Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SULZER PUMPS (US) INC RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/01/1969

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

SULZER PUMPS (US) INC.

800 KOOMEY RD
BROOKSHIRE, TX 77423

2b Employer Identification Number (EIN)
94-3007659

2c Sponsor's telephone number
281-934-6014

2d Business code (see instructions)
333610

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.	10/15/2014	RENE WALSH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2014	RENE WALSH
	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 [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	

5	Total number of participants at the beginning of the plan year	**5**	807
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**	304
b	Retired or separated participants receiving benefits	**6b**	156
c	Other retired or separated participants entitled to future benefits	**6c**	322
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	782
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	22
f	Total. Add lines **6d** and **6e**.	**6f**	804
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**	3
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 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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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

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
SULZER PUMPS (US) INC RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SULZER PUMPS (US) INC.

D Employer Identification Number (EIN)
94-3007659

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

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

Part I Basic Information

1	Enter the valuation date: Month _____ Day _____ Year _____			
2	Assets:			
	a Market value	**2a**		29201158
	b Actuarial value	**2b**		29599198
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	165	9846816
	b For terminated vested participants	**3b**	317	7941573
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		123082
	(2) Vested benefits	**3c(2)**		14262479
	(3) Total active	**3c(3)**	325	14385561
	d Total	**3d**	807	32173950
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**		6.72 %
6	Target normal cost	**6**		532348

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/13/2014
Date

MATTHEW R. LARRABEE
Type or print name of actuary

14-06154
Most recent enrollment number

MILLIMAN, INC.
Firm name

503-227-0634
Telephone number (including area code)

111 SW FIFTH AVE, SUITE 3700
PORTLAND, OR 97204
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 10.17 %		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		190081
	b Interest on (a) using prior year's effective interest rate of 7.06 % except as otherwise provided (see instructions)		13420
	c Total available at beginning of current plan year to add to prefunding balance		203501
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	91.99 %
15	Adjusted funding target attainment percentage	15	91.99 %
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	95.23 %
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
04/02/2013	220800		08/11/2014	137768	
07/02/2013	85100		08/26/2014	258600	
07/12/2013	135700		09/08/2014	34700	
09/30/2013	220800				
12/30/2013	197000				
12/31/2013	23800				
			Totals ► 18(b)	1314268	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	1235568

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 5.23%	2nd segment: 6.51%	3rd segment: 7.16 %	☐ N/A, full yield curve used
b Applicable month (enter code)			**21b**	0
22 Weighted average retirement age			**22**	63

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

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment		☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		☒ Yes	☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**		

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	**31a**	532348
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2574752	702117
b Waiver amortization installment		

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**	1234465

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

36 Additional cash requirement (line 34 minus line 35)	**36**	1234465
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1235568

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

a Total (excess, if any, of line 37 over line 36)	**38a**	1103
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected	☐ 2 plus 7 years	☐ 15 years			
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008	☐ 2009	☐ 2010	☐ 2011	

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2013** **This Form is Open to Public Inspection.**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan SULZER PUMPS (US) INC RETIREMENT PLAN	**B** Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 SULZER PUMPS (US) INC.	**D** Employer Identification Number (EIN) 94-3007659

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

WELLS FARGO

41-6257133

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 15 21	NONE	68140	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
SULZER PUMPS (US) INC RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SULZER PUMPS (US) INC.

D Employer Identification Number (EIN)
94-3007659

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

a Name of MTIA, CCT, PSA, or 103-12 IE: SULZER PUMPS US INC. MASTER TRUST

b Name of sponsor of entity listed in (a): SULZER PUMPS US INC

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)
94-3007659-004	M	34038641

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
SULZER PUMPS (US) INC RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
SULZER PUMPS (US) INC.

D Employer Identification Number (EIN)
94-3007659

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	431068
(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)	25073836	34038641
(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)	347880	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	25421716	34469709
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	25421716	34469709

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)	1314268	
(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)		1314268
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)		5266289
(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		6580557
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1277404	
(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)		1277404
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)	34602	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		34602
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1312006
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		5268551
l Transfers of assets:			
(1) To this plan	2l(1)		3779442
(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: MCCONNELL & JONES LLP **(2)** EIN: 76-0488832

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			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.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		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?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
SULZER PUMPS (US) INC RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
SULZER PUMPS (US) INC.

D Employer Identification Number (EIN)
94-3007659

Part I Distributions

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

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

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

EIN(s): 41-6257133

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** 1

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

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

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

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

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

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete 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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

Sulzer Pumps (U.S.) Inc. Retirement Plan

Independent Auditors' Report and Financial Statements

December 31, 2013 and 2012

Sulzer Pumps (U.S.) Inc. Retirement Plan
Table of Contents
December 31, 2013 and 2012

Independent Auditors' Report 1

Financial Statements

Statements of Net Assets Available for Benefits 3

Statements of Changes in Net Assets Available for Benefits 4

Notes to Financial Statements 5

McCONNELL & JONES LLP
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

To the Participants and Plan Administrator of
the Sulzer Pumps (U.S.) Inc. Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Sulzer Pumps (U.S.) Inc. Retirement Plan (the Plan), which comprise the Statements of Net Assets Available for Benefits as of December 31, 2013 and 2012, and the related Statements of Changes in Net Assets Available for Benefits for the years then ended, and the related Notes to Financial Statements.

Plan Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), Plan management instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 3, which was certified by Wells Fargo, N.A., the trustee (Trustee) of the Plan and the Sulzer Pumps (U.S.) Master Trust (Master Trust) in which the Plan has a beneficial interest, except for comparing such information with the related information included in the financial statements. We have been informed by Plan management that the Trustee held the Plan's investment assets and executed investment transactions. Plan management has obtained certifications from the Trustees as of and for the years ended December 31, 2013 and 2012, that the information provided to Plan management by the Trustees is complete and accurate.

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Houston, TX 77056
Phone: 713.968.1600
Fax: 713.968.1601

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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.

McConnell & Jones LLP

Houston, Texas
October 14, 2014

Sulzer Pumps (U.S.) Inc. Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2013 and 2012

	2013	2012
Assets		
Plan's interest in Sulzer Pumps (U.S.) Master Trust	$ 34,038,641	$ 25,073,836
Employer contribution receivable	431,068	-
Due from Hourly Plan	-	347,880
Net Assets Available for Benefits	$ 34,469,709	$ 25,421,716

Sulzer Pumps (U.S.) Inc. Retirement Plan
Statements of Change in Net Assets Available for Benefits
December 31, 2013 and 2012

	2013	2012
Additions		
Plan's interest in Sulzer Pumps (U.S.) Master Trust investment income	$ 5,302,825	$ 2,195,038
Employer contribution	1,314,268	990,000
Total additions	6,617,093	3,185,038
Deductions		
Benefits paid directly to participants	(1,277,404)	(833,903)
Administrative expenses	(68,140)	-
Total deductions	(1,345,544)	(833,903)
Net Increase Before Transfer	5,271,549	2,351,135
Transfer In	3,776,444	-
Net Increase After Transfer	9,047,993	2,351,135
Net Assets Available for Benefits, Beginning of Year	25,421,716	23,070,581
Net Assets Available for Benefits, End of Year	$ 34,469,709	$ 25,421,716

Note 1: Description of the Plan

The following description of the Sulzer Pumps (U.S.) Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions, which is available from the plan administrator.

General

The Plan is a noncontributory defined benefit pension plan established to provide retirement benefits to salaried employees of Sulzer Pumps (U.S.), Inc. (the Company) and Sulzer Process Pumps (U.S.), Inc. that are not members of a collective bargaining unit. Eligible employees become active participants on January 1 or July 1 following the date the employee completes one year of service and has reached age 21. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

On November 1, 2003, the Company froze the Plan effective December 31, 2003, for Sulzer Pumps (U.S.), Inc. participants only. The Plan will continue to exist and employees will continue to vest in benefits earned as of December 31, 2003. However, after December 31, 2003, employees of Sulzer Pumps (U.S.), Inc. will not be credited with future years of service as a benefit under the Plan, and there will be no new participants from Sulzer Pumps (U.S.), Inc. admitted into the Plan. The Plan remains active for Sulzer Process Pumps (U.S.), Inc. salaried employees.

Effective December 31, 2012, the Cardo USA, Inc. Retirement Plan (the Cardo Plan), was merged into the Plan. The Cardo Plan is sponsored by Sulzer Pump Solutions (US) Inc. The benefits and all other provisions of each of the plans that have been previously frozen shall remain frozen and unaffected by the merger of the plans. The assets of the Cardo Plan totaling $3,775,119 were transferred to the Plan with an effective date of January 1, 2013.

Contributions

The Company's funding policy is to make annual contributions to the Plan in amounts sufficient to meet the minimum funding requirements of ERISA as calculated by the Plan actuary. Contributions to the Plan are invested solely in the Sulzer Pumps (U.S.) Master Trust (the Master Trust) (Note 3). The Company's contributions for 2013 and 2012 met the minimum funding requirements of ERISA.

Pension Benefits

The benefits payable from the Plan are determined using a formula that reflects the participant's level of pay and service with the Company while an eligible salaried employee. Under the Plan benefit formula, annual retirement income will be equal to 1% of average earnings (as a salaried plan participant) plus 0.65% of such pay above the social security income covered compensation level, multiplied by years (including fractional years) of credited service to normal retirement date. This amount is reduced by the amounts paid in the form of a lump sum or a guaranteed annuity contract. Credited service means all years and months of "continuous service" with the Company credited under the Plan, plus all years thereafter measured by paid hours of employment, in accordance with a fixed schedule, to a maximum of 35 years, subject to certain restrictions. Eligible Sulzer Pumps (U.S.) employees cannot earn credited service after December 31, 2003. Employment while not in a covered employment status is excluded. For employees who qualify for distribution upon normal retirement, at age 65; upon pre-retirement, at age 55 with 10 years of service; or upon death, the

trustee shall disburse benefits in the form of a qualified joint and 50% survivor annuity unless an optional form of benefit has been selected.

Vesting

Participants are fully vested after five years of service. Participants who terminate after vesting but prior to early retirement age may elect to receive a pension benefit based upon credited service to date of termination payable at normal retirement age. If the value of a terminated participant's benefit is less than $5,000, the benefit is paid in a lump sum.

Administrative Expenses

Administrative expenses may be paid by the Company or the Plan, at the Company's discretion.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (US GAAP).

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments in the Master Trust are reported at fair value. Fair value, as defined by the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurements and Disclosures* (FASB ASC 820), is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

The fair value of the Plan's interest in the Master Trust is based on beginning of the year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income or loss less actual distributions and allocated administrative and investment expense.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

Contributions

Contributions to the Plan are recorded in the period that the Plan's actuary determines they relate to except that a contribution receivable is recorded to the extent that amounts due are pursuant to formal commitments as well as legal or contractual requirements in existence at the end of the Plan year.

Payment of Benefits

Benefit payments are recorded when paid.

Risks and Uncertainties

The Plan provides for investments in a Master Trust that holds a variety of investment securities, which are exposed to various risks, such as interest rate, market, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported 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.

Plan Management's Review of Subsequent Events

In preparing the accompanying financial statements, Plan management has reviewed all known events that have occurred after December 31, 2013, and through October 14, 2014, the date the financial statements were available to be issued, for inclusion in the financial statements and footnotes.

Note 3: Investments (Certified by Trustee)

At December 31, 2013 and 2012, all of the Plan's investments are held in the Master Trust, which was established to hold the assets of tax-qualified plans established by the Company. Each participating plan has an undivided interest in the Master Trust. At December 31, 2013 and 2012, the Plan's interest of $34,386,521 and $25,421,716, respectively, in the Master Trust represents more than 5% of the Plan's net assets. Net investment income (loss) is allocated to the participating plans based upon the performance of the investment accounts in which the participating plans have elected to invest. The only other participating plan within the Master Trust is the Sulzer Pumps (U.S.) Inc. Portland Hourly Employees Pension Plan (Hourly Plan). Allocation of the Plan's interest and the Hourly Plan's interest in the Master Trust was approximately 84% and 16%, respectively, at December 31, 2013 and 81% and 19%, respectively, at December 31, 2012.

The following table presents the net assets available for benefits for the Master Trust as of December 31, 2013 and 2012:

	2013	2012
Assets		
Investments at fair value		
Registered investment companies	$ 37,592,641	$ 30,622,886
Commingled fund	544,679	454,950
Private limited partnership	2,414,223	-
Total Investments	40,551,543	31,077,836
Net Assets	$ 40,551,543	$ 31,077,836

The following table summarizes the changes in net assets available for benefits of the Master Trust for the years ended December 31, 2013 and 2012:

	2013	2012
Additions		
Net appreciation in fair value of investments	$ 5,634,101	$ 1,757,786
Interest and dividends	691,076	988,914
Total additions	6,325,177	2,746,700
Deductions		
Investment expenses	(85,191)	(71,054)
Total deductions	(85,191)	(71,054)
Net Increase Before Transfer	6,239,986	2,675,646
Transfer In	4,763,519	2,066,100
Transfer Out	(1,529,798)	(1,067,818)
Net Increase After Transfer	9,473,707	3,673,928
Net Assets, Beginning of Year	31,077,836	27,403,908
Net Assets, End of Year	$ 40,551,543	$ 31,077,836

The following table presents the Master Trust investments that represent 5% or more of Master Trust's net assets available for benefits as of December 31, 2013 and 2012:

	2013	2012
Pimco Income Fund Class Institution	$ 3,703,144	$ -
Pimco Short-Term Fund	7,040,901	-
Allianz NFJ International Value Fund	3,920,464	1,601,790
Diamond Hill Large Cap Fund I	6,212,975	3,022,504
Eagle Small Cap Growth Fund	4,076,979	-
Fidelity Contrafund	6,214,776	2,959,675
Legg Mason Clear Bridge Small Cap Growth Fund	2,167,234	-
Vulcan Value Partners Small Cap Fund	2,191,479	1,574,626
Allianz Agic Convertible Fund	2,040,886	-
McAlister Opportunity Fund	2,414,223	-
PIMCO Total Return Fund	-	15,376,869
FAMCO MLP & Energy Income Fund Class	-	3,014,739

Note 4: Fair Value Measurements

FASB ASC 820 establishes 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. The hierarchy gives the highest priority to unadjusted quoted prices in an active market for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1
Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities.

Level 2
Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3
Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

Registered investment companies: Valued at the NAV of shares held by the Master Trust at year end.

Commingled money market fund: Valued at the NAV of units held by the Master Trust at year end, which is based on the fair value of the underlying investments using information reported by the investment managers at year end. The fund seeks current income while preserving capital and liquidity by investing in high-quality, short-term US dollar denominated money market instruments of domestic and foreign issuers. The are no redemption restrictions for this fund

Private limited partnership: The Plan's interest is estimated using the Plan's ownership interest in the partners' capital based on the fund's audited financial statements provided by the General Partner. The value of this fund is based on the fair value of the underlying investments which consist entirely of real estate investments.

The preceding methods described 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.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's investments at fair value as of December 31, 2013 and 2012:

	2013	2012
Level 1:		
Registered investment companies:		
Cash and cash equivalents	$ 23,803	$ -
Mutual bond fund	10,744,045	15,376,866
International mutual equity fund	3,920,464	1,601,790
Domestic mutual equity fund	20,863,443	9,091,528
Domestic mutual balanced fund	2,040,886	4,552,702
Total registered investment companies	37,592,641	30,622,886
Level 2:		
Commingled fund:		
Money Market fund	544,679	454,950
Level 3:		
Private Limited Partnership	2,414,223	-
Total Investments at Fair Value	$ 40,551,543	$ 31,077,836

Note 5: Actuarial Present Value of Accumulated Pension Plan Benefits

Accumulated Plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated Plan benefits for active employees are based on benefit calculations using credited service and average qualifying employment on the date as of which the benefit information is presented (the Valuation Date). Benefits payable under all circumstances - retirement, death, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the Valuation Date.

The actuarial present value of accumulated Plan benefits for the Plan is determined by the Plan's actuary, Milliman, and is that amount which results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal, or retirement) between the Valuation Date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of January 1, 2013 were as follows:

Assumed rate of return on investments	7%
Retirement age	Based on the retirement rate of 2.5% (age 55 - age 61), 30% (age 62), 15% (age 63 - age 64) and 100% (age 65)

Mortality rates	RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA

The factors that affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are:

a. Interest discounts and mortality rates were updated from 2012 to 2013 in accordance with PPA.
b. Expense normal cost decreased from $50,275 to $29,364 to reflect expectations for the current plan year.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan was to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

As of January 1, 2013, the actuarial present value of accumulated benefits was as follows:

Vested benefits:	
Active participants	$ 14,173,453
Inactive participants with deferred benefits	7,433,924
Inactive participants receiving benefits	9,603,570
Total vested benefits	31,210,947
Nonvested benefits	271,822
Total Actuarial Present Value of Accumulated Plan Benefits	$ 31,482,769

The changes in actuarial present value of accumulated benefits are as follows:

Actuarial present value of accumulated benefits at January 1, 2012	$ 25,703,211
Increase (decrease) during the year attributable to:	
Benefits accumulated and losses	331,618
Increase for interest due to decrease in discount period	1,770,038
Benefits paid	(833,903)
Merger with Cardo USA Inc. Retirement Plan	4,511,805
Net increase	5,779,558
Actuarial Present Value of Accumulated Plan Benefits at January 1, 2013	$ 31,482,769

Note 6: Party-In-Interest Transactions

The Plan's investment assets were held and managed by Wells Fargo, the Trustee of the Plan, the investments represent exempt party-in-interest transactions under the prohibited transaction rules of

ERISA. Fees allocated to the Plan for investment management services amounted to $67,681 and $34,308 for the years ended December 31, 2013 and 2012, respectively.

Note 7: Plan Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated June 8, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended subsequent to the most recent IRS determination letter. The plan administrator and Plan's legal counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and that the Plan is not subject to tax.

US GAAP requires the plan administrator to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; 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.

Note 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 of ERISA. The plan agreement provides that, in the event the Plan is terminated, the Plan shall continue after termination for the purpose of completing liquidation of the Plan's net assets. Such net assets shall be used to provide benefits to participants, former participants and joint annuitants, whose benefits become fully vested in the event of Plan termination, in the following order of priorities as prescribed by ERISA:

A. Benefits attributable to employee contributions, taking into account those paid out before termination.

B. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

C. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to the applicable limitations (discussed subsequently).

D. All other vested benefits (that is, vested benefits not insured by the PBGC).

E. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC. 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 Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefits under the PBGC guarantees. For Plan terminations occurring during 2013, that ceiling is $4,790 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC. These matters are more fully discussed in the Plan agreement and Summary Plan Description.

Note 9: Amount Due from Sulzer Pumps (U.S.) Inc. Portland Hourly Employees Pension Plan

During the year ended December 31, 2012, certain employer contributions were erroneously applied to the Plans within the Master Trust by the Trustee. The total due amounting to $347,880, including contributions and estimated lost earnings, was included in the Plan financial statements as Due from Hourly Plan as of December 31, 2012. In 2013, $347,880 plus an additional $1,325 representing additional lost earnings was transferred from the Hourly Plan.

DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

Sulzer Pumps and Sulzer Process Pumps divisions

AGE	RATES	PROBABILITY OF RETIREMENT	AGE x PROBABILITY OF RETIREMENT
55	2.5%	0.025000	1.375
56	2.5%	0.024375	1.365
57	2.5%	0.023766	1.355
58	2.5%	0.023171	1.344
59	2.5%	0.022592	1.333
60	2.5%	0.022027	1.322
61	2.5%	0.021477	1.310
62	30.0%	0.251277	15.579
63	15.0%	0.087947	5.541
64	15.0%	0.074755	4.784
65	100.0%	0.423612	27.535
WEIGHTED AVERAGE RETIREMENT AGE			62.843
ACTIVE COUNT ON VALUATION DATE			281

Sulzer Pump Solutions division

AGE	RATES	PROBABILITY OF RETIREMENT	AGE x PROBABILITY OF RETIREMENT
60	5.0%	0.050000	3.000
61	5.0%	0.047500	2.898
62	25.0%	0.225625	13.989
63	10.0%	0.067688	4.264
64	10.0%	0.060919	3.899
65	50.0%	0.274134	17.819
66	50.0%	0.137067	9.046
67	100.0%	0.137067	9.184
WEIGHTED AVERAGE RETIREMENT AGE			64.099
ACTIVE COUNT ON VALUATION DATE			44

All divisions

COUNT WEIGHTED AVERAGE RETIREMENT AGE	63.013
ROUNDED WEIGHTED AVERAGE RETIREMENT AGE	63

The weighted average retirement age was calculated by multiplying each possible retirement age by the probability of surviving to that age and then retiring. These products were then summed to produce the weighted average retirement age. The results for each division were weighted by active counts as shown above.

**ACTUARIAL ASSUMPTIONS
AND ACTUARIAL COST METHOD**

Actuarial Methods

Asset Methods - Effective January 1, 2009

The asset valuation method is an average of the adjusted market value at the current valuation date and each of the prior 2 years, rolled forward to the current 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 limited to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

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

Participant Methods- Effective January 1, 2009

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

- Participants included: The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- Participants excluded: No actuarial liability is included for nonvested participants who terminated prior to the valuation date. 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.

Minimum Funding Methods- Effective January 1, 2008

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

A detailed description of the calculation follows:

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

Maximum Deductible Contribution Method

Calculations of maximum deductible contributions include the excess of the funding target computed using the projected unit credit method over the minimum funding target (both calculated for maximum deductible contribution purposes without reflecting the impact of HATFA). The objective of the projected unit credit

method is to fund each participant's benefits under the plan as they accrue, taking into consideration expected future benefit increases. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's projected funding target is the present value of benefits based on credited service as of the beginning of the plan year and projected benefit that would be used in the calculation of the benefit on each expected separation date. If multiple decrements are used, the projected funding target for an individual is the sum of the component projected funding targets associated with the various anticipated separation dates.
- The plan's projected funding target is the sum of the projected funding targets for all participants under the plan. The excess of the plan's projected funding target over the plan's funding target (both calculated without reflecting the impact of HATFA) is included in the "cushion amount."

Method changes since prior valuation

None.

Actuarial Assumptions

Sulzer Pumps and Sulzer Process Pumps divisions

Discount rate sponsor elections

- Segment rates or full yield curve — Segment rates
- Look-back months — 0

Funding Target after application of HATFA

- 1st 5 years — 5.23%
- Next 15 years — 6.51%
- Over 20 years — 7.16%

Funding Target for maximum deductible contribution purposes (does not reflect HATFA)

- 1st 5 years — 1.62%
- Next 15 years — 4.40%
- Over 20 years — 5.45%

Mortality sponsor elections

Healthy 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.

Disabled participants

No incidence of disability was assumed.

Other economic assumptions

- Salary increases — 5.25% per year
- Social Security wage base — 3.80% per year
- Inflation — 2.80% per year
- Expected investment return — 7.00% per year
- Expenses — Prior year administrative expenses are included in the beginning of year normal cost.

Demographic Assumptions

Withdrawal

Termination from service prior to retirement is determined using 85% of the rates in the Mercer Modified 2003 SOA Withdrawal Table. (Effective January 1, 2008).

Example rates of withdrawal are as follows:

Age	Rate
25	15.30%
30	10.37%
35	7.40%
40	5.87%
45	5.19%
50	4.76%
55+	0.00%

Disability Incidence

No incidence of disability was assumed.

Retirement Age

Rates of retirement are as follows:

Age	Decrement
55-61	2.50%
62	30.00%
63-64	15.00%
65+	100.00%

(Effective January 1, 2000)

Current and future vested deferred participants are assumed to commence benefits at age 65, or current age if later.

Spouse Assumptions

80% of non-retired participants are assumed to be married. Males are assumed to be three years older than their spouses.

Form of Payment Assumptions

Non-retired participants are assumed at retirement to elect a single life annuity with 50% probability and a 50% joint and survivor annuity with 50% probability.

For future pre-retirement deaths, 100% of surviving spouses are assumed to receive the survivor portion of a 50% joint and survivor annuity.

Sulzer Pump Solutions division

Except as noted below, all assumptions applicable to Sulzer Pumps and Sulzer Process Pumps also apply to Sulzer Pump Solutions.

Demographic Assumptions

Withdrawal

Vaughn Select and Ultimate Table multiplied by two, sample rates:

	Service			
Age	**1**	**2**	**3**	**4+**
25	55.6%	45.0%	37.0%	27.2%
30	51.6	44.0	32.0	20.2
35	47.6	35.6	27.6	15.8
40	43.6	31.6	23.6	13.0
45	39.6	28.2	20.2	11.0
50	35.6	25.2	17.2	9.0
55+	0.0	0.0	0.0	0.0

Note that all Sulzer Pump Solutions participants are currently beyond the select period of the above table.

Retirement Age

Rates of retirement are as follows:

Age	Decrement
60-61	5.00%
62	25.00%
63-64	10.00%
65-66	50.00%
67+	100.00%

(Effective January 1, 2013)

Current and future vested deferred participants are assumed to commence benefits at age 65, or current age if later.

Form of Payment Assumptions

Actives are assumed to elect a single life annuity with 50% probability and a lump sum with 50% probability. Current vested terminated participants are assumed to elect a single life annuity with 100% probability.

For future pre-retirement deaths, 100% of surviving spouses are assumed to elect lump sums.

Actuarial Assumption Changes Since Prior Valuation

All divisions

- Interest discounts and mortality rates were updated from 2012 to 2013 in accordance with PPA.
- Expense normal cost decreased from $50,275 to $29,364 to reflect expectations for the current plan year.

Sulzer Pump Solutions division

The prior valuation for the Sulzer Pump Solutions division was the January 1, 2012 valuation of the Cardo USA, Inc. Retirement Plan. As a result of the December 31, 2012 merger of the Cardo Retirement Plan into the Sulzer Retirement Plan, certain assumptions applicable to the Sulzer Pump Solutions division were adjusted to consolidate them with the assumptions applicable to the Sulzer Retirement Plan.

Note that the following are **not** actuarial assumption changes for the Sulzer Retirement Plan.

- The number of look-back months used to determine the applicable segmented discount rates used to value liabilities associated with the Sulzer Pump Solutions division was changed from 4 months to 0 months to match the number used for the Sulzer Retirement Plan.
- Due to the transfer of assets to the Sulzer Pumps Master Trust, there is no longer any distinction between assets used to pay benefits accrued under the former Cardo Retirement Plan and assets used to pay benefits accrued under the Sulzer Retirement Plan. As a result, the expected investment return of 8.00% for the former Cardo Retirement Plan is no longer applicable. The expected investment return of 7.00% for the Sulzer Retirement Plan is used for all assets under the Plan.
-

SUMMARY OF PLAN PROVISIONS

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated and amended through the eighth amendment (dated December 19, 2012), are included in this valuation.

Most recent plan amendments included: The eighth amendment (dated December 19, 2012).

Plan amendments excluded: The ninth amendment (dated December 23, 2013) was not reflected in this valuation, since it had not been adopted at the time the valuation was performed.

IRC Section 436 benefit restrictions: None applicable for current or prior plan years.

Late retirement increases:

- *Active participants:* The plan does not provide benefit suspension notices to participants who work beyond normal retirement. We value benefits for participants past normal retirement age (if applicable) based on the larger of the benefit accrued at their normal retirement date actuarially increased to the valuation date or the accrued benefit under the plan assuming continued benefit accruals until the valuation date. Where information regarding the accrued benefit as of a participant's normal retirement date was unavailable for active participants beyond normal retirement age, the accrued benefit assuming continued benefit accruals until the valuation date was used.
- *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued using their normal retirement benefit actuarially increased to the valuation date.

Unpredictable contingent event benefits: The plan does not have any unpredictable contingent event benefits.

IRC Section 415(b) benefit limitations: The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.

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

Summary of Major Plan Provisions

Effective date (Original plan): January 1, 1969

Restated plan: January 1, 2001

Plan year: January 1 through December 31

Status of the plan: For Sulzer Process Pumps employees the plan had ongoing benefit accruals and new Sulzer Process Pumps employees were eligible to participate in the plan once they satisfy the participation requirements. The plan was frozen and closed to new entrants effective January 1, 2004 for Sulzer Pumps employees. The plan was frozen and closed to new entrants effective immediately as of

the merger date of December 31, 2012 for Sulzer Pump Solutions employees. (The former Cardo Retirement Plan was frozen and closed to new entrants effective January 1, 2007.)

Significant events that occurred during the year: Effective December 31, 2012, the Cardo USA Inc. Retirement Plan merged into the Sulzer Pumps (US) Inc. Retirement Plan. This did not affect the frozen accrued benefits payable to former participants of the Cardo Retirement Plan.

Definitions

Eligibility: All Sulzer Pumps (US) Inc. salaried employees with at least one year of service who have attained age 21. Sulzer Pumps (US) Inc. consists of Sulzer Pumps and Sulzer Process Pumps. The plan was frozen and closed to new entrants effective January 1, 2004, for Sulzer Pumps employees.

In addition, all individuals with frozen accrued benefits under the Cardo Retirement Plan on December 31, 2012 became participants in the Sulzer Retirement Plan. The plan was frozen and closed to new entrants effective immediately as of the merger date of December 31, 2012 for Sulzer Pump Solutions employees. (The former Cardo Retirement Plan was frozen and closed to new entrants effective January 1, 2007.)

Entry date: Employees enter the plan on the January 1 or July 1 on or immediately following the completion of the eligibility requirements. For Sulzer Pumps employees, the Plan was closed to new entrants effective January 1, 2004, and thus the last allowable entry date was July 1, 2003. For Sulzer Pump Solutions employees, the plan was closed to new entrants effective immediately as of the merger date of December 31, 2012, so that is the only allowable entry date. (The former Cardo Retirement Plan was closed to new entrants effective January 1, 2007.)

Employer contributions: Actuarially determined as necessary to fund the plan benefits.

Participant contributions: None required or permitted.

Vesting service: The number of plan years in which the participant worked at least 1,000 hours.

Credited service: The sum of (A) and (B) to a maximum of 35 years: (A) The participant's credited service under the prior plan as of December 31, 1983. (B) Beginning with January 1, 1984, the number of plan years in which the participant completes 2000 hours of employment. A participant who completes less than 2000 hours of employment in a year will receive 1/12 of a year of credited service for each 166 hours of employment completed.

Pre-acquisition service of former participants in the Atkinson 1987 Pension Plan as of June 1, 1988 is included. Pre-acquisition service of former participants in the Ahlstrom Group Retirement Plan as of June 1, 2000 is included.

No credited service will be given to Sulzer Pumps participants for hours worked after December 31, 2003. No credited service under the Sulzer Retirement Plan will be given to Sulzer Pump Solutions participants.

Compensation considered: For Sulzer Pumps participants, total compensation excluding overtime, commissions, bonuses, supplemental compensation, retirement benefits, pensions or retainers, and limited to the maximum compensation under Code Section 401(a)(17). Compensation includes a year-end payment equal to 1/13 of a salaried employee's annual salary.

For Sulzer Process Pumps participants, plan compensation is total compensation, limited to the 401(a)(17) maximum compensation.

For Sulzer Pump Solutions participants, compensation under the Sulzer Retirement Plan is not considered.

Average annual compensation: The compensation of a participant averaged over the 60 consecutive calendar months that produce the highest average. Sulzer Pumps participants' average annual compensation was frozen as of December 31, 2003. Compensation under the Sulzer Retirement Plan for Sulzer Pump Solutions participants is not considered.

Normal Retirement

Eligibility: Age 65 or, if later, the fifth anniversary of the participant's entry date.

Benefit: A monthly pension determined using service with prior sponsoring employers under the formula below, less any frozen benefit amount accrued under the prior Sulzer, Atkinson or Ahlstrom Plan.

For Sulzer Pumps participants, the formula is 1.0% of Average Compensation, plus 0.65% of Average Compensation in excess of Covered Compensation, all times years of Credited Service up to 35.

For Sulzer Process Pumps participants, the formula is the sum of (A) and (B): (A) 1.0% of Average Compensation, plus 0.5% of Average Compensation in excess of Covered Compensation, all times years of Credited Service prior to January 1, 1997. (B) 1.4% of Average Compensation, plus 0.65% of Average Compensation in excess of Covered Compensation, all times years of Credited Service after December 31, 1996. Total Credited Service is limited to 35.

For Sulzer Pump Solutions participants, the benefit is equal to the frozen accrued benefit under the former Cardo Retirement Plan. (Benefit accruals under the former Cardo Retirement Plan were frozen effective January 1, 2007.)

Early Retirement

Eligibility: Age 55 and 10 years of vesting service for Sulzer Pumps and Sulzer Process Pumps participants; age 60 and 5 years of vesting service for Sulzer Pump Solutions participants.

Benefit: The normal retirement benefit earned to the date of actual retirement, actuarially reduced for early commencement. The actuarial reduction is 1/15 for each year prior to age 65 up to five years plus 1/30 for each year prior to age 65 in excess of five years.

Late Retirement

Eligibility: Retirement after normal retirement eligibility.

Benefit: The greater of the normal retirement benefit earned to the date of actual retirement or the retirement benefit earned as of the participant's Normal Retirement Date actuarially increased for late commencement.

Deferred Vested

Eligibility: Termination of employment with a vesting benefit. Vesting occurs after five years of vesting service.

Benefit: The normal retirement benefit earned to the date of termination. The benefit is paid in the form of an immediate lump sum if the lump sum value of the benefit is $5,000 or less for Sulzer Pumps and Sulzer Process Pumps participants ($1,000 or less for Sulzer Pump Solutions participants). If not, it is paid in the same form available under normal retirement.

Sulzer Pump Solutions participants may elect to commence receipt of deferred vested benefits at any time following termination. If the participant does not year meet the eligibility requirements for early or normal retirement, actuarial equivalence (based on an annual interest rate of 8.0% and mortality rates specified by the 1984 PBGC Health/UP – 1984 unisex mortality table) is used to calculate the reduction applicable to the participant's frozen accrued normal retirement benefit.

Pre-Retirement Death

Eligibility: Death prior to retirement of a vested participant.

Benefit in the case of the death of a participant who was not eligible to retire: The amount the spouse would have received had the participant terminated service on the date of death, survived to the earliest possible retirement age, retired with a 50% joint and survivor annuity, and died the next day.

In the case of the death of a participant who was eligible to retire: The amount the spouse would have received had the participant retired on the date of death and elected to receive his benefits as soon as possible in the form of a 50% joint and survivor annuity.

In the case of Sulzer Pump Solutions participants: The actuarial equivalent of the participant's accrued benefit, payable at a date elected by the beneficiary. Actuarial equivalence is calculated based on an annual interest rate of 8.0% and mortality rates specified by the 1984 PBGC Health/UP – 1984 unisex mortality table.

Form of benefits

Automatic form for unmarried participants: Benefits are automatically paid in the form of a monthly life annuity.

Automatic form for married participants: Benefits are automatically paid in the form of an actuarially equivalent monthly 50% joint and survivor annuity.

Optional forms:

- 100% Joint and Survivor Annuity
- 75% Joint and Survivor Annuity
- 66⅔% Joint and Survivor Annuity
- 50% Joint and Survivor Annuity
- 10 year Certain and Life Annuity
- Life Annuity

In addition, Sulzer Pump Solutions participants may elect to receive a lump sum distribution of benefits.

Optional form conversion factors:
For Sulzer Pumps and Sulzer Process Pumps, the following factors apply:

- 50% Joint & Survivor Annuity- 0.874 plus 0.004 for each year that the joint annuitant is older than the employee or minus 0.004 for each year that the joint annuitant is younger than the employee. The initial factor will be increased by 0.004 for each year by which the employee is under age 65.
- 66 ⅔% Joint & Survivor Annuity- 0.838 plus 0.005 for each year that the joint annuitant is older than the employee or minus 0.005 for each year that the joint annuitant is younger than the employee. The initial factor will be increased by 0.006 for each year by which the employee is under age 65.
- 75% Joint & Survivor Annuity- 0.822 plus 0.005 for each year that the joint annuitant is older than the employee or minus 0.005 for each year that the joint annuitant is younger than the employee. The initial factor will be increased by 0.006 for each year by which the employee is under age 65.
- 100% Joint & Survivor Annuity- 0.776 plus 0.006 for each year that the joint annuitant is older than the employee or minus 0.006 for each year that the joint annuitant is younger than the employee. The initial factor will be increased by 0.007 for each year by which the employee is under age 65.
- 10 Year Certain & Life Annuity- 0.911 plus 0.007 for each year by which the employee is under 65.

For Sulzer Pump Solutions participants, optional form conversion factors (other than for lump sums) are calculated using actuarial equivalence based on an annual interest rate of 8.0% and mortality rates specified by the 1984 PBGC Health/UP – 1984 unisex mortality table. For lump sums, optional form conversion factors are calculated using actuarial equivalence based on the mortality rates specified in Code Section 417(e) and on PPA segment rates for the third month preceding the calendar year in which the payment is distributed.

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.

Plan provision changes since prior valuation

Maximum compensation and maximum benefits were updated from 2012 to 2013.

The Cardo USA Inc. Retirement Plan merged into the Sulzer Pumps (US) Inc. Retirement Plan effective December 31, 2012. The merger did not impact benefits payable to participants under either plan, other than to provide participants with frozen accrued benefits under the form Cardo Retirement Plan the optional benefit payment form of a 10 year Certain and Life annuity.

CHANGE IN ACTUARIAL ASSUMPTIONS

Actuarial Assumption Changes since Prior Valuation

All divisions

- Interest discounts and mortality rates were updated from 2012 to 2013 in accordance with PPA.
- Expense normal cost decreased from $50,275 to $29,364 to reflect expectations for the current plan year.

Sulzer Pump Solutions division

The prior valuation for the Sulzer Pump Solutions division was the January 1, 2012 valuation of the Cardo USA, Inc. Retirement Plan. As a result of the December 31, 2012 merger of the Cardo Retirement Plan into the Sulzer Retirement Plan, certain assumptions applicable to the Sulzer Pump Solutions division were adjusted to consolidate them with the assumptions applicable to the Sulzer Retirement Plan.

Note that the following are **not** actuarial assumption changes for the Sulzer Retirement Plan.

- The number of look-back months used to determine the applicable segmented discount rates used to value liabilities associated with the Sulzer Pump Solutions division was changed from 4 months to 0 months to match the number used for the Sulzer Retirement Plan.
- Due to the transfer of assets to the Sulzer Pumps Master Trust, there is no longer any distinction between assets used to pay benefits accrued under the former Cardo Retirement Plan and assets used to pay benefits accrued under the Sulzer Retirement Plan. As a result, the expected investment return of 8.00% for the former Cardo Retirement Plan is no longer applicable. The expected investment return of 7.00% for the Sulzer Retirement Plan is used for all assets under the Plan.

DISTRIBUTION OF ACTIVE PARTICIPANTS BY AGE AND YEARS OF CREDITED SERVICE (January 1, 2013)

Number of Participants by Age and Service Groups

	Years of Service										
Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40&Up	Total
0-24	3	-	-	-	-	-	-	-	-	-	3
25-29	2	1	1	-	-	-	-	-	-	-	4
30-34	-	4	3	-	-	-	-	-	-	-	7
35-39	1	7	5	1	3	-	-	-	-	-	17
40-44	-	12	2	7	4	-	-	-	-	-	25
45-49	1	5	14	17	7	7	1	-	-	-	52
50-54	-	11	12	16	15	11	4	1	-	-	70
55-59	-	13	12	16	20	9	4	2	-	-	76
60-64	-	9	7	11	10	8	3	1	-	-	49
65-69	-	5	2	5	2	5	2	-	-	-	21
70&Up	-	-	-	-	-	-	-	1	-	-	1
Total	7	67	58	73	61	40	14	5	-	-	325

SCHEDULE OF AMORTIZATION BASES
(January 1, 2013)

Date Established	Description	Amortization Amount	Remaining Years	Outstanding Balance
a. 01/01/2009	Shortfall Amortization	$ 104,693	3	$ 298,728
b. 01/01/2010	Shortfall Amortization	$ 469,891	4	$ 1,744,026
c. 01/01/2011	Shortfall Amortization	$ 438,413	5	$ 1,984,734
d. 01/01/2012	Shortfall Amortization	$ (575,778)	6	$ (3,026,649)
e. 01/01/2013	Shortfall Amortization	$ 264,898	7	$ 1,573,913
f. Total		$ 702,117		$ 2,574,752

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

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

SULZER PUMPS (US) INC RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

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

SULZER PUMPS (US) INC.

D Employer Identification Number (EIN)

94-3007659

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

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

Part I Basic Information

1	Enter the valuation date: Month 1 Day 1 Year 2013			
2	Assets:			
	a Market value	2a		29,201,158
	b Actuarial value	2b		29,599,198
3	Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	3a	165	9,846,816
	b For terminated vested participants	3b	317	7,941,573
	c For active participants:			
	(1) Non-vested benefits	3c(1)		123,082
	(2) Vested benefits	3c(2)		14,262,479
	(3) Total active	3c(3)	325	14,385,561
	d Total	3d	807	32,173,950
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		6.72 %
6	Target normal cost	6		532,348

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/13/2014
Date

MATTHEW R. LARRABEE
Type or print name of actuary

14-06154
Most recent enrollment number

MILLIMAN, INC.
Firm name

(503) 227-0634
Telephone number (including area code)

111 SW FIFTH AVE, SUITE 3700

PORTLAND OR 97204
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 10.17 %		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		190,081
	b Interest on (a) using prior year's effective interest rate of 7.06 % except as otherwise provided (see instructions)		13,420
	c Total available at beginning of current plan year to add to prefunding balance		203,501
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	91.99 %
15	Adjusted funding target attainment percentage	15	91.99 %
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	95.23 %
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
04/02/2013	220,800		08/11/2014	137,768	
07/02/2013	85,100		08/26/2014	258,600	
07/12/2013	135,700		09/08/2014	34,700	
09/30/2013	220,800				
12/30/2013	197,000				
12/31/2013	23,800				
			Totals ▶ 18(b)	1,314,268	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	1,235,568

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
5.23 %	6.51 %	7.16 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	**31a**	532,348
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2,574,752	702,117
b Waiver amortization installment		

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**	1,234,465

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

36 Additional cash requirement (line 34 minus line 35)	**36**	1,234,465
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1,235,568
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	1,103
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If 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**	