (Packing) employees, and Part E (Specialty Elastomers):

Age 62 and ten years of Vesting Service.

All other employees:

Age 55 and five years of Vesting Service.

Participants retiring early may receive either a reduced retirement pension payable immediately or a normal retirement pension payable at age 65.

Benefit:

Part A and Part F (Maysteel Allenton) employees:

The Accrued Benefit reduced by 1/2% for each month from age 65.

All other employees:

The Accrued Benefit reduced by 5/9% for each month from age 65.

Disability

Eligibility:

Part B (Eagle Ottawa), and Part C (Eagle Tanning) employees:

Ten years of Vesting Service

Part D (Packing), and Part E (Specialty Elastomers) employees:

No special disability benefits are payable

All other employees:

At least five years of Vesting Service

Participants who have satisfied the above requirements and who become totally and permanently disabled while employed are eligible for immediate benefits.

Benefit:

The Accrued Benefit as of the disability retirement date. For Part D (Packing) and Part E (Specialty Elastomers), no special disability benefits are payable.

Deferred Pension on Termination of Service

Eligibility:

Five years of Vesting Service. The benefit is payable at age 65 or early retirement if an employee satisfied respective service requirement shown above.

Benefit:

The Accrued Benefit payable at age 65. Reduced benefits may commence at early retirement age.

Pre-Retirement Surviving Spouse's Pension

Eligibility:

Five years of Vesting Service.

Benefit:

Fifty percent of the amount that would have been paid to the participant if he had terminated on the day before his death and retired on the earliest possible pension commencement date, electing the joint and 50% survivor option.

Normal Form of Payment

For married participants, a joint and 75% survivor option. The amount of benefit is equal to the actuarial equivalent of the Accrued Benefit payable in the life-only form. For other participants, Accrued Benefit payable for life.

Adjustment for Pre-Retirement Surviving Spouse's Pension

Part F (Maysteel Allenton) employees:

Unless the participant had elected to waive the pre-retirement surviving spouse benefit, his monthly pension will be reduced by a percentage determined according to the following table for each year he is covered for that benefit:

Attained Age	Percentage Reduction	
	While Employed	After Employment Terminates
Under 34	0.00%	0.00%
35-44	0.00%	0.06%
45-54	0.00%	0.30%
55-65	0.00%	0.67%

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**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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

2012**This Form is Open to Public
Inspection**

For calendar plan year 2012 or fiscal plan year beginning 12/01/2012 and ending 11/30/2013

► 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

Everett Smith Group, Ltd. Pension Plan

B Three-digit
plan number (PN) ►

001

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

Everett Smith Group, Ltd.

D Employer Identification Number (EIN)

39-1201792

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B**F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500**Part I Basic Information****1** Enter the valuation date: Month 12 Day 1 Year 2012**2** Assets:

	2a	2b
a Market value	93,013,684	
b Actuarial value		93,013,684

3 Funding target/participant count breakdown:

(1) Number of participants

(2) Funding Target

	3a	3b	3c(1)	3c(2)	3c(3)	3d
a For retired participants and beneficiaries receiving payment.....	706					
b For terminated vested participants.....		1,404				
c For active participants:						
(1) Non-vested benefits					556	
(2) Vested benefits						
(3) Total active.....						
d Total.....					2,666	

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

	4a	4b
a Funding target disregarding prescribed at-risk assumptions		
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.....		

5 Effective interest rate **5** 7.09 %**6** Target normal cost **6** 0**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

Timothy J. Herman

Type or print name of actuary

Milliman, Inc.

Firm name

15800 West Bluemound Rd
Suite 100
Brookfield

WI 53005

Address of the firm

Date

14-05628

Most recent enrollment number

(262) 796-3318

Telephone number (including area code)

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 ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	420	293
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	420	293
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>14.36</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		298
b Interest on (a) using prior year's effective interest rate of <u>5.72</u> % except as otherwise provided (see instructions)		43
c Total available at beginning of current plan year to add to prefunding balance		341
d Portion of (c) to be added to prefunding balance		0
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)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	118.54 %
15 Adjusted funding target attainment percentage	15	109.07 %
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	90.62 %
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
Totals ▶			18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 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: 5.54 %	2nd segment: 6.85 %	3rd segment: 7.52 %
			☐ 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 subject to 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	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
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 (lines 31a - 31b + 32a + 32b - 33) ..		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....	36		0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37		0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
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 an election was made to use PRA 2010 funding relief for this plan:			
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		

EVERETT SMITH GROUP, LTD.
PENSION PLAN
Milwaukee, Wisconsin

FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION
Including Independent Auditors' Report

As of and for the Years Ended November 30, 2013 and 2012

EVERETT SMITH GROUP, LTD. PENSION PLAN

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Supplemental Information

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Note: Supplemental schedules required by the Employee Retirement Income Security Act of 1974 not included as part of these statements are not applicable to Everett Smith Group, Ltd Pension Plan.



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Milwaukee, WI 53202-5313
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INDEPENDENT AUDITORS' REPORT

To the Participants and Administrative Committee of the
Everett Smith Group, Ltd. Pension Plan
Milwaukee, Wisconsin

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Everett Smith Group, Ltd. Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of November 30, 2013 and 2012, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of November 30, 2012, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 investment information summarized in Note 3, which was certified by U.S. 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 November 30, 2013 and 2012 that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matters - Supplemental Information

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental information as defined in the table of contents, which is the responsibility of plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental information referred to above.

Report on Form and Content in Compliance with DOL Rules and Regulations

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, has 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.

Baker Tilly Vinchow Knouse, LLP

Milwaukee, Wisconsin
August 28, 2014

EVERETT SMITH GROUP, LTD. PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS As of November 30, 2013 and 2012

ASSETS		
	<u>2013</u>	<u>2012</u>
Investments, at fair value		
Money market funds	\$ 769,030	\$ 117,550
Partnership interests	10,002,419	5,768,662
Equity mutual funds	32,424,175	28,347,403
Fixed income mutual funds	6,678,510	4,406,787
Common collective trusts	40,042,313	54,104,046
Cash value of insurance contracts	125,497	121,453
Total Investments	<u>90,041,944</u>	<u>92,865,901</u>
Receivable		
Company contribution receivable	-	153,358
Accrued income	<u>2</u>	<u>-</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 90,041,946</u>	 <u>\$ 93,019,259</u>

See accompanying notes to financial statements.

EVERETT SMITH GROUP, LTD. PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS For the Years Ended November 30, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ADDITIONS		
Additions to net assets attributed to		
Investment income		
Net appreciation in fair value of investments	\$ 98,240	\$ 10,588,483
Interest and dividends	815,603	1,127,059
Other income (loss)	(14,716)	2,459
Investment income	<u>899,127</u>	<u>11,718,001</u>
Company contributions	<u>-</u>	<u>1,927,438</u>
Total Additions	<u>899,127</u>	<u>13,645,439</u>
DEDUCTIONS		
Deductions from net assets attributed to		
Benefits paid to participants	<u>3,876,440</u>	<u>3,806,700</u>
Total Deductions	<u>3,876,440</u>	<u>3,806,700</u>
Net (Decrease) Increase	(2,977,313)	9,838,739
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>93,019,259</u>	<u>83,180,520</u>
End of year	<u>\$ 90,041,946</u>	<u>\$ 93,019,259</u>

See accompanying notes to financial statements.

EVERETT SMITH GROUP, LTD. PENSION PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS As of November 30, 2012

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Vested benefits

Participants currently receiving benefits

\$ 34,281,585

Other participants

47,191,753

81,473,338

Nonvested benefits

443,519

TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

\$ 81,916,857

See accompanying notes to financial statements.

EVERETT SMITH GROUP, LTD. PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS For the Year Ended November 30, 2012

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	<u>\$ 79,732,864</u>
INCREASE (DECREASE) DURING YEAR ATTRIBUTABLE TO	
Actuarial loss	567,166
Decrease in discount period	5,255,590
Benefits paid	(3,806,700)
Change of assumptions	<u>167,937</u>
Net Increase	<u>2,183,993</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u>\$ 81,916,857</u>

See accompanying notes to financial statements.

EVERETT SMITH GROUP, LTD. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended November 30, 2013 and 2012

NOTE 1 - Description of the Plan

The following description of the Everett Smith Group, Ltd. Pension Plan (the "Plan") provides only general information. Participants should refer to the plan documents for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan established by Everett Smith Group, Ltd. (the "Company") and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Effective May 31, 2014, there was a change in sponsorship of the Plan from Everett Smith Group, Ltd. to ESG Holdings, LLC.

On December 31, 2008, the Company amended the Plan Part A (covering non-bargaining employees of Everett Smith Group, Ltd. and participating subsidiaries) and Part D (covering hourly employees of Trostel, Ltd.) to "freeze" the Plan effective January 1, 2009. On April 29, 2009 Everett Smith Group amended Part F of the Plan (covering bargaining employees of the Maysteel Allenton plant) to "freeze" the Plan effective May 8, 2009, such that no employees would become participants, and no participants would earn Benefit Service on or after these dates. Prior to the dates mentioned above, all employees who had completed at least one year of service with the Company, as defined in the Plan, and were age 21 or older were eligible to participate. Certain exceptions apply to those who were participants in any of the plans that merged into the Plan.

Administration

A plan committee, comprised of three members appointed by the Chief Executive Officer of the Company, is responsible for administration of the Plan.

Contribution Policy and Funding

The Company has voluntarily agreed to make contributions to the Plan sufficient to provide the Plan with assets to pay pension benefits to plan participants. No voluntary employee contributions are permitted. Sponsor contributions are based on actuarial estimates of current year cost, adjusted for interest, plus an amount for amortization of prior service costs over a period of 30 years, and equal or exceed the minimum requirements of ERISA. The Plan is in compliance with those requirements for the years ended November 30, 2013 and 2012.

Pension Benefits

Plan members with five or more years of vesting service credit attaining the retirement age of 65 may receive benefits determined in accordance with plan provisions in effect at date of retirement. Plan members who have attained the required amount of vesting service may elect early retirement prior to reaching age 65. Benefits under provisions of the Plan become vested at the time the participant completes five or more years of vesting service credit and may include a provision for disability benefits.

Administrative Expenses

The Company pays the majority of the Plan's administrative expenses.

EVERETT SMITH GROUP, LTD. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended November 30, 2013 and 2012

NOTE 2 - Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared on the accrual basis of accounting. The preparation of financial statements in conformity with accounting principles generally accepted in the United States ("GAAP") requires the plan's management to use estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from these estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Refer to Note 4 Fair Value of Financial Instruments for details on inputs, valuation techniques and fair value measurement level within the fair value hierarchy.

Net appreciation or depreciation of investments included in the accompanying statements of changes in net assets available for benefits includes realized gains or losses from the sale of investments and unrealized appreciation or depreciation in fair value of investments. Net unrealized appreciation or depreciation in the fair value of investments represents the net change in the fair value of the investments held during the period. Because unrealized gains and losses are recognized annually, the net realized gains or losses on the sale of investments represents the difference between the sale proceeds and the fair value at the beginning of the year or the original cost of the investment if purchased during the year.

The Plan invests in common collective trusts that determine their fair value using the net asset value ("NAV") of the funds. The NAV is determined by the applicable fund manager using the fair value of the underlying net assets of the account at year end.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Brokerage fees are added to the acquisition costs of assets purchased and subtracted from the proceeds of assets sold.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits represent the estimated future periodic payments, including lump-sum distributions, under the Plan's provisions that are attributable to services rendered by the employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

EVERETT SMITH GROUP, LTD. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended November 30, 2013 and 2012

NOTE 2 - Summary of Significant Accounting Policies (cont.)

Actuarial Present Value of Accumulated Plan Benefits (cont.)

The actuarial present value of accumulated plan benefits is determined by the independent actuary, Milliman ("actuary"), and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawals, or retirement) between the valuation date and the expected date of payment. All of the remaining groups of plan participants have had their benefits frozen.

The actuarial calculations as of November 30, 2013 were not yet completed for the Plan and, therefore; (consistent with prior years) the accompanying financial statements utilize the calculations as of November 30, 2012.

The significant actuarial assumptions used in the valuation as of November 30, 2012 and 2011 are (a) discount rate 6.75% (b) normal retirement age of 65 years (c) the current year PPA prescribed mortality tables, and (d) asset valuation method "market value" method. The only assumption change from the prior valuation (2011) to the current valuation (2012) was the mortality tables were updated by one year, which resulted in a \$167,937 increase in the present value of accumulated plan benefits at November 30, 2012 (see page 6). The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

EVERETT SMITH GROUP, LTD. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS As of and for the Years Ended November 30, 2013 and 2012

NOTE 3 - Information Prepared and Certified by Trustee - Unaudited

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by U.S. Bank, N.A., the trustee of the Plan.

	<u>2013</u>		<u>2012</u>
Investments, at fair value			
Money market funds	\$ 769,030	*	\$ 117,550
Partnership interests:			
Weatherlow Offshore Fund II	9,095,819	*	4,879,288
Less than 5% Partnership interests	906,600		889,374
Total partnership interests	<u>10,002,419</u>		<u>5,768,662</u>
Equity mutual funds:			
Oppenheimer Steelpath	6,672,225	*	2,396,498
Nuveen Real Estate	5,727,831	*	3,889,646
American Europacific Growth	6,063,197	*	7,224,989
Less than 5% Mutual funds	<u>13,960,922</u>		<u>21,122,414</u>
Total equity mutual funds	<u>32,424,175</u>		<u>28,347,403</u>
Fixed income mutual funds:			
PIMCO Commodity	6,678,510	*	4,406,787
Total fixed income mutual funds	<u>6,678,510</u>		<u>4,406,787</u>
Common collective trusts:			
SSgA 20+ Year US Strip	-		7,592,773
SSgA Long US Credit	<u>40,042,313</u>	*	<u>46,511,273</u>
Total common collective trusts	<u>40,042,313</u>		<u>54,104,046</u>
Insurance contracts	<u>125,497</u>	*	<u>121,453</u>
Total Investments, at fair value	<u>\$ 90,041,944</u>		<u>\$ 92,865,901</u>
Accrued income	<u>2</u>		<u>-</u>

Investments that represent 5% or more of the Plan's net assets are separately identified with an "***".

During the years ended November 30, 2013 and 2012, the Plan's investments (including gains and losses on investments bought, sold, and held during the year) reported investment income as follows:

	<u>2013</u>	<u>2012</u>
Net appreciation in fair value of investments	\$ 98,240	\$ 10,588,483
Interest and dividends	815,603	1,127,059
Other income (loss)	<u>(14,716)</u>	<u>2,459</u>
Net Investment Income	<u>\$ 899,127</u>	<u>\$ 11,718,001</u>

EVERETT SMITH GROUP, LTD. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended November 30, 2013 and 2012

NOTE 3 - Information Prepared and Certified by Trustee - Unaudited (cont.)

During the years ended November 30, 2013 and 2012, the Plan's investments generated net appreciation (depreciation) in the fair value of investments as follows:

	2013	2012
Partnership interests	\$ 834,758	\$ 366,529
Equity mutual funds	4,790,427	2,769,071
Fixed income mutual funds	(890,275)	(359,372)
Common collective trusts	(4,636,670)	7,812,255
Net appreciation in fair value of investments	<u>\$ 98,240</u>	<u>\$ 10,588,483</u>

Investments, in general, are subject to various risks, including credit risk, interest rate risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in values of investment securities will occur in the near term, and such changes could materially affect the amounts reported in the financial statements.

NOTE 4 - Fair Value of Financial Instruments

The Plan follows GAAP for measuring, reporting, and disclosing fair value. These standards apply to all assets and liabilities that are measured, reported, and/or disclosed on a fair value basis.

As defined in the accounting standards, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Assets and liabilities measured, reported and/or disclosed at fair value will be classified and disclosed in one of the following three categories:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted market prices for identical assets in active markets that the Plan has the ability to access.
- Level 2 - Observable market based inputs or unobservable inputs that are corroborated by market data.
 - > quoted prices for similar assets or liabilities in active markets;
 - > quoted prices for identical or similar assets or liabilities in inactive markets;
 - > inputs other than quoted prices that are observable for the asset or liability;
 - > inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 - Unobservable inputs that are not corroborated by market data.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

EVERETT SMITH GROUP, LTD. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended November 30, 2013 and 2012

NOTE 4 - Fair Value of Financial Instruments (cont.)

The following is a description of the valuation methodologies used for the Plan's investments measured at fair value. There have been no changes in the methodologies used at November 30, 2013 and 2012.

Money market funds: Valued at the quoted market prices of shares held by the Plan at year end.

Partnership interests: Valued at estimated fair value, as determined by the respective general partners of each partnership, based on the net asset value of the investment units held by the Plan at year-end, which is subject to judgment.

GMO Forestry Fund 7 invests in income producing timberlands. The Fund's policy is to obtain independent external appraisals for investments annually. The General Partner is responsible to assure that the valuation process provides independent and accurate fair value estimates. The General Partner, among other responsibilities, approves the selection and scheduling of external appraisals, reviews and provides comments on external appraisals, assists in developing policies and procedures, and assists in the evaluation of the performance and competency of external appraisers. The value of the investment may be adjusted by the General Partner throughout the year to reflect current information such as timber removals, asset sales, capital improvements, timber growth, and other factors.

The Weatherlow Offshore Fund II invests predominantly in limited partnerships that invest in short-term investments, long-short equity portfolio funds, event driven portfolio funds, relative value portfolio funds, global asset allocation portfolio funds, and multi-strategy portfolio funds (collectively referred to as "Portfolio Funds"). The Fund records investments in Portfolio Funds on a contract or trade date basis. The investments in Portfolio Funds are recorded at fair value in good faith, generally at the Partnership's pro rata interest in the net assets of these entities. Investments held by these Portfolio Funds are valued at prices that approximate fair value. The fair value of certain investments held by these Portfolio Funds, which may include private placements and other securities for which values are not readily available, are determined in good faith by the investment advisers of the respective Portfolio Funds. The estimated fair values may differ significantly from the values that would have been used had a ready market existed for these investments, and these differences could be material. Net asset valuations are provided monthly and/or quarterly by these Portfolio Funds. Appreciation (depreciation) of investments in Portfolio Funds is net of all fees and allocations payable to the investment advisers of the Portfolio Funds.

Mutual funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Common collective trusts: Valued at the net asset value ("NAV") of shares held by the Plan at year-end. The NAV is equal to the number of participant units owned under the contract in each pooled separate account times the unit value of the participation units. The unit values of participation units in the common collective trusts are estimated by the custodian based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of participation units outstanding. The underlying assets are either valued according with the quoted market prices for identical actively traded assets or the NAV of the unit investment trusts.

EVERETT SMITH GROUP, LTD. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended November 30, 2013 and 2012

NOTE 4 - Fair Value of Financial Instruments (cont.)

The SSgA 20+ Year U.S. Treasury STRIPS Index Non-Lending Fund (SSgA 20+ Year US Strip) is valued at the unit value, as reported by the fund manager based on the fair value of the underlying investments. The investment objective of the SSgA 20+ Year US Strip is to approximate as closely as practicable, before expenses, the performance of the Barclays Capital U.S. 20+ Year STRIPS Index over the long term.

The SSgA Long U.S Credit Index Non-Lending Fund (SSgA Long US Credit) is valued at the unit value, as reported by the fund manager based on the fair value of the underlying investments. The investment objective of the SSgA Long US Credit fund is to to approximate as closely as practicable, before expenses, the performance of the Barclays Capital U.S Long Credit Bond Index over the long term.

Fixed income investments held by the SSgA funds are valued on the basis of valuations furnished by Trustee-approved independent pricing services. These services determine valuations for normal institutional-size trading units of such securities using valuation models or matrix pricing, which incorporates yield and/or price with respect to bonds that are considered comparable in characteristics such as rating, interest rate and maturity date and quotations from securities dealers to determine current value. If these valuations are deemed to be either not reliable or not readily available, the fair value will be determined in good faith by the Trustee. To the extent the inputs are observable, timely and/or consistent with other valuation inputs, these investments are classified within Level 2 of the fair value hierarchy. By its nature, a fair value price is a good faith estimate of the valuation in a current sale and may not reflect an actual market price. Investments and other portfolio instruments are generally valued using a market approach. Short-term investments (with a remaining maturity of 60 days or less at the time of purchase and not credit impaired), if any, are stated at amortized cost, which approximates fair value, and are classified within Level 2 of the fair value hierarchy. Investments in registered investment companies (other than those that are exchange traded) or collective investment funds, if any, are valued at their respective net asset value and are classified within Level 2 of the fair value hierarchy.

The table below presents the balances of investments held by the Plan measured at fair value on a recurring basis by level within the hierarchy for the years ended November 30, 2013 and 2012.

	November 30, 2013			
	Total	Level 1	Level 2	Level 3
Money market funds	\$ 769,030	\$ -	\$ 769,030	\$ -
Partnership interests	10,002,419	-	-	10,002,419
Equity mutual funds	32,424,175	32,424,175	-	-
Fixed income mutual funds	6,678,510	6,678,510	-	-
Common collective trusts	40,042,313	-	40,042,313	-
Insurance contracts	125,497	-	-	125,497
Total investments at fair value	<u>\$90,041,944</u>	<u>\$39,102,685</u>	<u>\$40,811,343</u>	<u>\$10,127,916</u>

EVERETT SMITH GROUP, LTD. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended November 30, 2013 and 2012

NOTE 4 - Fair Value of Financial Instruments (cont.)

	November 30, 2012			
	Total	Level 1	Level 2	Level 3
Money market funds	\$ 117,550	\$ -	\$ 117,550	\$ -
Partnership interests	5,768,662	-	-	5,768,662
Equity mutual funds	28,347,403	28,347,403	-	-
Fixed income mutual funds	4,406,787	4,406,787	-	-
Common collective trusts	54,104,046	-	54,104,046	-
Insurance contracts	121,453	-	-	121,453
Total investments at fair value	<u>\$92,865,901</u>	<u>\$32,754,190</u>	<u>\$54,221,596</u>	<u>\$ 5,890,115</u>

The changes in Level 3 investments measured at fair value on a recurring basis are summarized as follows:

	Partnership interests	Insurance contracts
Balances, November 30, 2011	\$ 887,588	\$ 116,604
Purchases and sales, net	4,600,000	-
Realized gains (losses)	(85,455)	-
Unrealized gains (losses)	366,529	-
Other income (loss)	-	4,849
Balances, November 30, 2012	5,768,662	121,453
Purchases and sales, net	3,399,000	-
Realized gains (losses)	(2)	-
Unrealized gains (losses)	834,759	-
Other income (loss)	-	4,044
Balances, November 30, 2013	<u>\$ 10,002,419</u>	<u>\$ 125,497</u>

EVERETT SMITH GROUP, LTD. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended November 30, 2013 and 2012

NOTE 5 - Tax Status

The Internal Revenue Service ruled in a letter dated August 2, 2013 that the Plan qualifies under the Internal Revenue Code ("IRC") and, therefore, the Plan is not subject to tax under present income tax law. The Plan is required to operate in conformity with the IRC to maintain its qualification. The administrative committee is not aware of any events that have occurred that might adversely affect the Plan's qualified status.

GAAP requires plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of November 30, 2013, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions. The plan administrator believes the Plan is no longer subject to income tax examinations for tax returns filed in years prior to 2010.

NOTE 6 - Plan Termination

The Company has the right to terminate the Plan at any time subject to the provisions of ERISA. In the event of plan termination, in whole or in part, all benefits accrued by each participant to the date of termination to the extent funded as of such date, shall be nonforfeitable. The participants affected by the termination will be fully vested in their accrued benefit as of the date of termination. The Company has insured the Plan and continuation of benefits with the Pension Benefit Guaranty Corporation ("PBGC") as required under ERISA.

In the event of termination, the plan assets will be distributed in the following manner:

- a. Retirement benefits to each participant who was receiving benefits or was eligible for such benefits as of three years prior to the termination of the Plan.
- b. Retirement benefits to participants who attained age 65 and accumulated five or more years of vesting service credit on or before the termination date.
- c. Retirement benefits to participants who attained age 55 and accumulated five or more years of vesting service credit.
- d. Retirement benefits to participants not having attained at least early retirement age but who accumulated five or more years of vesting service credit.
- e. Retirement benefits to all other participants.
- f. All distribution priorities noted above are limited to the amounts guaranteed under ERISA. After these priorities have been met, any remaining balance of assets will be distributed to participants having nonforfeitable rights in excess of the guaranteed amounts, in the order of preference indicated above.
- g. Any remaining balance is to be distributed to the Company.

EVERETT SMITH GROUP, LTD. PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

As of and for the Years Ended November 30, 2013 and 2012

NOTE 6 - Plan Termination (cont.)

If the assets under the Plan are insufficient to provide in full for the benefits in any of the above priority classes, the benefits of all participants in such class shall be reduced on a pro rata basis.

Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the plan, and the amount of benefit protection is subject to certain limitations. Under this procedure, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 7 - Subsequent Events

The Plan has evaluated subsequent events through August 28, 2014, which is the date that the Plan's financial statements were approved and available to be issued, for events requiring recording or disclosure in the Plan's financial statements.

Attachment to 2012 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Everett Smith Group, Ltd. Pension Plan

EIN: 39-1201792

Plan Sponsor's Name Everett Smith Group, Ltd.

PN: 001

(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
	First Americ Prime Obligation Fund	Money Market	769,012	769,012
	Alger Small Cap Growth Ins Z	Mutual Fund - Equity	1,014,284	1,452,214
	Dfa Emerging Markets Value	Mutual Fund - Equity	3,134,242	3,615,576
	Dodge & Cox Stock Fund	Mutual Fund - Equity	1,426,960	2,219,591
	American Europacific Grth CI R5	Mutual Fund - Equity	4,795,293	6,063,197
	Lord Abbett Research Fund Inc I	Mutual Fund - Equity	786,051	1,481,986
	Nuveen Real Estate Secs I	Mutual Fund - Equity	4,718,573	5,727,831

Attachment to 2012 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Everett Smith Group, Ltd. Pension Plan

EIN: 39-1201792

Plan Sponsor's Name Everett Smith Group, Ltd.

PN: 001

(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
	Oppenheimer Steelpath Mlp Sel 40 I	Mutual Fund - Equity	6,204,551	6,672,225
	Vanguard Growth Index Fd Sig	Mutual Fund - Equity	1,763,615	2,588,187
	Vanguard 500 Idx Fd 1340	Mutual Fund - Equity	1,582,720	2,603,367
	Pimco Commodity Rr Strat Ins	Mutual Fund - Fixed Income	8,900,345	6,678,510
	Gmo Forestry Fund 7 B L P	Partnership/Joint Venture	687,970	906,600
	Weatherlow Offshore Fund II CI Ia	Partnership/Joint Venture	7,999,000	9,095,819
	Ssga Long US Credit Cme3Non	Common & Collective Trust	34,197,216	40,042,313

Plan Name	Everett Smith Group, Ltd. Pension Plan	EIN:	39-1201792
Plan Sponsor's Name	Everett Smith Group, Ltd.	PN:	001

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