

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions) ☐ a one-participant plan ☐ a foreign plan
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 Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information	
1a Name of plan <u>FAN GROUP INC. HOURLY EMPLOYEES' PENSION PLAN</u>	1b Three-digit plan number (PN) <u>002</u>
	1c Effective date of plan <u>10/01/1983</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>FAN GROUP INC.</u> <u>1701 TERMINAL ROAD, SUITE B</u> <u>NILES, MI 49120</u>	2b Employer Identification Number (EIN) <u>38-2841944</u> 2c Sponsor's telephone number <u>269-683-1150</u> 2d Business code (see instructions) <u>333410</u>
3a Plan administrator's name and address ☐ Same as Plan Sponsor. <u>FAN GROUP INC.</u> <u>1701 TERMINAL ROAD, SUITE B</u> <u>NILES, MI 49120</u>	3b Administrator's EIN <u>38-2841944</u> 3c Administrator's telephone number <u>269-683-1150</u>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report. a Sponsor's name	4b EIN 4c PN
5a Total number of participants at the beginning of the plan year	5a <u>69</u>
b Total number of participants at the end of the plan year.....	5b <u>0</u>
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	5c
d(1) Total number of active participants at the beginning of the plan year.....	5d(1) <u>0</u>
d(2) Total number of active participants at the end of the plan year.....	5d(2) <u>0</u>
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e <u>0</u>

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	09/14/2015	C. SCOTT BRANNAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2191466	0
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	2191466	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	118179	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	124334	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		242513
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	151707	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	0	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		151707
i Net income (loss) (subtract line 8h from line 8c)	8i		90806
j Transfers to (from) the plan (see instructions)	8j	-2282272	

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 3H
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a	☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b	☒	
c Was the plan covered by a fidelity bond?	10c	☒	125000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d	☒	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	☒	
f Has the plan failed to provide any benefit when due under the plan?	10f	☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	☒	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		

Part VI Pension Funding Compliance

- 11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No
- 11a** Enter the unpaid minimum required contribution for current year from Schedule SB (Form 5500) line 39 **11a** 0
- 12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .. ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)
- a** 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year.....	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount).....	12d	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?.....	☐ Yes ☒ No ☐ N/A	

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?	☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	13a
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☒ Yes ☐ No
c 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.)	
13c(1) Name of plan(s):	13c(2) EIN(s)
COLFAX CORPORATION CONSOLIDATED RETIREMENT PLAN	54-1887631
	13c(3) PN(s)
	036

Part VIII Trust Information (optional)

14a Name of trust	14b Trust's EIN

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014	
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 FAN GROUP INC. HOURLY EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FAN GROUP INC.	D Employer Identification Number (EIN) 38-2841944
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2014			
2	Assets:			
	a Market value	2a	2190816	
	b Actuarial value	2b	2049705	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment	50	1595423	1595423
	b For terminated vested participants	19	387820	387820
	c For active participants	0	0	0
	d Total	69	1983243	1983243
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	6.37%	
6	Target normal cost	6	175	

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		08/24/2015
	Signature of actuary	Date
TIMOTHY J. MAXSON	Type or print name of actuary	14-06697
		Most recent enrollment number
BUCK CONSULTANTS, LLC.	Firm name	260-426-7800
		Telephone number (including area code)
110 WEST BERRY STREET, SUITE 1300 FORT WAYNE, IN 46802-2317	Address of the firm	

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)	171626	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	171626	0
10 Interest on line 9 using prior year's actual return of <u>14.88</u> %	25538	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2332
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.22</u> %		145
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		2477
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections	130877	
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	66287	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	100.00 %
15 Adjusted funding target attainment percentage	15	103.35 %
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	91.69 %
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
03/06/2014	39393	0			
07/08/2014	39393	0			
10/03/2014	39393	0			
			Totals ▶	18(b)	118179
				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	114731
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

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

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22
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	175	
b Excess assets, if applicable, but not greater than line 31a	31b	175	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	114731	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	114731	
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		



Fan Group Inc. Hourly Employees' Pension Plan
EIN/PN: 38-2841944 / 002

Schedule SB, Part V – Actuarial Assumptions and Methods

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as amended by PPA 2006, MAP-21 and HATFA.

Funding interest rates

For 2014 Plan Year:

Segment Rates with no lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor	Rates Reflecting HATFA Corridor**
First Segment Rate	1.25%	4.43%	4.99%
Second Segment Rate	4.06%	5.62%	6.32%
Third Segment Rate	5.08%	6.22%	6.99%

Effective Interest Rate

Based on MAP-21 rates

5.69%

Based on HATFA rates

6.37%

For 2013 Plan Year:

Segment Rates with no lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor**	Rates Reflecting HATFA Corridor
First Segment Rate	1.62%	4.94%	5.23%
Second Segment Rate	4.40%	6.15%	6.51%
Third Segment Rate	5.45%	6.76%	7.16%

Effective Interest Rate

Based on MAP-21 rates

6.22%

Based on HATFA rates

N/A

*Used for maximum tax-deduction purposes

**Used for minimum funding and benefit restriction purposes

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a dynamic basis, using the blended annuitant/non-annuitant table applicable to small plans.



Fan Group Inc. Hourly Employees' Pension Plan
EIN/PN: 38-2841944 / 002

Prescribed Funding Assumptions and Methods (Continued)

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan related expenses to be paid from plan assets during the year.

Fan Group Inc. Hourly Employees' Pension Plan
EIN/PN: 38-2841944 / 002

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under PPA.

Expenses

Expected plan-related expenses of \$175 were added to the Target Normal Cost.

Frequency of optional payment forms

Payment Form	Single	Married
Life Only	100.00%	30.00%
50% Joint and Survivor	0.00%	40.00%
100% Joint and Survivor	0.00%	30.00%
Total	100.00%	100.00%

Marital percentage

90% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Retirement rates

Terminated vested participants are assumed to commence benefits at age 60.

Disability rates

None assumed.

Withdrawal rates¹

None assumed.

¹ For active participants not eligible for retirement.



Fan Group Inc. Hourly Employees' Pension Plan
EIN/PN: 38-2841944 / 002
Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3 of the of the gain/(loss) in the prior two years, respectively. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2014 Expected Return	6.50%	6.99%	6.50%
2013 Expected Return	6.50%	6.76%	6.50%
2012 Expected Return	6.50%	7.52%	6.50%

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

▶ 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 FAN GROUP INC. HOURLY EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FAN GROUP INC.	D Employer Identification Number (EIN) 38-2841944	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>			
2 Assets:			
a Market value	2a	2190816	
b Actuarial value	2b	2049705	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	50	1595423	1595423
b For terminated vested participants	19	387820	387820
c For active participants	0	0	0
d Total	69	1983243	1983243
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	6.37%	
6 Target normal cost	6	175	

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	<u>8/24/2015</u> Date 1406697 Most recent enrollment number 260-426-7800 Telephone number (including area code)
TIMOTHY J. MAXSON Type or print name of actuary		
BUCK CONSULTANTS, LLC. Firm name		
110 WEST BERRY STREET, SUITE 1300 FORT WAYNE IN 46802-2317 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)	171626	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)	171626	0
10 Interest on line 9 using prior year's actual return of <u>14.88</u> %	25538	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2332
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.22</u> %		145
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		2477
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	130877	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	66287	0

Part III Funding Percentages

14 Funding target attainment percentage	14	100.00 %
15 Adjusted funding target attainment percentage	15	103.35 %
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	91.69 %
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
03/06/2014	39393	0			
07/08/2014	39393	0			
10/03/2014	39393	0			
Totals ▶			18(b)	118179	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	114731

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:			
a Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	3rd segment: 6.99%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22
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	175
b Excess assets, if applicable, but not greater than line 31a		31b	175
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36		0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37		114731
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	114731
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		



Fan Group Inc. Hourly Employees' Pension Plan
EIN/PN: 38-2841944 / 002

Schedule SB, Part V – Summary of Plan Provisions

Effective Date

October 1, 1983; revised and restated October 1, 1989; last amended and restated January 1, 2009.

Plan Year

Prior to January 1, 1991, October 1 through September 30. Effective January 1, 1991, and thereafter, January 1 through December 31.

Eligibility

All employees covered by the collective bargaining agreement between ABB Garden City Fan and the United Steelworkers of America Local 8086, are eligible to participate after the completion of one year of eligibility service. An eligibility year of service is the first twelve months of employment or plan year in which an employee works 1,000 hours.

The entry date is the first day of each month.

Normal Retirement Benefit

\$24.50 multiplied by the number of years of credited benefit service, less any benefit payable under the Wheelabrator-Frye, Inc. Hourly Employees' Retirement Plan for funding purposes. The ultimate multiplier level of \$24.50 is effective for terminations on or after August 1, 2003.

Benefit service is determined as a plan year in which the employee works 1,000 hours. Benefit service for the short plan year October 1, 1990 through December 31, 1990 is based on the ratio of hours worked to 1,000 and rounded to the nearest tenth. A partial year is not credited. Benefit service excludes service prior to January 1, 1977. Benefit service includes service with a predecessor employer.

Normal Annuity Form

The retirement benefit is payable monthly during the life of the unmarried retired participant; for a married participant, the retirement benefit is paid in the form of a qualified joint and survivor annuity without any actuarial adjustment. Optional forms of benefit are the actuarial equivalent of the normal form.

Normal Retirement Date

The first day of the calendar month coincident with or next following the participant's normal retirement age of 65.

Early Retirement Benefit (active participants)

Eligibility

Attained age 55 and 10 years of credited service.

Benefit

The accrued benefit reduced by 1/12 of 5% for each month that actual retirement precedes the normal retirement date

Postponed Retirement Benefit

The benefit continues to accrue until actual retirement.



Fan Group Inc. Hourly Employees' Pension Plan
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Schedule SB, Part V – Summary of Plan Provisions (Continued)

Qualified Preretirement Death Benefit

Eligibility

The participant and spouse had been married at the date of the participant's death and the participant had become eligible for vested benefits.

Benefit

Qualified joint and 50% survivor annuity subsidized by the plan, payable at the participant's earliest retirement date or at the date of death, if later.

Disability Benefit

Eligibility

An active participant who is receiving disability payments under the Federal Social Security Act and who is not receiving benefits under the employer's long-term disability program.

Severance Date

The second anniversary of the date the participant was first absent as a result of becoming disabled.

Benefit

The actuarial equivalent of the accrued benefit as of the severance date, payable until death. In lieu of this disability pension, the participant may elect an early retirement benefit, if eligible for early retirement, based on the accrued benefit as of the date the disability occurred.

Benefit for participants not eligible for disability under the plan

The accrued benefit as of the date the disability occurred, payable at the normal retirement date.

Accrued Benefit

The benefit based on credited benefit service completed by a participant as of any given date.

Normal Retirement Age

Age 65.

Termination Benefit (Vesting)

100% after completion of five vesting years of service with no vesting prior to that time.

Vesting years of service exclude years during which the participant is credited with fewer than 1,000 hours of service.

Benefit

The vested accrued benefit is payable at the normal retirement date or the vested accrued benefit, reduced by 6% for each year benefits commence prior to normal retirement, is payable as early as age 55 if the service requirement for the early retirement benefit was met as of the termination date.



Fan Group Inc. Hourly Employees' Pension Plan
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Schedule SB, Part V – Summary of Plan Provisions (Continued)

Employee Contributions

None.

Actuarial Equivalent

The determination of actuarially equivalent benefits is based on mortality rates in accordance with the UP-1984 Mortality Table and an interest rate of 7.0%.

For determination of single sum payments, available for all benefits with value not greater than \$5,000, the applicable interest rate announced in October preceding the plan year in which the distribution occurs and the applicable mortality table are used.



Fan Group Inc. Hourly Employees' Pension Plan
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Schedule SB, line 24 – Change in Actuarial Assumptions

- An explicit expense assumption was changed from \$3,730 to \$175.



Fan Group Inc. Hourly Employees' Pension Plan
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Schedule SB, Part V – Actuarial Assumptions and Methods

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as amended by PPA 2006, MAP-21 and HATFA.

Funding interest rates

For 2014 Plan Year:

Segment Rates with no lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor	Rates Reflecting HATFA Corridor**
First Segment Rate	1.25%	4.43%	4.99%
Second Segment Rate	4.06%	5.62%	6.32%
Third Segment Rate	5.08%	6.22%	6.99%

Effective Interest Rate

Based on MAP-21 rates

5.69%

Based on HATFA rates

6.37%

For 2013 Plan Year:

Segment Rates with no lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor**	Rates Reflecting HATFA Corridor
First Segment Rate	1.62%	4.94%	5.23%
Second Segment Rate	4.40%	6.15%	6.51%
Third Segment Rate	5.45%	6.76%	7.16%

Effective Interest Rate

Based on MAP-21 rates

6.22%

Based on HATFA rates

N/A

*Used for maximum tax-deduction purposes

**Used for minimum funding and benefit restriction purposes

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a dynamic basis, using the blended annuitant/non-annuitant table applicable to small plans.



Fan Group Inc. Hourly Employees' Pension Plan
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Prescribed Funding Assumptions and Methods (Continued)

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan related expenses to be paid from plan assets during the year.

Fan Group Inc. Hourly Employees' Pension Plan
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Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under PPA.

Expenses

Expected plan-related expenses of \$175 were added to the Target Normal Cost.

Frequency of optional payment forms

Payment Form	Single	Married
Life Only	100.00%	30.00%
50% Joint and Survivor	0.00%	40.00%
100% Joint and Survivor	0.00%	30.00%
Total	100.00%	100.00%

Marital percentage

90% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Retirement rates

Terminated vested participants are assumed to commence benefits at age 60.

Disability rates

None assumed.

Withdrawal rates¹

None assumed.

¹ For active participants not eligible for retirement.



Fan Group Inc. Hourly Employees' Pension Plan
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Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3 of the of the gain/(loss) in the prior two years, respectively. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2014 Expected Return	6.50%	6.99%	6.50%
2013 Expected Return	6.50%	6.76%	6.50%
2012 Expected Return	6.50%	7.52%	6.50%

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.



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