

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2013</div> <div style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</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 JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ <u>003</u> 1c Effective date of plan <u>07/01/1941</u>		
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04 717 17TH STREET DENVER, CO 80202	2b Employer Identification Number (EIN) <u>84-0856796</u> 2c Sponsor's telephone number <u>303-978-2000</u> 2d Business code (see instructions) <u>327900</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.	10/14/2014	LAURA REAM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2014	LAURA REAM
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
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 BENEFITS COMMITTEE OF JOHNS MANVILLE CORPORATION 717 17TH STREET P.O. BOX 5108 DENVER, CO 80202		3b Administrator's EIN 84-0717946 3c Administrator's telephone number 303-978-2000
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 6268
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 819
b Retired or separated participants receiving benefits		6b 3245
c Other retired or separated participants entitled to future benefits		6c 1005
d Subtotal. Add lines 6a , 6b , and 6c		6d 5069
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 927
f Total. Add lines 6d and 6e		6f 5996
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 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) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **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>JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04</u>	D Employer Identification Number (EIN) <u>84-0856796</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>01</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>552869604</u>
b Actuarial value	2b <u>501344162</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>4209</u> <u>367261336</u>
b For terminated vested participants.....	3b <u>1203</u> <u>54559208</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>3146805</u>
(2) Vested benefits	3c(2) <u>74733404</u>
(3) Total active.....	3c(3) <u>889</u> <u>77880209</u>
d Total.....	3d <u>6301</u> <u>499700753</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>6.21</u> %
6 Target normal cost	6 <u>1420000</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>10/14/2014</u>
	Signature of actuary	Date
<u>MARLISE S. BRUNO</u>	Type or print name of actuary	<u>14-06542</u>
		Most recent enrollment number
<u>MERCER</u>	Firm name	<u>303-376-0800</u>
		Telephone number (including area code)
<u>1225 17TH STREET, SUITE 1300</u> <u>DENVER, CO 80202</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) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	16153535	7884113
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	16153535	7884113
10 Interest on line 9 using prior year's actual return of <u>25.58</u> %	4132074	2016756
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		13628171
b Interest on (a) using prior year's effective interest rate of <u>6.91</u> % except as otherwise provided (see instructions)		941707
c Total available at beginning of current plan year to add to prefunding balance		14569878
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	20285609	9900869

Part III Funding Percentages		
14 Funding target attainment percentage	14	94.28 %
15 Adjusted funding target attainment percentage	15	100.32 %
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	95.89 %
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
04/12/2013	3300000				
07/15/2013	3300000				
10/15/2013	6000000				
			Totals ►	18(b)	12600000
				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 12163302
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: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 60
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	1420000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	25407586	11838799	
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	13258799	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	1100000	0	1100000
36 Additional cash requirement (line 34 minus line 35).....	36	12158799	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	12163302	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	4503	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	4503	
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		

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
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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
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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 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN</u>		B Three-digit plan number (PN) <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04</u>		D Employer Identification Number (EIN) <u>84-0856796</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	<u>17456000</u>	<u>0</u>
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	<u>535698474</u>	<u>686934037</u>
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

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	553154474	686934037

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	154007	68181
k Total liabilities (add all amounts in lines 1g through 1j)	1k	154007	68181

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	553000467	686865856
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	12600000	
(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)		12600000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(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)		167969423
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		180569423

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	46704034	
(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)		46704034
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)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		46704034

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		133865389
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: **DELOITTE & TOUCHE, LLP**

(2) EIN: **13-3891517**

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	
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	
e Was this plan covered by a fidelity bond?	X		10000000
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	
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	
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	
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	
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	
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	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

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 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04</u>	D Employer Identification Number (EIN) <u>84-0856796</u>

Part I	Distributions
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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>13-3981763</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>97</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)
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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
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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
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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: 85% Investment-Grade Debt: 2% High-Yield Debt: 1% Real Estate: 0% Other: 12%

- 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):

Johns Manville Employees Retirement Plan

Plan Number 003

Employer Identification Number 84-0856796

Financial Statements as of and for the Years
Ended December 31, 2013 and 2012, and
Independent Auditors' Report

JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

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NOTE: All schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITORS' REPORT

To the Retirement and Benefits Committee of
Johns Manville Corporation:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Johns Manville Employees Retirement Plan (the "Plan"), as of December 31, 2013 and 2012, and for the years ended December 31, 2013 and 2012, listed in the foregoing table of contents.

Management's Responsibility for the Financial Statements

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 information summarized in Note 9, which was certified by The Bank of New York Mellon Trust Company, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. 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 December 31, 2013 and 2012, and for the years then ended, 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.

Report on Form and Content in Compliance with Department of Labor Rules and Regulations

The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Deloitte & Touche LLP

October 9, 2014

JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2013 AND 2012

	2013	2012
ASSETS:		
Investments - at fair value -		
Plan's interest in Master Trust	\$686,934,037	\$535,698,474
Receivables -		
Employer contributions receivable	<u>-</u>	<u>17,456,000</u>
Total assets	<u>686,934,037</u>	<u>553,154,474</u>
LIABILITIES -		
Accrued administrative expenses	<u>68,181</u>	<u>154,007</u>
Total liabilities	<u>68,181</u>	<u>154,007</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$686,865,856</u></u>	<u><u>\$553,000,467</u></u>

See notes to financial statements.

JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
ADDITIONS:		
Employer contributions	\$12,600,000	\$28,577,000
Investment income:		
Net appreciation in fair value of investments whose fair value was determined based on quoted market prices —		
Investment in Johns Manville Pension Master Trust	162,111,267	104,793,038
Dividends	5,283,778	6,019,956
Interest	1,667,278	2,702,866
Net investment income	169,062,323	113,515,860
DEDUCTIONS:		
Benefits paid directly to participants	(46,704,034)	(57,045,374)
Administrative expenses	(1,092,900)	(1,622,743)
Total deductions	(47,796,934)	(58,668,117)
NET INCREASE	133,865,389	83,424,743
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	553,000,467	469,575,724
End of year	\$686,865,856	\$553,000,467

See notes to financial statements.

JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS AS OF JANUARY 1, 2013 AND 2012

	2013	2012
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested benefits:		
Participants currently receiving payments	\$352,644,180	\$353,955,042
Other participants	<u>124,797,658</u>	<u>142,109,229</u>
Total vested benefits	477,441,838	496,064,271
Nonvested benefits	<u>3,041,715</u>	<u>3,373,127</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$480,483,553</u></u>	<u><u>\$499,437,398</u></u>

See notes to financial statements.

JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS FOR THE YEARS ENDED JANUARY 1, 2013 AND 2012

	2013	2012
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS — Beginning of year	<u>\$499,437,398</u>	<u>\$487,831,743</u>
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Benefits paid	(57,045,374)	(42,293,416)
Increase for interest due to the decrease in the discount period	30,609,456	32,667,952
Benefits accumulated and actuarial experience	7,482,073	(62,019)
Change in actuarial assumptions	<u>-</u>	<u>21,293,138</u>
NET INCREASE (DECREASE)	<u>(18,953,845)</u>	<u>11,605,655</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS — End of year	<u><u>\$480,483,553</u></u>	<u><u>\$499,437,398</u></u>

See notes to financial statements.

JOHNS MANVILLE EMPLOYEES RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

1. DESCRIPTION OF THE PLAN

The following description of the Johns Manville Employees Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan documents for more complete information.

General — The Plan is a noncontributory defined benefit pension plan sponsored by Johns Manville Corporation and offered through its wholly owned subsidiary Johns Manville (the “Company”) covering salaried and certain nonunion hourly employees of the Company who were employed as of December 31, 2006. On January 1, 2007, the Plan was closed to new hires. On January 1, 2008, the Plan was amended to freeze participants’ Plan benefits as of December 31, 2007 (Freeze Date). Upon freezing the Plan, all participants will continue to earn vesting (accumulated) service; however, only the benefit service and compensation earned prior to January 1, 2008, will be considered for calculation of the retirement benefit. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company maintains the Johns Manville Master Pension Trust (the “Master Trust”) fund to provide pension, disability, and pre-retirement death benefits to eligible employees in accordance with the provisions of the Plan.

In October 2012, the Company amended the Plan to offer a voluntary one-time lump sum cash out program. Eligible members were offered an opportunity between October 13, 2012 and December 11, 2012 (the “Election Period”) to elect to receive a distribution of their benefits under the Plan as a single-sum payment on the eligible member’s Window Benefit Commencement Date, or as soon thereafter as practicable, in lieu of any future payments under the plan. A grace period was extended to the Election Period through December 21, 2012. Approximately 370 participants elected the single-sum offer, with approximately 290 paid out in 2012 and approximately 80 paid out in 2013. The total cash lump sum distributions for the Plan were \$5,016,878 in 2013 and \$15,052,020 in 2012.

Pension Benefits — Participants who were employed as of December 31, 2006, were eligible to participate in the Plan after one year of service. Employees terminating before rendering five years of accumulated service and who are less than 55 years of age forfeit the right to receive pension benefits upon retirement. Eligible employees with five years of accumulated service (as defined by the Plan) or who are age 55 and older are entitled to pension benefits upon retirement based primarily upon years of service, age and the employees’ average salary during the five highest consecutive years in the last 10 calendar years of employment prior to January 1, 2008, except for certain participants who were participants as of December 31, 1988, who have been grandfathered in their December 31, 1988, accrued benefit under the previous plan. For such participants, their Plan benefit will be the higher of the amount as of December 31, 1988, or the amount upon termination or retirement from employment with the Company. This group can receive early retirement benefits at less than 55 years of age.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles, generally accepted in the United States of America (GAAP).

Use of Estimates — The preparation of the Plan’s financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present

value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties — Plan contributions and the actuarial present value of accumulated plan benefits are determined based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

The Plan and Master Trust utilize various investment securities including U.S. government securities, corporate fixed income, other fixed income, short-term investments and common stocks. Investment securities in general, are exposed to various risks, such as interest rate risk, credit risk and overall market volatility. Due to the level of risk associated with investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect balances in the Master Trust and the amounts reported in the financial statements.

Investment Valuation of Master Trust Fund and Income Recognition — Investments are stated at fair value. Fair value of a financial instrument is the amount 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. If available, quoted market prices are used to value investments. The Master Trust is included in a bank-administered Master Trust fund. The Bank of New York Mellon Trust Company, N.A. (the “Trustee”) reports the total net asset value of the Master Trust and the net asset value of each Plan’s related share. The Plan’s investment in the Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. As of December 31, 2013 and 2012, the Plan had a 58% and 59% interest in the Master Trust, respectively. Purchases and sales of securities are reflected as of the trade date. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Any gain or loss on the sale of securities is based on average cost. Net appreciation includes the Plan’s gain and losses on investments bought and sold as well as held during the year.

Administrative Expenses — All administrative expenses are paid by the Plan, except for certain administrative expenses that are required to be paid by the Company under ERISA. Plan administrative expenses, paid directly by the Company to the Plan’s Trustee and outside consultants, are not included in the Plan’s financial statements.

Payment of Benefits — Benefit payments to participants are recorded upon distribution.

Subsequent Events — Subsequent events were evaluated through October 9, 2014, the date the financial statements were available to be issued.

Accumulated Plan Benefit — As permitted by the Financial Accounting Standards Board (FASB) Accounting Standards Codification 960-205, *Plan Accounting — Defined Benefit Pension Plans*, all accumulated plan benefit information is presented as of the beginning of the Plan year.

New Accounting Standards:

FASB ASC 235-50-1 (Notes to Financial Statements) states the disclosure of accounting policies shall identify and describe the accounting principles followed by the Plan and the methods of applying those principles that materially affect the determination of financial position, cash flows, or results of operations.

In December 2011 and January 2013, the Financial Accounting Standards Board (“FASB”) issued guidance requiring expanded disclosures, including both gross and net information, for derivatives, repurchase and reverse repurchase agreements, and securities borrowing and securities lending transactions that are either offset in the reporting entity’s financial statements or those that are subject to an enforceable master netting arrangement or similar agreement. The Plan adopted the new guidance respectively in 2013. The new guidance did not have a material impact on the Plan’s financial statements.

3. FUNDING POLICY

The Company’s funding policy is to make cash contributions to the Plan in the amounts estimated by the Plan’s actuary such that, when combined with the net return on investments, all participants’ benefits will be fully provided for by the time they are eligible to receive such benefits. The Company’s contributions as determined for the years ended December 31, 2013 and 2012, met or exceeded the minimum funding requirements of ERISA.

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments payable under the Plan’s provisions that are attributable to the participants based upon service that has been rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and 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. Participants’ Plan benefits were frozen as of December 31, 2007, so that only benefit service and compensation prior to January 1, 2008, will be considered for calculation of the retirement benefit.

The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments are adopted. There were no amendments to the Plan for the years ended January 1, 2013 and 2012.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, separation, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations were as follows:

- The interest rate was 6.5% for January 1, 2013 and 2012, which reflects the expected rate of return on Plan assets as of each valuation date.
- The life expectancy of participants was calculated using 2008 Pension Protection Act separate annuitant/nonannuitant static mortality tables. These tables are based on the RP-2000 mortality table with the nonannuitant table projected with mortality improvements to 2023 and the annuitant table projected to 2015.
- The form of payment assumption for active retirements, future vested deferred, future disabilities and current vested deferred participants is 60% electing a life annuity and 40% electing a 100% joint and survivor for January 1, 2013 and 2012.

- It is assumed that employees will retire between the ages of 55 and 70. The assumed rate of retirement varies depending on the participant age with an assumed rate of 10% at age 55 up to 100% at age 70.

The actuary determined the Company's contributions for the Plan using the traditional unit credit method based upon the same assumptions except using mandated interest and mortality based on the plan sponsor's elections under the Pension Protection Act as modified by MAP-21. Since the Plan was frozen as of December 31, 2007, no assumptions are necessary for the expected increases in annual salary, increases in the Social Security cost-of-living adjustments and wage base limitations in the funding calculation. The increase in the statements of changes in accumulated plan benefits for the year ended January 1, 2012, due to the change in actuarial assumptions, is attributable to a decrease in the discount rate from 7.0% to 6.5%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue indefinitely. If the plan were to be terminated, different actuarial assumptions and other factors would be applicable in determining the actuarial present value of accumulated plan benefits. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that certain changes in these estimates and assumptions could be material to the financial statements.

5. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Investments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Master Trust's policy is to recognize significant transfers between levels at the end of the reporting period. For the years ended December 31, 2013 and 2012, there were no significant transfers in or out of Levels 1, 2, or 3.

Asset Valuation Techniques — Valuation technologies maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

Investments in Collective U.S. Government Short Term Investment Funds (Collective Funds) — Valued based upon the redemption price of units held by the Plan, which is based on the current fair value of the collective funds underlying assets. Unit values are determined by the financial institution sponsoring such funds by dividing the fund's net assets at fair value by its units outstanding at the valuation dates. Investments in collective funds are categorized as Level 2.

Common Stocks — Valued at the closing price reported on the active market on which the individual securities are traded. Investments in common stocks are categorized as Level 1.

U.S. Government Securities — Valued using pricing models maximizing the use of observable inputs for similar securities. Investments in U.S. government securities are categorized as Level 2.

Corporate Fixed Income — Valued at estimated fair value. Many factors are considered in arriving at estimated value. In general, however, corporate bonds are valued based on yields currently available on

comparable securities of issuers with similar credit ratings. Investments in corporate fixed income are categorized as Level 2.

The following tables set forth by level within the fair value hierarchy and the major categorization for debt and equity securities on the basis of the nature and risk of the investments a summary of the Master Trust's investments measured at fair value on a recurring basis as of December 31, 2013 and 2012.

Master Trust Assets				
Fair Value Measurements as of December 31, 2013				
	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Collective U.S. government short-term investment funds	\$ -	\$112,928,907	\$ -	\$112,928,907
Common stocks:				
Media	431,795,242	-	-	431,795,242
Oil & gas	221,056,554	-	-	221,056,554
Health care	174,267,658	-	-	174,267,658
Financial services	149,830,112	-	-	149,830,112
Auto manufacturers	50,883,150	-	-	50,883,150
Miscellaneous manufacturing	27,399,000	-	-	27,399,000
Total common stocks	1,055,231,716	-	-	1,055,231,716
U.S. government securities	-	9,629,597	-	9,629,597
Corporate fixed income:				
BBB credit rating	-	5,575,750	-	5,575,750
D credit rating	-	1,125,000	-	1,125,000
Total corporate fixed income	-	6,700,750	-	6,700,750
Total Master Trust	\$1,055,231,716	\$129,259,254	\$ -	\$1,184,490,970

Master Trust Assets				
Fair Value Measurements as of December 31, 2012				
	Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Collective U.S. government short-term investment funds	\$ -	\$104,909,925	\$ -	\$104,909,925
Common stocks:				
Media	276,700,830	-	-	276,700,830
Oil & gas	159,390,915	-	-	159,390,915
Health care	150,381,432	-	-	150,381,432
Financial services	130,734,988	-	-	130,734,988
Auto manufacturers	35,893,350	-	-	35,893,350
Miscellaneous manufacturing	25,926,000	-	-	25,926,000
Total common stocks	779,027,515	-	-	779,027,515
U.S. government securities	-	13,239,828	-	13,239,828
Corporate fixed income:				
BBB credit rating	-	5,874,100	-	5,874,100
D credit rating	-	5,040,000	-	5,040,000
Total corporate fixed income	-	10,914,100	-	10,914,100
Total Master Trust	\$779,027,515	\$129,063,853	\$ -	\$908,091,368

The valuation methods as described herein and in Note 2 may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

6. PLAN INTEREST IN MASTER TRUST

The Plan's investments are held in a trust account at the Trustee and consist of an interest in an investment account of the Master Trust established by the Company and administered by the Trustee. Use of the Master Trust permits the commingling of trust assets of the Plan and the Johns Manville Hourly Retirement Plan for investment and administrative purposes. Although assets of both plans are commingled in the Master Trust, the Trustee maintains supporting records for the purpose of allocating the net gain or loss of the investment account to the participating plans. The net investment income of the investments is allocated by the Trustee to each participating plan based on the relationship of the interest of each plan to the total of the interests of the participating plans.

The net assets and investments of the Master Trust as of December 31, 2013 and 2012, are summarized as follows:

	2013	2012
Investments — whose fair value is determined based on quoted market prices —		
Common stocks:		
Davita Healthcare Partners Inc	\$174,267,500	\$130,734,884
Phillips 66	169,362,054	116,596,980
Viacom Inc	148,783,690	89,842,590
DirecTV	139,777,440	92,194,080
Liberty Media Corporation	119,374,272	94,664,160
Bank of New York Mellon Corporation	97,667,782	71,839,210
Wells Fargo & Company	52,162,330	78,542,222
Others (individually less than 5% of assets)	153,836,648	104,613,389
	<u>1,055,231,716</u>	<u>779,027,515</u>
Total common stocks		
Investments — at estimated fair value —		
Short-term investments — Collective U.S. government short-term investment funds	112,928,907	104,909,925
	<u>112,928,907</u>	<u>104,909,925</u>
Corporate fixed income (individually less than 5% of assets)	6,700,750	10,914,100
	<u>6,700,750</u>	<u>10,914,100</u>
U.S. government securities:		
FHLMC pools (individually less than 5% of assets)	5,876,675	8,610,108
GNMA pools (individually less than 5% of assets)	3,752,922	4,629,720
	<u>9,629,597</u>	<u>13,239,828</u>
Total U.S. government securities		
	<u>9,629,597</u>	<u>13,239,828</u>
Total investments	<u>1,184,490,970</u>	<u>908,091,368</u>
Accrued income receivable	583,787	585,031
	<u>583,787</u>	<u>585,031</u>
Net assets of the Master Trust	<u>\$1,185,074,757</u>	<u>\$908,676,399</u>
Plan's interest in net assets of the Master Trust	<u>\$686,934,037</u>	<u>\$535,698,474</u>

The net investment income of the Master Trust for the years ended December 31, 2013 and 2012, are summarized below:

	2013	2012
Net appreciation in the fair value of investments whose fair value was determined based on quoted market prices — common stocks	\$282,993,417	\$179,410,755
Net appreciation (depreciation) in the fair value of investments whose fair value was estimated:		
U.S. government securities	(859,038)	(45,529)
Corporate fixed income	(4,213,350)	(2,506,821)
Short-term investments	<u>-</u>	<u>1,374</u>
Net appreciation in the fair value of investments	277,921,029	176,859,779
Dividends	9,062,604	10,142,564
Interest	<u>2,858,278</u>	<u>4,551,454</u>
Investment income of the Master Trust	<u>\$289,841,911</u>	<u>\$191,553,797</u>

7. FEDERAL INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated December 22, 2008, that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code. The Company has applied to the IRS for a new determination letter and the application is pending with the IRS. The Company and the Plan Administrator believe the Plan is currently designed and operated in compliance with the applicable requirements of the code and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

8. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan documents.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. 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. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits, should the Plan be terminated at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

9. INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the unaudited information regarding the Plan as of December 31, 2013 and 2012, and for the years then ended, included in the Plan's financial statements, which were prepared by or derived from information prepared by the Trustee of the Plan and furnished to the Plan administrator. The Plan administrator has obtained certifications from the Trustee that the following information is complete and accurate.

	2013	2012
Statements of net assets available for benefits —		
Investments at fair value — Plan's interest in Master Trust	\$686,934,037	\$535,698,474
Statements of changes in net assets available for benefits —		
Plan's interest in Master Trust investment income:		
Net appreciation in fair value of investments	162,111,267	104,793,038
Dividends	5,283,778	6,019,956
Interest	1,667,278	2,702,866

Notes 5 and 6 — All investment balances and investment information, excluding the classification and level of investments in Note 5.

10. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of collective trust funds managed by The Bank of New York Mellon Trust Company, N.A. The Bank of New York Mellon Trust Company, N.A., is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services are included as a reduction of the return on each fund.

* * * * *



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5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR
JMM GTC1000 REVALUED COST
JOHNS MANVILLE CORP TOTAL MGRS 31 DECEMBER 2013
JOHNS MANVILLE TOTAL MANAGERS
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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>U. S. GOVERNMENT SECURITIES</u>					
336,425.6750	FHLMC POOL #C6-0928 6.500% 12/01/2031 DD 11/01/01	382,603.51	111.4210	374,848.85	7,754.66-
738,220.9800	FHLMC POOL #C6-3675 6.500% 02/01/2032 DD 02/01/02	856,358.54	112.4810	830,358.34	26,000.20-
433,262.2580	FHLMC POOL #C6-5797 6.500% 04/01/2032 DD 04/01/02	500,071.36	111.4180	482,732.14	17,339.22-
27,323.6980	FHLMC POOL #C0-1106 7.000% 12/01/2030 DD 12/01/00	32,381.91	113.1850	30,926.33	1,455.58-
148,935.3200	FHLMC POOL #C0-1199 7.000% 07/01/2031 DD 07/01/01	175,551.60	113.6780	169,306.69	6,244.91-
100,186.6850	FHLMC POOL #C0-1343 6.500% 04/01/2032 DD 04/01/02	115,635.53	112.4920	112,702.01	2,933.52-
877,014.6180	FHLMC POOL #C0-1364 6.500% 06/01/2032 DD 06/01/02	1,012,250.32	113.1100	991,991.23	20,259.09-
153,572.4660	FHLMC POOL #C3-4756 7.000% 12/01/2029 DD 12/01/99	182,918.67	112.1390	172,214.63	10,704.04-
14,215.7190	FHLMC POOL #C3-7872 7.000% 04/01/2030 DD 04/01/00	16,847.39	105.1850	14,952.80	1,894.59-
112,108.0690	FHLMC POOL #C4-5438 7.000% 12/01/2030 DD 12/01/00	132,861.57	107.1240	120,094.65	12,766.92-
20,729.1510	FHLMC POOL #C4-5861 7.000% 12/01/2030 DD 12/01/00	24,566.58	102.0780	21,159.90	3,406.68-



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5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR

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JOHNS MANVILLE CORP TOTAL MGRS
JOHNS MANVILLE TOTAL MANAGERS

REVALUED COST
31 DECEMBER 2013

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
13,866.7000	FHLMC POOL #C4-7105 7.000% 01/01/2031 DD 01/01/01	16,433.74	108.6700	15,068.94	1,364.80-
227,314.1750	FHLMC POOL #C4-8189 7.000% 03/01/2031 DD 02/01/01	267,937.54	112.4650	255,648.89	12,288.65-
91,858.7690	FHLMC POOL #C4-8706 7.000% 03/01/2031 DD 03/01/01	108,863.72	107.7740	98,999.87	9,863.85-
158,085.3320	FHLMC POOL #C4-8916 7.000% 03/01/2031 DD 03/01/01	186,336.82	108.6560	171,769.20	14,567.62-
36,618.4010	FHLMC POOL #C4-8986 7.000% 03/01/2031 DD 03/01/01	43,162.52	101.6840	37,235.05	5,927.47-
199,981.0580	FHLMC POOL #C4-8995 7.000% 03/01/2031 DD 03/01/01	235,719.73	109.1450	218,269.33	17,450.40-
73,322.8860	FHLMC POOL #C4-9015 7.000% 03/01/2031 DD 03/01/01	86,896.44	103.8900	76,175.15	10,721.29-
69,380.5870	FHLMC POOL #C4-9579 7.000% 03/01/2031 DD 03/01/01	81,779.63	104.6330	72,594.99	9,184.64-
255,601.5180	FHLMC POOL #C4-9585 7.000% 04/01/2031 DD 03/01/01	301,280.11	112.5120	287,582.38	13,697.73-
121,296.4280	FHLMC POOL #C4-9613 7.000% 04/01/2031 DD 04/01/01	142,973.37	107.1080	129,918.18	13,055.19-
50,879.4510	FHLMC POOL #C5-0544 7.000% 04/01/2031 DD 04/01/01	59,972.17	112.8990	57,442.39	2,529.78-
89,652.2640	FHLMC POOL #C5-0623 7.000% 04/01/2031 DD 04/01/01	105,674.08	106.9630	95,894.75	9,779.33-



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 5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR
 REVALUED COST
 31 DECEMBER 2013
 JMM GTC1000
 JOHNS MANVILLE CORP TOTAL MGRS
 JOHNS MANVILLE TOTAL MANAGERS
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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
47,618.5190	FHLMC POOL #C5-0624 7.000% 04/01/2031 DD 04/01/01	56,128.47	103.7270	49,393.26	6,735.21-
43,330.0430	FHLMC POOL #C5-0690 7.000% 04/01/2031 DD 04/01/01	51,073.60	108.7710	47,130.52	3,943.08-
63,772.3900	FHLMC POOL #C5-5355 7.000% 07/01/2031 DD 07/01/01	75,169.19	112.4760	71,728.63	3,440.56-
232,851.6870	FHLMC POOL #C5-7190 6.500% 09/01/2031 DD 09/01/01	270,115.00	111.3320	259,238.44	10,876.56-
373,958.1460	FHLMC POOL #C6-0523 6.500% 11/01/2031 DD 11/01/01	433,802.71	111.3990	416,585.64	17,217.07-
174,779.9050	FHLMC POOL #C6-0728 6.500% 11/01/2031 DD 11/01/01	202,749.97	111.4040	194,711.81	8,038.16-
272.0160	GNMA II POOL #0000544 7.000% 12/20/2022 DD 12/01/92	314.88	109.5550	298.01	16.87-
512.2630	GNMA II POOL #0002394 7.000% 03/20/2027 DD 03/01/97	610.23	116.5480	597.03	13.20-
4,342.4400	GNMA II POOL #0002716 7.000% 02/20/2029 DD 02/01/99	5,211.81	116.7450	5,069.58	142.23-
60,533.6170	GNMA II POOL #0002796 7.000% 08/20/2029 DD 08/01/99	72,651.91	117.7940	71,304.97	1,346.94-
202,791.7500	GNMA II POOL #0002866 7.000% 01/20/2030 DD 01/01/00	244,167.39	116.1280	235,498.00	8,669.39-
438,867.1690	GNMA II POOL #0002895 7.000% 03/20/2030 DD 03/01/00	528,409.28	118.2240	518,846.32	9,562.96-



TRDJMM JMMGTC100000 5500 FINAL 094812 2013-12-31 CYCLE 2 09:48:13 RUN DATE: 14-APR-14
 5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR
 JMM GTC1000 REVALUED COST
 JOHNS MANVILLE CORP TOTAL MGRS 31 DECEMBER 2013
 JOHNS MANVILLE TOTAL MANAGERS
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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
7,223.3310	GNMA II POOL #0002933 7.000% 06/20/2030 DD 06/01/00	8,697.16	112.7470	8,144.09	553.07-
63,737.3630	GNMA II POOL #0002971 7.000% 09/20/2030 DD 09/01/00	76,741.74	120.2180	76,623.78	117.96-
608,505.8860	GNMA II POOL #0002986 7.000% 10/20/2030 DD 10/01/00	732,659.39	118.4490	720,769.14	11,890.25-
188,223.2310	GNMA II POOL #0002998 7.000% 11/20/2030 DD 11/01/00	226,626.47	114.6780	215,850.64	10,775.83-
284,703.3000	GNMA II POOL #0003040 7.000% 02/20/2031 DD 02/01/01	343,773.60	117.1040	333,398.95	10,374.65-
1,329,645.0450	GNMA II POOL #0003054 7.000% 03/20/2031 DD 03/01/01	1,605,519.84	117.8150	1,566,521.31	38,998.53-
TOTAL U. S. GOVERNMENT SECURITIES		10,003,499.49		9,629,596.81	373,902.68-
<u>CORPORATE DEBT INSTRUMENTS</u>					
18,000,000.0000	TEXAS COMPETITIVE ELECTRIC HOL 10.250% 11/01/2015 DD 11/01/08	5,040,000.00	6.2500	1,125,000.00	3,915,000.00-
5,000,000.0000	FINIAL HOLDINGS INC 7.125% 10/15/2023 DD 10/20/93	5,874,100.00	111.5150	5,575,750.00	298,350.00-
TOTAL CORPORATE DEBT INSTRUMENTS		10,914,100.00		6,700,750.00	4,213,350.00-



TRDJMM JMMGTC100000 5500 FINAL 094812 5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR 2013-12-31 CYCLE 2 09:48:13 RUN DATE: 14-APR-14
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JOHNS MANVILLE CORP TOTAL MGRS 31 DECEMBER 2013 M1102E
JOHNS MANVILLE TOTAL MANAGERS

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>CORPORATE STOCK - COMMON</u>					
2,750,000.0000	DAVITA HEALTHCARE PARTNERS INC	152,484,445.38	63.3700	174,267,500.00	21,783,054.62
300,000.0000	DEERE & CO	25,926,000.00	91.3300	27,399,000.00	1,473,000.00
650,000.0000	NATIONAL OILWELL VARCO INC	44,419,739.67	79.5300	51,694,500.00	7,274,760.33
1,148,950.0000	WELLS FARGO & CO	39,271,111.02	45.4000	52,162,330.00	12,891,218.98
2,795,300.0000	BANK OF NEW YORK MELLON CORP/T	71,839,210.00	34.9400	97,667,782.00	25,828,572.00
609.0000	CAPSTONE THERAPEUTICS CORP	103.53	0.2600	158.34	54.81
2,024,000.0000	DIRECTV	102,076,824.89	69.0600	139,777,440.00	37,700,615.11
1,245,000.0000	GENERAL MOTORS CO	35,893,350.00	40.8700	50,883,150.00	14,989,800.00
816,000.0000	LIBERTY MEDIA CORP	60,674,403.62	146.2920	119,374,272.00	58,699,868.38
2,195,800.0000	PHILLIPS 66	116,596,980.00	77.1300	169,362,054.00	52,765,074.00
816,000.0000	STARZ	33,989,756.38	29.2400	23,859,840.00	10,129,916.38-
1,703,500.0000	VIACOM INC	89,842,590.00	87.3400	148,783,690.00	58,941,100.00
TOTAL CORPORATE STOCK - COMMON		773,014,514.49		1,055,231,716.34	282,217,201.85



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TRDJMM JMMGTC100000 5500 FINAL 094812 5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR 2013-12-31 CYCLE 2 09:48:13 RUN DATE: 14-APR-14
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 JOHNS MANVILE CORP TOTAL MGRS 31 DECEMBER 2013 M1102E
 JOHNS MANVILE TOTAL MANAGERS

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>COMMON/COLLECTIVE TRUST</u>					
112,928,906.7000	COLLECTIVE US GOV'T STIF 15 BPS	112,928,906.70	1.0000	112,928,906.70	0.00
TOTAL COMMON/COLLECTIVE TRUST		112,928,906.70		112,928,906.70	0.00
GRAND TOTAL		906,861,020.68		1,184,490,969.85	277,629,949.17

Plan: Johns Manville Master Pension Trust
 EIN/PN: 84-0856796/007
 Schedule H, line 4j – Schedule of Reportable Transactions
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TRDJMM JMMGTC100000 5500 FINAL 094812 2013-12-31 CYCLE 2 09:48:13 RUN DATE: 14-APR-14
 SINGLE TRANSACTIONS IN EXCESS OF FIVE PERCENT
 OF THE CURRENT VALUE OF THE PLAN ASSETS
 FOR THE PERIOD 01 JANUARY 2013 THROUGH 31 DECEMBER 2013
 JMM GTC1000
 JOHNS MANVILE CORP TOTAL MGRS
 JOHNS MANVILE TOTAL MANAGERS
 PAGE: 1
 T6400

		5% VALUE:		45,433,819.93			
TRAN CODE	SHARES/ PAR VALUE	SECURITY DESCRIPTION	TRANSACTION EXPENSE	COST OF PURCHASES	PROCEEDS FROM SALES	COST OF ASSETS DISPOSED	GAIN/LOSS
S	113,110,455.37	COLLECTIVE US GOVT STIF 3 VAR RT 12/31/2049 DD 07/24/08	.00	.00	113,110,455.37	113,110,455.37	.00
B	114,185,955.37	COLLECTIVE US GOV'T STIF 15 BPS	.00	114,185,955.37	.00	.00	.00
B	114,185,955.37	COLLECTIVE US GOV'T STIF 15 BPS	.00	114,185,955.37	.00	.00	.00
S	114,185,955.37	COLLECTIVE US GOV'T STIF 15 BPS	.00	.00	114,185,955.37	114,185,955.37	.00



BNY MELLON

TRDJMM JMMGTC100000 5500 FINAL 094812 2013-12-31 CYCLE 2 09:48:13 RUN DATE: 14-APR-14
JMM GTC1000
JOHNS MANVILE CORP TOTAL MGRS
JOHNS MANVILE TOTAL MANAGERS

SERIES OF TRANSACTIONS IN EXCESS OF FIVE PERCENT
OF THE CURRENT VALUE OF THE PLAN ASSETS
FOR THE PERIOD 01 JANUARY 2013 THROUGH 31 DECEMBER 2013

PAGE: 1
T6500

		5% VALUE:		45,433,819.93			
<u>TRAN</u>	<u>SHARES/</u>	<u>SECURITY DESCRIPTION</u>	<u>COST OF</u>	<u>PROCEEDS</u>	<u>COST OF ASSETS</u>	<u>GAIN/LOSS</u>	
<u>COUNT</u>	<u>PAR VALUE</u>		<u>PURCHASES</u>	<u>FROM SALES</u>	<u>DISPOSED</u>		
115	122,256,141.22	COLLECTIVE US GOVT STIF 3		.00		.00	
		VAR RT 12/31/2049 DD 07/24/08	122,256,141.22		.00		
62	227,166,065.75	COLLECTIVE US GOVT STIF 3		227,166,065.75		.00	
		VAR RT 12/31/2049 DD 07/24/08	.00		227,166,065.75		
22	249,677,414.47	COLLECTIVE US GOV'T STIF 15		.00		.00	
		BPS	249,677,414.47		.00		
16	136,748,507.77	COLLECTIVE US GOV'T STIF 15		136,748,507.77		.00	
		BPS	.00		136,748,507.77		

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

► **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 Johns Manville Employees Retirement Plan	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ►</td> <td style="width:40%; text-align: center;">003</td> </tr> </table>	B Three-digit plan number (PN) ►	003
B Three-digit plan number (PN) ►	003		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Johns Manville Corporation ATTN Retirement 11-04	D Employer Identification Number (EIN) 84-0856796		
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>1</u> Day <u>1</u> Year <u>2013</u>		
2	Assets:		
	a Market value	2a	552,869,604
	b Actuarial value	2b	501,344,162
3	Funding target/participant count breakdown:	(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment.....	3a	4,209
	b For terminated vested participants.....	3b	1,203
	c For active participants:		
	(1) Non-vested benefits	3c(1)	3,146,805
	(2) Vested benefits	3c(2)	74,733,404
	(3) Total active.....	3c(3)	889
	d Total.....	3d	6,301
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	6.21 %
6	Target normal cost	6	1,420,000

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	<div style="text-align: center;"> Signature of actuary </div> <div style="text-align: center;"> Marlise S. Bruno Type or print name of actuary </div>	<div style="text-align: center;"> Date </div> <div style="text-align: center;"> 14-06542 Most recent enrollment number </div> <div style="text-align: center;"> (303) 376-0800 Telephone number (including area code) </div>
	<div style="text-align: center;"> Mercer Firm name </div> <div style="text-align: center;"> 1225 17th Street, Suite 1300 Address of the firm </div> <div style="text-align: center;"> Denver CO 80202 </div>	

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) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances					
	<div style="display: flex; justify-content: space-between;"> (a) Carryover balance (b) Prefunding balance </div>				
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	16,153,535 7,884,113				
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0 0				
9 Amount remaining (line 7 minus line 8)	16,153,535 7,884,113				
10 Interest on line 9 using prior year's actual return of <u>25.58</u> %	4,132,074 2,016,756				
11 Prior year's excess contributions to be added to prefunding balance:					
a Present value of excess contributions (line 38a from prior year)	13,628,171				
b Interest on (a) using prior year's effective interest rate of <u>6.91</u> % except as otherwise provided (see instructions)	941,707				
c Total available at beginning of current plan year to add to prefunding balance	14,569,878				
d Portion of (c) to be added to prefunding balance	0				
12 Other reductions in balances due to elections or deemed elections	0 0				
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	20,285,609 9,900,869				
Part III Funding Percentages					
14 Funding target attainment percentage	14 94.28 %				
15 Adjusted funding target attainment percentage	15 100.32 %				
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 95.89 %				
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
04/12/2013	3,300,000				
07/15/2013	3,300,000				
10/15/2013	6,000,000				
Totals ▶			18(b)	12,600,000	18(c) 0
19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:					
a Contributions allocated toward unpaid minimum required contributions from prior years				19a	0
b Contributions made to avoid restrictions adjusted to valuation date				19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date				19c	12,163,302
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:
4.94 %2nd segment:
6.15 %3rd segment:
6.76 %☐ N/A, full yield curve used**b** Applicable month (enter code)..... **21b** 4**22** Weighted average retirement age **22** 60**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** 1,420,000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment..... 25,407,586 11,838,799**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** 13,258,799

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement..... 1,100,000 0 1,100,000**36** Additional cash requirement (line 34 minus line 35)..... **36** 12,158,799**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 12,163,302**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 4,503**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 4,503**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 SB, Line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 60.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	10%	10,000	1,000	55,000
56	10%	9,000	900	50,400
57	10%	8,100	810	46,170
58	10%	7,290	729	42,282
59	10%	6,561	656	38,704
60	15%	5,905	886	53,160
61	25%	5,019	1,255	76,555
62	34%	3,764	1,280	79,360
63	28%	2,484	695	43,785
64	27%	1,789	483	30,912
65	45%	1,306	588	38,220
66	36%	718	258	17,028
67	35%	460	161	10,787
68	23%	299	69	4,692
69	10%	230	23	1,587
70	100%	207	207	14,490
Total			10,000	603,132
Average				60.31

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial Assumptions****Discount rate sponsor elections**

• Segment rates or full yield curve	Segment		
• Look-back month	4		
	Stabilized	Nonstabilized	
• First 5 years	4.94%	1.75%	
• Next 15 years	6.15%	4.62%	
• Over 20 years	6.76%	5.72%	

Mortality sponsor elections

- Healthy and disabled participants Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.

Other economic assumptions

- Salary increases Not applicable
- Flat-dollar benefit increases Not applicable
- Social Security wage base Not applicable
- Inflation Not applicable
- Expected investment return 7.0% per year for 2011 and 6.5% per year for 2012 and 2013
- Expenses \$1,420,000 added to current year normal cost

Demographic assumptions

- Withdrawal See table of sample rates.
- Disability incidence 1985 Pension Disability Table, Class 1 with 82% weighting. See table of sample rates. 100% of participants becoming disabled are assumed to be eligible for Social Security disability benefits.
- Retirement age

Attained age	Percentage Retiring	Attained age	Percentage Retiring
55	10%	63	28%
56	10%	64	27%
57	10%	65	45%
58	10%	66	36%
59	10%	67	35%
60	15%	68	23%
61	25%	69	10%
62	34%	70+	100%

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

- Benefit commencement age for
 - Future vested deferred 65
 - Current vested deferred 65
- Spouse assumptions

	<u>Male participants</u>	<u>Female participants</u>
— Percentage married	85%	65%
— Spouse age difference	2 years younger	2 years older

Form of payment	<u>Single life</u>	<u>100% J&S</u>
• Active retirements	60%	40%
• Future vested deferred	60%	40%
• Future disabilities	60%	40%
• Future deaths ¹	0%	100%
• Current vested deferred	60%	40%
Unpredictable contingent event assumptions Not applicable		

Table of Sample Rates

Attained Age	Disability incidence		Withdrawal
	Male	Female	
20	0.02%	0.02%	27.30%
25	0.03%	0.04%	22.94%
30	0.04%	0.07%	19.22%
35	0.06%	0.11%	16.10%
40	0.10%	0.17%	13.52%
45	0.17%	0.26%	11.41%
50	0.29%	0.44%	9.69%
55	0.59%	0.78%	8.30%
60	1.03%	0.95%	7.18%

¹ All participants receive 50% J&S payment form upon death prior to early retirement eligibility and 100% J&S payment form thereafter.

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

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

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

Participant Methods

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

- **Participants included:** Aon Hewitt provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants. Participants who become disabled before retirement continue to earn vesting service during their disability. We have valued these participants using the assumption that they will remain disabled until normal retirement.
- **Transferred participants:** The liabilities for employees who have transferred into the Johns Manville Hourly Retirement Plan have been included with the liabilities for active participants.

Minimum Funding Methods

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

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides disability benefits that are not a function of a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the ratio of the participant's service at the beginning of the plan year to their service at each decrement age and is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Line 24 — Change in Actuarial Assumptions

- The expense component of normal cost increased from \$1,330,000 to \$1,420,000 to reflect our expectations for the current plan year.

Schedule SB, Line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29		3									3
30–34	1	42	5	1							49
35–39		30	20	3							53
40–44		56	42	18	2	3					121
45–49	1	45	47	20	17	8	1				139
50–54		41	39	22	10	20	20	2			154
55–59	2	29	42	21	21	23	29	29			196
60–64		15	22	11	11	20	14	31	8		132
65–69		5	8	3	5		4	5	3	1	33
70 & up		1	4		2		1				9
Total	4	267	229	99	68	74	69	67	11	1	889

In each cell, we have included the count of active participants for each age/service combination. Because the plan benefits are frozen, the average annual accrued benefit would be shown in lieu of average compensation. However, this information is not shown for plans with less than 1,000 active participants.

Schedule SB, Line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year covered under PPA. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases					
Year established		Outstanding balance	Years remaining	2013 Installment	
2009	\$	32,990,082	3	\$	11,530,962
2010		11,421,245	4		3,065,020
2011		27,049,740	5		5,943,809
2012		(46,053,481)	6		(8,700,992)
Total	\$	25,407,586		\$	11,838,799

Schedule SB, Part V — Summary of Plan Provisions**Summary of Major Plan Provisions**

Effective date and plan year	Original plan: 1941. Restated plan: January 1, 2011 Plan year: Calendar year.
Status of the plan	The plan is frozen as of December 31, 2007.
Significant events that occurred during the year	None.
Definitions	
• Participation	One year of service. Plan is closed to new entrants hired after December 31, 2006.
• Employee contributions	Discontinued January 1, 1986; provide supplemental benefit and minimum cash refund from the plan.
• Accumulated service	Elapsed time.
• Benefit service	Elapsed time. No Benefit Service is earned after December 31, 2007.
• Average final salary (AFS)	The average of the participant's salary (limited by Code Section 401(a)(17)) during the five highest consecutive years in the last ten calendar years of employment. AFS is frozen as of December 31, 2007.
• Covered Compensation	35 year average of maximum taxable wage bases ending with the calendar year prior to year of termination or retirement. Covered compensation is frozen as of December 31, 2007.
• Transfers to/from Participating Employers	Earns Benefit Service as an employee under this plan, earns Accumulated Service with nonparticipating employer.
• Transfers between Plans	Earns Benefit Service as an employee under this Plan; earns Accumulated Service while covered under the Hourly Plan. No Benefit Service is earned after December 31, 2007.
• Accrued benefit	Calculated same as normal retirement benefit, but based on Average Final Salary and Benefit Service at the date of the calculation. No additional benefits are earned after December 31, 2007.

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement																																	
• Eligibility	Age 65.																																
• Plan Benefit	1.02% times AFS up to Covered Compensation plus 1.40% times AFS in excess of Covered Compensation all times Years of Benefit Service up to 35 years plus 1.33% times AFS times years of Benefit Service in excess of 35 years plus 2.5% times participant's 1/1/1986 accumulated contributions with interest projected to participant's normal retirement date using 5% annual interest assumption.																																
• Minimum Benefit	\$20 times years of Benefit Service; some participants also have frozen 1986 and 1988 minimum benefits and/or frozen 1993 minimum accrued benefits.																																
Early retirement																																	
• Eligibility	Age 55 and ten years of Accumulated Service at the time of termination.																																
• Benefit	Accrued benefit reduced 4% per year prior to age 65 (reduced from age 62 if 25 years of Accumulated Service).																																
Late retirement																																	
• Eligibility	Over age 65.																																
• Benefit	Accrued Benefit.																																
Deferred vested																																	
• Eligibility	Age 55 or five years of Accumulated Service.																																
• Benefit	Accrued benefit payable at age 65 or reduced benefit payable anytime after age 55 (age 50 for participants on 12/31/1988); reduction factors per following table:																																
	<table> <tr> <th>Age Benefit Commences</th><th>Reduction Factor</th></tr> <tr><td>50</td><td>0.26</td></tr> <tr><td>51</td><td>0.28</td></tr> <tr><td>52</td><td>0.30</td></tr> <tr><td>53</td><td>0.33</td></tr> <tr><td>54</td><td>0.36</td></tr> <tr><td>55</td><td>0.39</td></tr> <tr><td>56</td><td>0.42</td></tr> <tr><td>57</td><td>0.46</td></tr> <tr><td>58</td><td>0.50</td></tr> <tr><td>59</td><td>0.55</td></tr> <tr><td>60</td><td>0.61</td></tr> <tr><td>61</td><td>0.67</td></tr> <tr><td>62</td><td>0.74</td></tr> <tr><td>63</td><td>0.81</td></tr> <tr><td>64</td><td>0.90</td></tr> </table>	Age Benefit Commences	Reduction Factor	50	0.26	51	0.28	52	0.30	53	0.33	54	0.36	55	0.39	56	0.42	57	0.46	58	0.50	59	0.55	60	0.61	61	0.67	62	0.74	63	0.81	64	0.90
Age Benefit Commences	Reduction Factor																																
50	0.26																																
51	0.28																																
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60	0.61																																
61	0.67																																
62	0.74																																
63	0.81																																
64	0.90																																

Schedule SB, Part V — Summary of Plan Provisions

Disability	
• Eligibility	If hourly non-union employee, 10 years of Accumulated Service, mentally or physically incapable of employment, eligible for Social Security disability benefits and not eligible for LTD plan. If salaried employee, eligible for LTD plan.
• Benefit	Continue to earn Accumulated Service to age 65.
Pre-retirement death	
• Eligibility	Eligible for vested or retirement benefit.
• Benefit prior to early retirement eligibility	Spouse benefit payable had the participant terminated on his date of death, elected benefit commencement with a 50% contingent annuitant option when first eligible and died on the following day.
• Benefit after early retirement eligibility	Immediate benefit is payable to spouse as if participant retired and elected 100% contingent annuitant option on date of death.
Post-retirement death	
• Eligibility	N/A
• Benefit	Based on the form of payment chosen.
Form of benefits	
• Automatic form for unmarried participants	Single life annuity.
• Automatic form for married participants	Reduced 50% contingent annuitant annuity.
• Optional forms	100%, 75%, 50%, 25% contingent annuitant annuity or life annuity. If the present value of the member's accrued benefit is less than \$5,000, the member can elect a single lump sum payment. During 2012, vested terminated participants were able to elect to receive their benefits under the plan payable as a lump sum.
• Optional form conversion factors	Actuarial basis for conversion to optional forms based on the 1989 Buck Mortality Table blended 95% male and 5% female for the employee and blended 5% male and 95% female for the contingent annuitant. The factors are determined with an 8% interest rate. The actuarial basis for the lump sums paid in 2012 used a lookback month of August.
• Retroactive annuity starting dates	The plan includes a retroactive annuity starting date provision.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2013, the limit is \$255,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2013, the limit is \$205,000.

Schedule SB, Part V — Summary of Plan Provisions***Benefits Included or Excluded***

Unless noted below, all benefits provided by the plan, as restated effective January 1, 2011 and amended through the First Amendment, are included in this valuation.

- **Most recent plan amendments included:** First Amendment executed on October 5, 2012.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
Benefit accruals: The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Schedule SB, Part V — Summary of Plan Provisions

Plan Provision Changes Since Prior Valuation

- Maximum benefit amounts under IRS rules were updated from 2012 to 2013.
- The interest and mortality assumptions for some Actuarial Equivalence calculations have been updated, as described in the plan amendment executed October 5, 2012.
- A 2012 window program was implemented for certain participants; during the “election period”, these participants were able to elect to receive their benefits under the Plan payable as a lump sum.