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

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); 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
RETIREMENT PLAN FOR EMPLOYEES OF DIVERSEY, INC.

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1999

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

8215 FOREST POINT BLVD.
CHARLOTTE, NC 28273

2b Employer Identification Number (EIN)
39-1877511

2c Plan Sponsor's telephone number
980-221-3235

2d Business code (see instructions)
325600

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.	10/13/2015	MICHAELKONCHAN
	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
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	**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**	2088
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	616
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	555
b	Retired or separated participants receiving benefits	**6b**	655
c	Other retired or separated participants entitled to future benefits	**6c**	716
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1926
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	81
f	Total. Add lines **6d** and **6e**.	**6f**	2007
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1C 3H

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)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....…… ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

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

2014

This Form is Open to Public Inspection

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
RETIREMENT PLAN FOR EMPLOYEES OF DIVERSEY, INC.

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
39-1877511

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 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	122258180
b Actuarial value	**2b**	122258180

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	729	57134627	57134627
b For terminated vested participants	743	21590406	21590406
c For active participants	616	29888996	29888996
d Total	2088	108614029	108614029

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**	6.43%
6 Target normal cost	**6**	450000

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 — Date: 10/08/2015

JOSEPH GAMZON, FSA, EA — Type or print name of actuary

14-06924 — Most recent enrollment number

TOWERS WATSON DELAWARE INC. — Firm name

212-309-3400 — Telephone number (including area code)

335 MADISON AVENUE
NEW YORK, NY 10017-4605

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)	17423370	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	4775597	0
9	Amount remaining (line 7 minus line 8)	12647773	0
10	Interest on line 9 using prior year's actual return of 6.07%	767720	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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 6.27 %		0
	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		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	13415493	0

Part III Funding Percentages

14	Funding target attainment percentage	14	100.21 %
15	Adjusted funding target attainment percentage	15	112.56 %
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	107.07 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [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:	
4.99 %	6.32 %	6.99 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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**	450000
b Excess assets, if applicable, but not greater than line 31a	**31b**	228658

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**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	221342

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	221342	0	221342

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	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.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan RETIREMENT PLAN FOR EMPLOYEES OF DIVERSEY, INC.	**B** Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 DIVERSEY, INC.	**D** Employer Identification Number (EIN) 39-1877511

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

TOWERS WATSON DELAWARE INC.

53-0181291

(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?
11 15 50	NONE	225243	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AON HEWITT

27-2436452

(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?
28 51 52	NONE	223792	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

RREEF AMERICA LLC

94-2753537

(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?
28 51	NONE	62698	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

NORTHERN TRUST COMPANY

36-1561860

(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?
21 27 28 50 52 62 68 72	NONE	61973	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

TOWERS WATSON PENNSYLVANIA, INC.

23-1159360

(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?
11 50	NONE	31696	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

A.C. EVANS LLC

48-6808942

(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?
10 50	NONE	27650	Yes [ ] No [X]	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

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
RETIREMENT PLAN FOR EMPLOYEES OF DIVERSEY, INC.

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
DIVERSEY, INC.

D Employer Identification Number (EIN)
39-1877511

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: NON-U.S. EQUITY FUND

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

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)
27-2436452-003	C	11352817

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

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)
27-2436452-006	C	8345663

a Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD BOND FUND

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

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)
27-2436452-004	C	14570927

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMEDIATE CREDIT BOND FUND

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

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)
27-2436452-008	C	29543573

a Name of MTIA, CCT, PSA, or 103-12 IE: MID DURATION LONG CREDIT BOND FUND

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

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)
27-2436452-013	C	10986118

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

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

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)
27-2436452-011	C	13589215

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP EQUITY FUND

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

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)
27-2436452-001	C	7941847

a Name of MTIA, CCT, PSA, or 103-12 IE: COLLECTIVE SHORT TERM INVESTMENT

b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY

c EIN-PN 45-6138589-084	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2492345

a Name of MTIA, CCT, PSA, or 103-12 IE: NON-U.S. EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

c EIN-PN 27-2436452-010	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6002419

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG CREDIT BOND FUND

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

c EIN-PN 27-2436452-007	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4466910

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL AND MID CAP EQUITY FUND

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

c EIN-PN 27-2436452-002	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3704606

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): AON HEWITT GROUP TRUST

c EIN-PN 27-2436452-009	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1211678

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
RETIREMENT PLAN FOR EMPLOYEES OF DIVERSEY, INC.

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
DIVERSEY, INC.

D Employer Identification Number (EIN)
39-1877511

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	18292	76
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)	147299	117908
(6) Real estate (other than employer real property)	1c(6)	6100253	8592649
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	116010586	114208122
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	122276430	122918755
	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	122276430	122918755

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)		
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-834	
	(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)		-834
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	135	
	(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)		135
	(3) Rents	2b(3)		252673
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	395903	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	-1097068	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1492971
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	394356	
	(B) Other	2b(5)(B)	-20479	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		373877

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		8250374
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		3414
d Total income. Add all **income** amounts in column (b) and enter total	2d		10372610
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8897785	
(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)		8897785
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)	349812	
(2) Contract administrator fees	2i(2)	-18250	
(3) Investment advisory and management fees	2i(3)	62698	
(4) Other	2i(4)	438240	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		832500
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		9730285
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		642325
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: A.C. EVANS LLC **(2)** EIN: 26-3421158

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		20000000
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		117908
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

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
RETIREMENT PLAN FOR EMPLOYEES OF DIVERSEY, INC.

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
DIVERSEY, INC.

D Employer Identification Number (EIN)
39-1877511

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): 36-3046063

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** 74

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: 38.0% Investment-Grade Debt: 58.0% High-Yield Debt: 3.0% Real Estate: 0.0% Other: 1.0%

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):

Retirement Plan for Employees of Diversey, Inc.
EIN: 39-1877511 Plan: 002

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

Retirement Plan for Employees of Diversey, Inc.
Years Ended December 31, 2014 and 2013
With Independent Auditor's Report

Retirement Plan for Employees of Diversey, Inc.

Financial Statements and Supplemental Schedules

Years Ended December 31, 2014 and 2013

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A.C. EVANS LLC

Independent Auditor's Report

The Plan Administrator and Plan Administrative Committee
Retirement Plan for Employees of Diversey, Inc.

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Retirement Plan for Employees of Diversey, Inc. (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2014 and 2013, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

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Member of AICPA Employee Benefit Plan Audit Quality Center

A.C. EVANS LLC

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2014, Schedule of Acquisitions and Dispositions, and Schedule of Reportable Transactions for the year ended December 31, 2014, are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

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

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

A.C. Evans LLC

September 30, 2015
Union, Missouri

Retirement Plan for Employees of Diversey, Inc.

Statements of Net Assets Available for Benefits

	December 31, 2014	2013
Marketable securities:		
Common/collective trust funds	**$ 114,208,122**	$116,010,586
Total marketable securities	**114,208,122**	116,010,586
Partnerships and real estate:		
Real estate commingled fund	**8,592,649**	6,100,253
Joint venture interests and other limited partnerships	**117,908**	147,299
Total partnerships and real estate	**8,710,557**	6,247,552
Total investments	**122,918,679**	122,258,138
Receivables:		
Expense reimbursement receivable	**-**	18,250
Accrued investment income	**76**	42
Total assets	**$ 122,918,755**	$122,276,430
Liabilities	**-**	–
Net assets available for benefits	**$ 122,918,755**	$122,276,430

See accompanying notes.

Retirement Plan for Employees of Diversey, Inc.

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31, 2014	2013
Additions		
Contributions	**$ –**	$ –
Investment income:		
Interest and dividends	**251,973**	223,566
Net realized and unrealized appreciation (depreciation):		
Common/collective trust funds	**8,253,789**	7,672,345
Common stocks	**47,477**	13,922
Real estate commingled fund	**1,802,421**	(206,833)
Joint venture interests and other limited partnership	**16,950**	(1,529)
Net investment income	**10,372,610**	7,701,471
Total additions	**10,372,610**	7,701,471
Deductions		
Benefits paid to participants	**8,897,785**	12,824,888
Administrative expenses	**832,500**	929,508
Total deductions	**9,730,285**	13,754,396
Net increase (decrease) in net assets available for benefits	**642,325**	(6,052,925)
Net assets available for benefits at beginning of year	**122,276,430**	128,329,355
Net assets available for benefits at end of year	**$ 122,918,755**	$ 122,276,430

See accompanying notes.

Retirement Plan for Employees of Diversey, Inc.
Notes to Financial Statements

December 31, 2014

1. Description of the Plan

The following brief description of the Retirement Plan for Employees of Diversey, Inc. (the Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description for more complete information.

General

The Plan is a noncontributory, defined-benefit pension plan covering substantially all employees of Diversey Inc. (Diversey), who were hired prior to January 1, 2009. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). It is a cash balance plan, which is a type of defined-benefit plan that expresses participants' accrued benefits in terms of hypothetical cash balance accounts.

The Plan was amended and restated effective January 1, 2012.

Effective January 1, 1999, the assets, liabilities, and benefit obligations for employees of JohnsonDiversey, Inc. were spun off from the pension plan of S. C. Johnson & Sons, Inc. (the Predecessor Plan) to create the plan. The Plan has the same provisions as the Predecessor Plan.

Effective December 31, 2008, the Plan was amended to freeze participation and benefit accruals.

On October 3, 2011, Diversey was acquired by Sealed Air Corporation (the Company).

The Plan includes a number of special provisions not summarized in this description related to merged plans, grandfathered benfit formulas and similar matters.

Contributions

Diversey is the plan sponsor and annually contributes amounts to fund at least the minimum contribution required under ERISA as determined by actuarial computations. The Plan has met its minimum funding obligations under ERISA for 2014 and 2013.

1. Description of the Plan (continued)

Vesting and Payment of Pension Benefits

Initial Balance

Former Johnson Wax Professional or John Polymer employees who were employed by Diversery and individuals who were active participants of the Predecessor Plan at any time between January 1, 1998 and June 1, 1998, were credited with an initial cash balance based on a formula incorporating the present value of an early retirement benefit and factors for years of service and age.

Annual Service and Interest Credits

Prior to January 1, 2009, a participant's cash balance account was credited annually with a percentage of pay, which is equal to 5% of pay up to the social security wage base, plus 10% of pay in excess of that amount. Effective January 1, 2009, no further compensation credits were granted.

Effective January 1, 2010, annual interest credits are based on the yield of 10-year Treasury Constant Maturities.

Grandfather Benefit

Former John Wax Professional or Johnson Polymer employees who were employed between January 1, 1998 through June 1, 1998, are entitled to benefits equal to the greater of the amount calculated under the cash balance benefit or a formula based on base pay and years of service through December 31, 2008.

Vesting

The Plan is subject to a three-year vesting schedule. Normal retirement age is 65, but early retirement benefits are available upon reaching an age and number of years of service, as defined in the Plan. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity or, with spousal consent, in the form of a lump-sum payment or other form of annuity payment.

1. Description of the Plan (continued)

Effective January 1, 2008, the Plan was amended to fully vest all employees who were determined by Diversey to have incurred an employer-initiated involuntary termination of employment in 2008.

Death Benefits

If a participant with a vested interest in benefits under the Plan dies prior to the receipt of any benefits under the Plan, their beneficiary shall be entitled to a lump sum cash payment equal to the participant's cash balance account.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Benefits

Benefits are recorded when paid.

Valuation of Investments and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on the trade date. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The average cost basis is used in determining gain or loss on investments sold.

2. Summary of Significant Accounting Policies (continued)

Administrative Expenses

The costs of administering the Plan are paid by the Plan.

Funding Policy

Employer contributions are computed under the unit credit method, which recognizes the cost of benefits over the period in which the employee's service has been rendered. Diversey has met the minimum funding requirements of ERISA during 2014 and 2013.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on either the employee's compensation during their last five years of credited service prior to January 1, 2009, or the employee's accumulated cash balance account. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on December 31, 2008, or their cash balance accounts as of the valuation date. Benefits payable under all circumstances, such as retirement, death, disability, and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

Plan Termination

Although it has not expressed any intention to do so, Diversey has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

(a) Annuity benefits which 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

2. Summary of Significant Accounting Policies (continued)

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.

(b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (the PBGC). Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

(c) All other vested benefits not insured by the PBGC.

(d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during the year, that ceiling is based on the actuarial value of a monthly benefit in the form of a life only annuity commencing at age 65, 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.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit 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.

2. Summary of Significant Accounting Policies (continued)

The Plan's contributions are made and the actuarial present value of accumulated plan benefits is 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Subsequent Events

Management evaluated subsequent events for the Plan through September 30, 2015, the date the financial statements were available to be issued. See Note 9 for discussion of a subsequent event.

3. Investment Information Certified by the Trustee

All investment information disclosed in the accompanying financial statements, including investments held at December 31, 2014 and 2013, and net appreciation (depreciation) in fair value of investments, interest from investments, dividends, and investment expenses for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the trustee.

The fair value of individual investments that represent 5% or more of the Plan's net assets at December 31, 2014 and 2013 is as follows:

	2014	2013
Aon Hewitt Group Trust Intermediate Credit Bond Fund	**$ 29,543,573**	$ 20,029,745
Aon Hewitt Group Trust Long Term Credit Bond Fund	**Less than 5%**	54,523,318
Aon Group Trust US Large Cap Passive Equity Index Fund	**8,345,663**	18,066,770
Aon Hewitt Group Trust Non-US Active Equity Fund	**11,352,817**	12,409,325
Aon Hewitt Group Trust High Yield Bond Fund	**14,570,927**	Less than 5%
Aon Hewitt Group Trust Mid Lock Fund	**10,986,118**	Less than 5%
Aon Hewitt Group Trust Global Equity Fund	**13,589,215**	Less than 5%
RREEF Real Estate Securities Commingled Fund	**8,042,375**	Less than 5%
Aon Hewitt Group Trust US Small & Mid Cap Equity Fund	**Less than 5%**	9,432,775
Aon Hewitt Group Trust US Large Cap Active Equity Fund	**7,941,847**	Less than 5%

4. Fair Value Measurements

The Plan follows accounting standards which establish 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 pri ces in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under accounting standards are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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 at December 31, 2014 and 2013, for assets measured at fair value.

4. Fair Value Measurements (continued)

The Plan holds units of various Aon Hewitt Group Trust (AHGT) Funds offered through a private placement to qualified defined benefit pension plans and governmental plans meeting certain qualifications. The units are valued daily using the net asset value (NAV). The NAVs are based on the fair value of each fund's underlying investments. Level 1 assets are priced using quotes for trades occurring in active markets for the identical asset. Level 2 assets are priced using observable inputs for the asset (for example, interest rates and yield curves observable at commonly quoted intervals, volatilities, prepayment speeds, loss severities, credit risks, and default rates) or inputs that are derived principally from or corroborated by observable market data by correlation or other means (market-corroborated inputs). The AHGT Funds hold no Level 3 assets. The AHGT Funds may be traded daily at their NAVs.

Joint venture interests and real estate limited partnerships are valued at the NAV using information from investment managers and based upon audited financial statements and other information obtained by the investment managers. Real estate commingled funds are valued at the NAV reported by the issuer of the funds.

Short term investment funds consist of a collective fund that is valued at NAV based on value of the underlying assets. The NAV is maintained at $1.00 per share. The underlying investments have established market values. There are no restrictionson the redemption of this fund.

The following table sets forth by level, within the fair value hierarchy, the investments of the Plan at fair value, as of December 31, 2014:

	Level 1	Level 2	Level 3	Total
Common/Collective Trusts:				
U.S. equity[(a)]	$ -	$ 21,203,794	$ -	$ 21,203,794
Non-U.S. equity[(a)]	-	30,944,451	-	30,944,451
Fixed income[(a)]	-	59,567,528	-	59,567,528
Short-term investment [(d)]	-	2,492,349	-	2,492,349
Commingled fund:				
Real estate investment trust [(b)]	-	8,592,649	-	8,592,649
Other:				
Joint venture interests and other limited partnerships[(c)]	-	-	117,908	117,908
Total investments	$ -	$ 122,800,771	$ 117,908	$ 122,918,679

4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the investments of the Plan at fair value, as of December 31, 2013:

	Level 1	Level 2	Level 3	Total
Common/Collective Trusts:				
U.S. equity[(a)]	$ -	$ 27,499,545	$ -	$ 27,499,545
Non-U.S. equity[(a)]	-	12,409,325	-	12,409,325
Fixed income[(a)]	-	74,553,063	-	74,553,063
Short-term investment [(d)]	-	1,548,653	-	1,548,653
Commingled fund:				
Real estate investment trust [(b)]	-	6,100,253	-	6,100,253
Other:				
Joint venture interests and other limited partnerships[(c)]	-	-	147,299	147,299
Total investments	$ -	$ 122,110,839	$ 147,299	$ 122,258,138

(a) This category is the AHGT Trust Funds described earlier. There are no restrictions on redemption of this investment at the option of the Plan. The AHGT Large Cap Equity Index Fund's investment objective is to replicate the total return of the S&P 500 Index over the long term. The AHGT Small Cap Equity Index Fund's investment objective is to replicate the total return of the Russell 2000 Index over the long term. The AHGT Non-U.S. Equity Fund's investment objective is to achieve long-term growth of capital by investing in a diversified portfolio of primarily non-U.S. equity securities. The AHGT High Yield Bond Fund's investment objective is to seek a high level of current income by investing primarily in a diversified portfolio of debt securities which are rated below investment grade or unrated. The AHGT Intermediate Credit Bond Fund's investment objective is to achieve a total return from current income and capital appreciation by investing in a diversified portfolio of fixed-income securities with maturities not exceeding 10 years.

(b) This category contains a commingled fund that was estimated at fair value using the NAV per share. The NAV was determined by the fund's advisor reflecting several components, including estimated values of properties based upon individual independent appraisal reports, and the estimated values of other real estate equity securities held by the fund. The fund's investment objective is total return through capital appreciation potential by investing in real estate and real estate related securities. Redemption can be requested daily at NAV subject to certain limitations.

(c) This category contains joint venture and private equity limited partnerhips that were estimated at fair value based on reports from the investment managers and partnerships. The investment objective is total return through capital appreciation. There are restrictions on the redemption of these investments and they generally cannot be liquidated until the partnerships are terminated.

(d) This category contains a collective trust that is short term in nature. It is valued based on the NAV per share. The NAV per share is maintained at $1.00 per share.

4. Fair Value Measurements (continued)

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2014 and 2013:

	Joint Venture Interests	Real Estate Fund
Balance, January 1, 2013	$ 175,433	$ 6,136,226
Transfer to Level 2	-	(6,100,253)
Realized gains	2,399	959,324
Unrealized (losses) relating to instruments still held at the reporting date	(3,927)	(1,166,157)
Income received, net of expenses		170,860
Purchases	1,987	-
Sales	(28,593)	-
Balance, December 31, 2013	$ 147,299	$ -
Realized gains	**37,429**	-
Unrealized (losses) relating to instruments still held at the reporting date	**(20,479)**	-
Income received, net of expenses	-	-
Purchases	**2,085**	-
Sales	**(48,426)**	-
Balance, December 31, 2014	**$ 117,908**	**$** -

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. In such instances, the transfer is reported at the end of the reporting period. In 2013, based on the availability of market data on the real estate investment commingled fund, a transfer to Level 2 was appropriate.

5. Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment.

5. Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits as of the most recent valuation date is presented below:

	December 31, 2013
Vested benefits:	
Participants and beneficiaries currently receiving payments	$ 61,763,370
Active employees and participants with deferred benefits	50,463,945
Total vested benefits	112,227,315
Nonvested benefits	0
Total actuarial present value of accumulated plan benefits	$ 112,227,315

The following is a reconciliation of the decrease in the present value of accumulated plan benefits:

Actuarial present value of accumulated plan benefits as of December 31, 2012	$ 108,539,242
Changes due to:	
Actuarial (gains)/losses	2,615,603
Decrease in the discount period	6,439,872
Assumption changes	7,466,717
Actual benefits paid	(12,834,119)
Net decrease	3,688,073
Actuarial present value of accumulated plan benefits as of December 31, 2013	$ 112,227,315

Significant actuarial assumptions underlying the actuarial computation as of December 31, 2013, are as follows:

Discount rate	6.30% in current and prior years
Mortality	RP-2014
Average retirement age	62.2
Cash balance crediting rate	3.10%, 2.30% in prior year
Lump sum conversion rate	IRS 417(e) Applicable Mortality Table plus September 2013 segment rates reflecting HAFTA corridors

5. Accumulated Plan Benefits (continued)

The actuarial assumptions also included an estimate of $450,000 in plan expenses for the 2014 year.

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

6. Postretirement Medical Benefits

The Plan includes a medical-benefit component, in addition to normal retirement benefits, to fund a portion of Diversey's postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code (the Code). A separate account has been established and maintained in the Plan's trust for the net assets related to the medical-benefit component (the 401(h) Account). In accordance with the Code Section 401(h), the Plan's investments in the 401(h) Account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. Any assets transferred to the 401(h) Account from the defined-benefit pension plan in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used during the plan year must be transferred out of the account to the pension plan. The related obligations for health benefits are not included in this Plan's accumulated plan benefits obligations but are reflected as obligations in the financial statements of the health and welfare benefit plan. Plan participants do not contribute to the 401(h) Account. Employer contributions to the 401(h) Account are determined annually and are at the discretion of the employer. No contributions or transfers were made to the 401(h) Account in 2014 or 2013.

7. Income Tax Status

The Plan has applied for a determination letter on January 31, 2012 on the plan restatement as of Janaury 1, 2012. The Plan currently relies on the IRS determination letter received by a sister company, S.C. Johnson & Sons, Inc. (SCJ), dated June 15, 1999. On January 1, 1999, the Plan was subdivided from the SCJ plan, which received an IRS determination letter. Subsequent to this determination by the IRS, the Plan was amended and restated. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. Diversey believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes the Plan, as amended and restated, is qualified and the related trust is tax-exempt.

7. Income Tax Status (continued)

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, 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 2011.

8. Commitments

At December 31, 2014, the Plan's remaining commitment to make additional investments in venture capital limited partnerships is immaterial.

9. Contingency and Subsequent Event Resolution

The Plan has been named as a defendant in a class action lawsuit involving improper computation of lump-sum pension benefits and the crediting rate used in the cash balance portion of the Plan. The Plan and the plaintifffs have entered into a settlement agreement of $10.25 million which as of December 31, 2014 was still awaiting final approval by the District Court. Until the settlement is approved and final this amount is not included in the accumulated plan benefit obligation for the Plan.

On January 13, 2015 the District Court approved the final settlement amount of $10.25 million. Diversey paid directly $4 million of the settlement amount representing attorney's fees and expects the remaining $6.25 million will be distributed from the Plan's assets as affected participants elect to receive their portion of the settlement amount.

10. Related-Party Transactions

Certain of the Plan's assets are invested in a short term investment fund managed by the trustee of the Plan. The Plan sponsor provides certain administrative functions to the plan for which it is not reimbursed. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

Retirement Plan for Employees of Diversey, Inc.
EIN: 39-1877511 PN: 002
Schedule SB, Line 26 – Schedule of Active Participant Data

		Total Years of Credited Service									
Attained Age		**<1**	**1 to 4**	**5 to 9**	**10 to 14**	**15 to 19**	**20 to 24**	**25 to 29**	**30 to 34**	**35 to 39**	**40 & up**
<25	Count	1	0	0	0	0	0	0	0	0	0
	Average cash balance										
25 to 29	Count	0	4	0	0	0	0	0	0	0	0
	Average cash balance										
30 to 34	Count	5	23	7	1	0	0	0	0	0	0
	Average cash balance		7,565								
35 to 39	Count	6	31	18	5	1	0	0	0	0	0
	Average cash balance		12,510								
40 to 44	Count	6	44	26	6	3	0	0	0	0	0
	Average cash balance		12,702	37,967							
45 to 49	Count	10	56	23	17	5	3	0	0	0	0
	Average cash balance		16,313	33,830							
50 to 54	Count	5	51	23	22	4	10	4	1	0	0
	Average cash balance		18,730	53,018	58,287						
55 to 59	Count	4	40	10	22	8	9	12	1	0	0
	Average cash balance		22,678		53,045						
60 to 64	Count	2	34	8	5	3	4	4	4	2	0
	Average cash balance		20,099								
65 to 69	Count	0	11	3	1	0	0	1	1	2	1
	Average cash balance										
70 & up	Count	0	1	0	2	0	0	0	0	0	0
	Average cash balance										

Retirement Plan for Employees of Diversey, Inc.
EIN: 39-1877511 PN: 002
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Interest rate basis:

▸ Applicable month	September 2013
▸ Interest rate basis	3-Segment rates
▸ HATFA applied for funding	Yes
▸ HATFA applied for benefit restrictions	Yes

Interest rates:	Reflecting HATFA Corridors	Not Reflecting Any Corridors
▸ First segment rate	4.99%	1.37%
▸ Second segment rate	6.32%	4.05%
▸ Third segment rate	6.99%	5.06%
▸ Effective interest rate	6.43%	4.24%

Annual rates of increase	
▸ Compensation:	N/A
▸ Consumer Price Index	3.00%
▸ Statutory limits on benefits	3.00%
▸ Cash balance crediting rate:	
– Pre-2004 accruals	4.50%
– Post-2003 accruals	4.50%
▸ Lump sum conversion	
– Mortality table	IRS 2014 mortality under 417(e)
– Interest rate	September 2013 segment rates reflecting HATFA corridors

Retirement Plan for Employees of Diversey, Inc.
EIN: 39-1877511 PN: 002
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Demographic Assumptions

Inclusion Date: Plan was frozen to new entrants effective December 31, 2008.

New or rehired employees: Plan was frozen to new entrants effective December 31, 2008.

Mortality

- Healthy: Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2029 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2021 using Scale AA).
- Disabled: Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2029 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2021 using Scale AA).

Termination: Rates varying by age and gender

Representative Termination Rates

Percentage leaving during the year		
Attained Age	Males	Females
25	7.4%	11.6%
40	2.0%	3.9%
55	0.0%	0.0%

Disability: Rates vary by age and gender

Sample rates:

Percentage becoming disabled during the year		
Age	Males	Females
25	.03%	.03%
40	.08%	.13%
55	.69%	.64%

Retirement: Rates varying by age, average age 62.2

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Retirement Plan for Employees of Diversey, Inc.
EIN: 39-1877511 PN: 002
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Sample rates:

Percentage retiring during the year	
Age	Rate
50-54	1.0%
55-59	2.5%
60-61	7.5%
62	25.0%
63-64	12.5%
65	100.0%

Benefit commencement date:

- Preretirement death benefit: Surviving spouse benefits are paid at the later of the death of the active participant or the date the participant would have attained age 50 with 10 years of service
- Deferred vested benefit: If less than 10 years of service, the later of age 65 or termination of employment; otherwise, age 62
- Disability benefit: Age 65
- Retirement benefit: Upon termination of employment

Form of payment: Former I.U.E. plan participants are assumed to take a life annuity with 60 monthly payments guaranteed. All other participants are assumed to elect a lump sum.

Percent married: 100%

Spouse age: Wife three years younger than husband

Covered pay: Base pay plus shift differential, overtime, commissions, and non-deferred bonus paid under the Performance Bonus Opportunity Plan

Administrative expenses: $450,000

At-risk assumptions: For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect a lump sum.

Cash flow

Timing of benefit payments: Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Retirement Plan for Employees of Diversey, Inc.
EIN: 39-1877511 PN: 002
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial value of assets	Actuarial Value of Assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
Funding policy	The plan sponsor's funding policy has generally been to make contributions sufficient to maintain an 80.00% funded position, but not less than the minimum required contribution nor more than the maximum deductible contribution for the plan year. The plan sponsor will generally elect to use available credit balance to offset the minimum required contribution. We understand that the sponsor may deviate from this policy based on cash, tax or other considerations.
Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Diversey, Inc. and, based on that review, is not aware of any significant benefits required to be valued that were not.
Change in Assumptions and Methods Since Prior Valuation	Other than the prescribed change on funding discount rate and mortality, the following changes in assumptions and methods were made as a part of this valuation: • The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2012 to September 2013 and subsequently revised by applying the corridors of HATFA to determine minimum funding requirements and benefit restrictions. • The interest crediting rate assumption for funding purposes was changed to 4.50% from 5.00%. The impact on funding target is $1,350,406 (a decreasing in funding target of 1.15%) • The assumed plan-related expenses added to the target normal cost were changed from $465,000 to $450,000 for 2014

Retirement Plan for Employees of Diversey, Inc. Schedule H

EIN: 39-1877511 Plan: 002

Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2014

(See attached.)

5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
CF AHGT MID LOCK FUND CUSIP: 212996AZ5	1,043,385.39	21 Oct 14	10.54			0.00	11,000,000.00	11,000,000.00	0.00
CF AHGT US INTER CR BD FD CUSIP: 999G10890	920,070.62	17 Jun 14	11.96			0.00	11,000,000.00	11,000,000.00	0.00
CF AHGT US LARGE CAP ACTIVE EQ CUSIP: 990082166	374,783.35	1 May 14	19.21			0.00	7,200,000.00	7,200,000.00	0.00
CF AHGT US LARGE CAP EQUITY INDEX FUND CUSIP: 990082224	-596,853.96	1 May 14		18.43		0.00	7,078,136.72	11,000,000.00	3,921,863.28
CF AHGT US LONG CR BD FD CUSIP: 990082232	-636,071.89	27 Mar 14		14.15		0.00	7,181,615.47	9,000,000.00	1,818,384.53
CF AHGT US LONG CR BD FD CUSIP: 990082232	-634,419.86	7 Apr 14		14.19		0.00	7,162,963.11	9,000,000.00	1,837,036.89
CF AHGT US LONG CR BD FD CUSIP: 990082232	-628,632.71	11 Apr 14		14.32		0.00	7,097,622.88	9,000,000.00	1,902,377.12
CF AHGT US LONG CR BD FD CUSIP: 990082232	-751,319.06	17 Jun 14		14.64		0.00	8,482,821.94	11,000,000.00	2,517,178.06
CF AHGT US LONG CR BD FD CUSIP: 990082232	-715,434.68	21 Oct 14		15.38		0.00	8,077,666.77	11,000,000.00	2,922,333.23
COLTV SHORT TERM INVT FD CUSIP: 195998AC3	9,000,000.00	9 Apr 14	1.00			0.00	9,000,000.00	9,000,000.00	0.00
COLTV SHORT TERM INVT FD CUSIP: 195998AC3	9,000,000.00	11 Apr 14	1.00			0.00	9,000,000.00	9,000,000.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2013-12-31 VALUE (INCLUDING ACCRUALS) OF 122,258,180.09

5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
COLTV SHORT TERM INVT FD CUSIP: 195998AC3	9,000,000.00	14 Apr 14	1.00			0.00	9,000,000.00	9,000,000.00	0.00
COLTV SHORT TERM INVT FD CUSIP: 195998AC3	-9,000,000.00	8 Apr 14		1.00		0.00	9,000,000.00	9,000,000.00	0.00
COLTV SHORT TERM INVT FD CUSIP: 195998AC3	-9,000,000.00	11 Apr 14		1.00		0.00	9,000,000.00	9,000,000.00	0.00
COLTV SHORT TERM INVT FD CUSIP: 195998AC3	-9,000,000.00	14 Apr 14		1.00		0.00	9,000,000.00	9,000,000.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2013-12-31 VALUE (INCLUDING ACCRUALS) OF 122,258,180.09

5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2013-12-31 VALUE (INCLUDING ACCRUALS) OF 122,258,180.09

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
CF AHGT GLOBAL EQTY FD CUSIP: 99VVANXL7	Total acquisitions	4	13,000,000.01			0.00	13,000,000.01	13,000.000.01
CF AHGT HIGH YIELD BOND FUND CUSIP: 990082208	Total acquisitions	4	14,800,000.00			0.00	14,800,000.00	14,800.000.00
CF AHGT MID LOCK FUND CUSIP: 212996AZ5	Total acquisitions	1	11,000,000.00			0.00	11,000,000.00	11,000.000.00
CF AHGT NON-US EQTY INDEX FD CUSIP: 99VVAHUA7	Total acquisitions	4	6,700,000.00			0.00	6,700,000.00	6,700.000.00
	Total dispositions	1		420,000.00		0.00	407,356.67	420.000.00
CF AHGT US INTER CR BD FD CUSIP: 999G10890	Total acquisitions	1	11,000,000.00			0.00	11,000,000.00	11,000.000.00
	Total dispositions	1		2,600,000.00		0.00	2,353,950.68	2,600.000.00
CF AHGT US LARGE CAP ACTIVE EQ CUSIP: 990082166	Total acquisitions	1	7,200,000.00			0.00	7,200,000.00	7,200.000.00
CF AHGT US LARGE CAP EQUITY INDEX FUND CUSIP: 990082224	Total dispositions	1		11,000,000.00		0.00	7,078,136.72	11,000.000.00
CF AHGT US LONG CR BD FD CUSIP: 990082232	Total dispositions	8		55,400,000.00		0.00	43,101,094.85	55,400.000.00
CF AHGT US SMALL CAP EQTY INDEX FD CUSIP: 999G10908	Total dispositions	2		8,000,000.00		0.00	5,704,250.98	8,000.000.00
COLTV SHORT TERM INVT FD CUSIP: 195998AC3	Total acquisitions	67	40,218,243.44			0.00	40,218,243.44	40,218.243.44
	Total dispositions	52		39,274,546.96		0.00	39,274,546.96	39,274.546.96

NOTE: TRANSACTIONS ARE BASED ON THE 2013-12-31 VALUE (INCLUDING ACCRUALS) OF 122,258,180.09

5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2013-12-31 VALUE (INCLUDING ACCRUALS) OF 122,258,180.09

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

2014

This Form is Open to Public Inspection

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
RETIREMENT PLAN FOR EMPLOYEES OF DIVERSEY, INC.

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
39-1877511

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 01 Day 01 Year 2014		
2	Assets:		
	a Market value	2a	122258180
	b Actuarial value	2b	122258180

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	729	57134627	57134627
b For terminated vested participants	743	21590406	21590406
c For active participants	616	29888996	29888996
d Total	2088	108614029	108614029

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	6.43%
6	Target normal cost	6	450000

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

Joseph Gamzon JG

Signature of actuary

10/8/2015

Date

Joseph Gamzon, FSA, EA

Type or print name of actuary

1406924

Most recent enrollment number

Towers Watson Delaware Inc.

Firm name

212-309-3400

Telephone number (including area code)

335 Madison Avenue
New York NY 10017-4605

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)	17423370	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	4775597	0
9	Amount remaining (line 7 minus line 8)	12647773	0
10	Interest on line 9 using prior year's actual return of 6.07%	767720	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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 6.27%		0
	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		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	13415493	0

Part III Funding Percentages

14	Funding target attainment percentage	14	100.21%
15	Adjusted funding target attainment percentage	15	112.56%
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	107.07%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [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:	☐ N/A, full yield curve used
4.99%	6.32%	6.99%	

b Applicable month (enter code) — **21b**: 4

22 Weighted average retirement age — **22**: 62

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**: 450000

b Excess assets, if applicable, but not greater than line 31a — **31b**: 228658

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**: 0

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — **34**: 221342

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	221342	0	221342

36 Additional cash requirement (line 34 minus line 35) — **36**: 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) — **37**: 0

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

a Total (excess, if any, of line 37 over line 36) — **38a**: 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances — **38b**: 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**:

Retirement Plan for Employees of Diversey, Inc.
EIN: 39-1877511 PN: 002
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

(1) Assumed Retirement Age	(2) Probability of Retirement	(3) Expected Retirements Based on 100 Lives	(4) Columns (1)*(3)
50	1.0%	1.0	50.0
51	1.0%	1.0	51.0
52	1.0%	1.0	52.0
53	1.0%	1.0	53.0
54	1.0%	1.0	54.0
55	2.5%	2.4	132.0
56	2.5%	2.3	128.8
57	2.5%	2.3	131.1
58	2.5%	2.2	127.6
59	2.5%	2.1	123.9
60	7.5%	6.3	378.0
61	7.5%	5.8	353.8
62	25.0%	17.9	1109.8
63	12.5%	6.7	422.1
64	12.5%	5.9	377.6
65	100.0%	41.1	2671.5
		100.0	6,216.2

Average Retirement Age (4)/(3) = 62.2

Retirement Plan for Employees of Diversey, Inc.
EIN: 39-1877511 PN: 002
Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions

The plan's effective date was April 1, 1963 and the latest plan amendment was effective December 31, 2009.

Plan provisions may not be the same for the Accounting and Funding valuations.

Covered Employees	As of December 31, 2008 the plan was frozen to new entrants. An employee becomes a participant upon completion of a year of eligibility service (retroactive to the first day of such year of eligibility service). An employee is credited with a year of eligibility service if he completes 1,000 hours of service in a 12 consecutive month period. The following individuals who are active Employees of the Company on January 1, 2004 shall be eligible to participate in the Plan as of the later of January 1, 2004 or the completion of one year of eligibility service (includes former DiverseyLever service): (a) Former employees of DiverseyLever Inc. who are employees of Diversey Subsidiary #1 LLC and active participants in the DiverseyLever Retirement Plan as of December 31, 2003 and are "Employees" for purposes of this Plan as of January 1, 2004; (b) Former employees of Prism Sanitation Management, LLC; and (c) Former employees of The Butcher Company.
Participation Date	Date of becoming a covered employee

Definitions

Plan Year	January 1 to December 31.
Service	Last continuous period of employment with the company, subsidiary or affiliate (includes Johnson Wax Associates, Inc. (JWA) and any JWA affiliate or subsidiary).
Points	Points shall mean the points credited to each employee who retires based on service prior to January 1, 1975. Each employee shall be credited with points at the time of his retirement, up to a maximum of 100 points, as follows: (1) One point for each year of his attained age up to a maximum of 65. (2) One-twelfth of a point for each month of service.
Base Pay	Employee's basic rate of compensation excluding overtime and other forms of premium payment, profit sharing payments, and any other forms of additional compensation. Sales bonuses will be included in base pay after July 1, 1984.
Final Average Pay	Average monthly base pay of any five consecutive years in which the largest amount of base pay was received during the last 12 years prior to employee's normal retirement date or termination of employment, if earlier.
Primary Social Security Benefit	The benefit to which the employee is entitled under the terms of the Social Security Act as in effect at the time of his separation from service, whether or not the employee actually applies for and receives such benefit at the time it first becomes payable.
Early Retirement Income Supplement	An employee who retires after attaining age 60 and completing 30 years of service shall be entitled to a retirement income supplement. The monthly amount of the supplement on a life annuity basis shall be equal to the difference, if any, between 70% of the employee's final average pay, such

70% not to exceed $900, and the sum of the following amounts:

(a) The monthly amount of retirement income payable from this Plan under the normal form, regardless of whether benefits are actually paid in that form;

(b) The monthly amount of retirement income from the retirement account in the Diversey, Inc. Employees Deferred Profit Sharing and Savings Plan payable in the form of a cash refund life annuity, regardless of whether benefits are actually paid to the employee in that form; and

(c) The monthly amount of the Primary Social Security Benefit, if any, to which the employee is entitled at the date of his retirement.

The supplement, except as provided below, shall cease upon the employee's death. In the case of an employee not Eligible to receive Social Security benefits at retirement, the supplement shall cease when he becomes eligible to receive a Primary Social Security Benefit; provided, however, that if the supplement is in excess of the Primary Social Security Benefit (determined as of the employee's retirement date), the excess shall continue to be paid to the retired employee.

Minimums Under Prior Plan	There are certain minimum benefits in the plan that are related to the prior plan that was in existence before April 1, 1963. These minimums have not been outlined in the above summary.
Maximum on Benefits and Pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for adjusting the dollar limits automatically as such changes become effective.

Eligibility for Benefits

Normal retirement	Age 65
Early retirement	Age 50 with 10 years of service.
Death benefits	3 years of service
Vested termination	3 years of service

Description of Benefits

Amount of Benefits –

Cash Balance Formula

The cash balance accounts equal to the sum of a), b), and c) below:

(a) Initial Balance – The initial balance was determined for each participant as of January 1, 1998 as the sum of two items. First, the present value of the participant's single life annuity determined under the Grandfather Benefit (final average pay) formula, commencing at age 62. Second, an additional amount equal to the participant's years of service as of December 31, 1997 (maximum of 20 years) multiplied by the participant's December 31, 1997 annualized rate of base pay multiplied by a percentage based on the participant's age as of December 31, 1997. The percentages range from 1.0% for ages 25 and less, to 3.5% for ages 50 and older.

(b) Annual Service Credits –

As of December 31, 2008, future benefit accruals under the Retirement Plan for Employees of Diversey, Inc. ceased. Before this date, annual service credits were calculated as follows:

At each December 31, a participant's cash balance account will be credited with an amount equal to 5% of the participant's pay up to the Social Security Wage Base for that year, plus 10% of the participant's pay in excess of the Social Security Wage Base.

Phased-In Contribution Credit for 2004 and 2005. Former employees of DiverseyLever Inc. who are employed by Diversey Subsidiary #1 LLC and became eligible to participate in the Plan as of January 1, 2004, former employees of The Butcher Company and Prism Sanitation Management LLC who became eligible to participate in the Plan as of January 1, 2004, and employees of the Company, Johnson Polymer, Inc. and U.S. Chemical Corporation hired after September 1, 2003 and prior to January 1, 2006, shall be eligible for an annual service credit phased-in for 2004 and 2005 in an amount determined as follows:

(i) As of December 31, 2004, an amount equal to 3% of such Participant's Pay up to the Social Security Wage Base for 2004, plus 6% of the Participant's Pay in excess of that amount; and

(ii) As of December 31, 2005, an amount equal to 4% of the Participant's Pay up to the Social Security Wage Base for that year, plus 8% of the Participant's Pay in excess of that amount.

(c) Annual Earnings Credit – At each December 31, a participant's cash balance account will be credited with earnings equal to the annual yield on 10 year U.S. Treasury Constant Maturities determined for the month of October immediately preceding the plan year.

Prior to December 31, 2008 a participant's Pre-2004 cash balance account was credited with earnings equal to the greater of (a) 75% of the return on plan assets or (b) 4.00% and a participants Post-2003 cash balance account was credited with earnings equal to the annual yield on 10 year U.S. Treasury Constant Maturities as reported in the Federal Reserve Bulletin as the average annual yield as of that December 31.

Covered Pay

As of December 31, 2008, benefit accruals under the plan ceased, before that date pay used in determining the annual service credits was defined to be the sum of the following amounts: basic compensation, commissions, shift differential, overtime, and non-deferred bonuses under the Performance Bonus Opportunity Plan.

Lump Sum Conversion

The following actuarial equivalent basis will be used for purposes of determining the lump sum cash equivalent of an annuity and for purposes of determining the monthly amount of an immediate single life annuity equivalent of a participant's Cash Balance Account: the interest rate and mortality table as prescribed by 417(e) for the October preceding the plan year in which distribution will occur.

Amount of Benefits -
Old Plan Grandfather Formula

The plan provisions described below are only applicable to employees who were actively employed on any date between January 1, 1998 and June 1, 1998. These employees will receive the greater of the cash balance benefit or the old plan benefit described below for terminations or retirements until December 31, 2008. The old plan benefit was frozen as of December 31, 2008 but will continue to serve as a minimum benefit for eligible participants.

Normal Retirement

(1) For service prior to January 1, 1975, the amount of monthly retirement income shall be the greater of:

(a) .8% of final average pay for each such year of service; or

(b) 25% of final average pay reduced by 2% for each point that total points are less than 100, multiplied by the ratio of service prior to January 1, 1975 to total years of service.

(2) For service after December 31, 1974, the monthly benefit shall be 1-3/4% of final average pay for each such year of service reduced by 1-2/3 % of the employee's Primary Social Security Benefit for each such year of service up to 30 years. Social Security is the amount commencing at age 62, or if retirement occurs after age 62, the Social Security benefit is the amount commencing at the later age.

Early Retirement	Normal retirement benefit computed above based on years of service and final average pay to early retirement date; reduced by 4% per year for each year and fractional year that early retirement date precedes age 62. The amount under (2) above shall not be less than the benefit would be if it were determined based on potential service at 65, level pay to age 65, and the Social Security benefit at age 65, multiplied by the ratio of actual service at retirement since December 31, 1974 to potential service at age 65 since December 31, 1974.
Cost-of-living Adjustment	The monthly retirement benefit will be adjusted annually beginning January 15, 1971, based on the latest Consumer Price Index subject to the following limitations: (1) The adjustment will apply only to the first $500 of the monthly retirement benefit. (2) The increase or decrease will be limited to a maximum of 3% per year. If the Consumer Price Index changes more than 3% in one year, however, the excess can be carried forward and applied in succeeding years. (3) The benefit will never be reduced below the original amount which is paid at the time of retirement.
Vested Termination	An employee with three or more years of covered service who terminated prior to his early retirement date shall be entitled to receive a vested retirement benefit. The monthly amount shall be determined in the same manner as the early retirement benefit for anyone terminating with ten or more years of service. Anyone with less than 10 years of service at termination will have actuarial equivalence reductions applied for early commencement.
Surviving Spouse	Surviving Spouse Benefit payable for life to surviving spouse equal to benefit spouse would have been entitled to receive if the deceased employee had retired on the day preceding the date of death, and had elected a joint and survivor annuity option under which 2/3 of the monthly benefit payable to the employee would be payable to the joint annuitant. Benefit will not be payable before employee would have attained age 50. Such benefit may also be paid under the Social Security Adjustment Option.
Surviving Covered Dependent	Surviving Covered Dependent Benefit payable for life to surviving covered dependent equal to 40% of the benefit the employee would have been entitled to receive on the day preceding the date of death. Payments shall be divided equally among each covered dependent until such person ceases to qualify as a covered dependent.
Normal Form of Annuity	**No spouse** – Life annuity. **With spouse** – Joint and survivor annuity actuarially equivalent to the five-year certain and life benefit payable to participant. In event of participant's death, 50% of reduced benefit is payable to surviving spouse.
Optional Forms of Payment	66.67%, 75% and 100% joint and survivor options, 5-year, 10-year, 15-year,

	and 20-year certain and life options, lump sum and Social Security adjustment option.
Conversion Basis	Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA morality for the year of commencement. All other options – 1971 GAM weighted 75% male and 25% female with an interest rate of 7.00%.
Employee's Voluntary Contributions	Employees could have made voluntary contributions up to January 1, 1985, of 1 % to 10% of base pay to provide an additional benefit at retirement. The value of these contributions as of January 1, 1985 was transferred to the Diversey, Inc. Employees' Deferred Profit Sharing and Savings Plan.

Plan Provisions

Former AmeriClean Systems Inc. Salaried Pension Plan

Participation	All non-bargaining salaried employees. No new participants after December 31, 1991.
Accrued Benefit	A monthly life annuity of the greatest of: 1. 1.5% of Average Monthly Salary times Credited Service (up to a maximum of 35 years) less 50% of the monthly Social Security benefit. 2. $11.50 times Credited Service. 3. For employees who were participants prior to April 1, 1981: 1.25% of the first $750 of Average Monthly Salary plus .42% of the Average Monthly Salary in excess of $750 times Credited Service (minimum benefit is $11.50 times Credited Service) plus 1% of the participants' contributions under the Predecessor Plan. Plan benefits were frozen December 31, 1991.
Normal Retirement	**Eligibility:** The Normal Retirement Date is the first day of the month following the attainment of age 65. **Benefit:** The Accrued Benefit determined at Normal Retirement Date.
Early Retirement	**Eligibility:** Completion of 10 years of vesting service and attainment of age 55. **Benefit:** The Accrued Benefit determined at Early Retirement Date, reduced 1/3% for each month for early commencement prior to age 62.
Deferred Retirement	**Eligibility:** Any date after Normal Retirement Date. **Benefit:** The Accrued Benefit determined at Deferred Retirement Date.
Disability Retirement	**Eligibility:** Termination of employment due to total and permanent disability after 10 years of vesting service. **Benefit:** The Accrued Benefit determined at date of disability retirement, payable at Normal Retirement Date and actuarially reduced for early commencement.
Vested Benefit	**Eligibility:** Termination for reasons other than retirement, disability or death with at least 3 years of vesting service. **Benefit:** Benefits are payable upon request as early as age 55 if the participant has 10 years of vesting service, reduced by 1/3% for each month commencement precedes age 65.
Normal Form of Annuity	**No spouse** – Life annuity.

With spouse – Joint and survivor annuity which in event of participant's death, 66.67% of reduced benefit is payable to surviving spouse.

Optional Forms of Payment

75% and 100% joint and survivor options, 5-year, 10-year, and 15-year certain and life options, lump sum and Social Security adjustment option.

Conversion Basis

Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA morality for the year of commencement.

All other options:

- 66.67% J&S = 82% of life annuity adjusted +/- 1% for each year of age difference with a min of .72 and max of 1.0
- 75% J&S = 80% of life annuity adjusted +/- 1% for each year of age difference with a max of 0.9
- 100% J&S = 75% of life annuity adjusted +/- 1% for each year of age difference with a max of 0.85
- 5-year C&L = 97% of a life annuity
- 10-year C&L = 91% of a life annuity
- 15-year C&L = 82% of a life annuity

Preretirement Survivor Benefit

Eligibility: Married participants who die while eligible for deferred vested benefit or while active and eligible for retirement.

Benefit: For deferred vested or active participants not yet eligible for retirement, 66-2/3% of the Accrued Benefit at the date of death, payable for the life of the spouse, reduced for payment as early as when the participant would have been first eligible to receive a benefit under the plan.

For deferred vested or active participants for whom benefits have not yet commenced but who are either (a) over age 55 and eligible for early retirement or (b) over age 65, 66-2/3% of the Accrued Benefit at the date of death, reduced for the survivor form of payment, and for benefit commencement prior to the participant's age 65.

Plan Provisions

Former Dallas Plan

Participation

All hourly employees covered by the Collective Bargaining Agreement, upon completion of one year of service and attainment of age 21.

Accrued Benefit

A monthly life annuity of the product of years of Credited Service and benefit rate as shown below:

Retirement or Termination Date	Monthly Benefit Rate
1/14/1991 through 1/13/1992	$17.00
1/14/1992 through 1/13/1993	$17.50
1/14/1993 through 1/13/1994	$18.00
1/14/1994 and thereafter	$19.00

Normal Retirement

Eligibility: The Normal Retirement Date is the first day of the month following the attainment of age 65.

Benefit: The Accrued Benefit determined at Normal Retirement Date.

Early Retirement

Eligibility: Completion of 10 years of vesting service and attainment of age

	55.
	Benefit: The Accrued Benefit determined at Early Retirement Date, reduced 1/3% for each month for early commencement prior to age 62.
Deferred Retirement	**Eligibility:** Any date after Normal Retirement Date.
	Benefit: The Accrued Benefit determined at Deferred Retirement Date.
Disability Retirement	**Eligibility:** Termination of employment due to total and permanent disability.
	Benefit: The Accrued Benefit determined at date of disability retirement, payable immediately and actuarially reduced for early commencement.
Vested Benefit	**Eligibility:** Termination for reasons other than retirement, disability or death with at least 3 years of vesting service.
	Benefit: Benefits are payable upon request as early as age 55 if the participant has 10 years of vesting service and are actuarially reduced for each month commencement precedes age 65.
Normal Form of Annuity	**No spouse** – Life annuity.
	With spouse – Joint and survivor annuity which in event of participant's death, 66.67% of reduced benefit is payable to surviving spouse.
Optional Forms of Payment	75% and 100% joint and survivor options, 5-year, 10-year, and 15-year certain and life options, lump sum and Social Security adjustment option.
Conversion Basis	Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA morality for the year of commencement. All other options: - 66.67% J&S = 82% of life annuity adjusted +/- 1% for each year of age difference with a min of .72 and max of 1.0 - 75% J&S = 80% of life annuity adjusted +/- 1% for each year of age difference with a max of 0.9 - 100% J&S = 75% of life annuity adjusted +/- 1% for each year of age difference with a max of 0.85 - 5-year C&L = 97% of a life annuity - 10-year C&L = 91% of a life annuity - 15-year C&L = 82% of a life annuity
Postretirement Survivor Benefit	**Eligibility:** Married participants who have not rejected coverage and who die after having completed 3 years of vesting service, after having been married for at least one year and before having commenced benefits.
	Benefit Payable to Surviving Spouse: A pension beginning on the spouse's benefit commencement date and payable for the life of the spouse. The spouse's benefit commencement date is the latest of (a) the first day of the month following the participant's death, (b) the earliest date on which the participant could have elected to begin receiving a pension and (c) the first day of any month following the later of (a) and (b) that the spouse elects, but not later than the participant's Normal Retirement Date. The amount of the spouses' pension is 50% of the pension (based on the pension accrued by the participant at death) that would have been payable to the participant commencing on the spouse's benefit commencement date under the normal form of payment applicable to a married participant with 120 monthly payments guaranteed.

Retirement Plan for Employees of Diversey, Inc.
EIN: 39-1877511 PN: 002
Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions

Former DeKalb Hourly Plan

Participation

All employees in the bargaining unit at the DeKalb, Georgia Plant are eligible for participation at date of employment.

Accrued Benefit

A monthly life annuity of the product of years of Credited Service and benefit rate as shown below:

Retirement or Termination Date	Monthly Benefit Rate
Prior to 7/28/80	$7.50
7/29/1980 through 7/26/1981	$8.00
7/27/1981 through 7/28/1984	$8.50
7/29/1984 through 7/31/1987	$10.00
8/1/1987 through 7/31/1989	$12.00
8/1/1989 through 7/31/1990	$13.00
8/1/1990 through 7/31/1991	$14.00
8/1/1991 through 7/31/1992	$15.00
After 8/1/1992	$16.00

Normal Retirement

Eligibility: The Normal Retirement Date is the first day of the month following the attainment of age 65.

Benefit: The Accrued Benefit determined at Normal Retirement Date.

Early Retirement

Eligibility: Completion of 10 years of vesting service and attainment of age 55.

Benefit: The Accrued Benefit determined at Early Retirement Date, reduced ½% for each month early commencement precedes age 62.

Deferred Retirement

Eligibility: Any date after Normal Retirement Date.

Benefit: The Accrued Benefit determined at Normal Retirement Date.

Disability Retirement

Eligibility: Total and permanent disability after the completion of 10 years of vesting service.

Benefit: The greater of an unreduced Accrued Benefit, or an unreduced Accrued Benefit plus $75.00 minus the amount of any benefit paid under the Federal Social Security Act.

Vested Benefit

Eligibility: Termination for reasons other than retirement, disability or death with at least 3 years of vesting service.

Benefit: Benefits are payable upon request as early as age 55, reduced by 5/9% for each of the first 60 months, benefit commencement precedes age 65, and 4/9% for each of the next 60 months.

Normal Form of Annuity

No spouse – Life annuity.

With spouse – Joint and survivor annuity which in event of participant's death, 66.67% of reduced benefit is payable to surviving spouse.

Optional Forms of Payment

75% and 100% joint and survivor options, 5-year, 10-year, and 15-year certain and life options, lump sum and Social Security adjustment option.

Conversion Basis

Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA morality for the year of commencement.

All other options:

- 66.67% J&S = 82% of life annuity adjusted +/- 1% for each year of age difference with a min of .72 and max of 1.0
- 75% J&S = 80% of life annuity adjusted +/- 1% for each year of age difference with a max of 0.9
- 100% J&S = 75% of life annuity adjusted +/- 1% for each year of age difference with a max of 0.85
- 5-year C&L = 97% of a life annuity
- 10-year C&L = 91% of a life annuity
- 15-year C&L = 82% of a life annuity

Postretirement Survivor Benefit	**Eligibility:** Married participants who die while eligible for deferred vested benefit or while active and eligible for retirement. **Benefit:** For deferred bested or active participants not yet eligible for retirement, 66-2/3% of the Accrued Benefit at the date of death, payable for the life of the spouse, reduced for payment as early as when the participant would have been first eligible to receive a benefit under the plan. For deferred vested or active participants for whom benefits have not yet commenced but who are either (a) over age 55 and eligible for early retirement or (b) over age 65, 66-2/3% of the Accrued Benefit at the date of death, reduced for the survivor form of payment, and for benefit communication prior to the participant's age 65.

Plan Provisions

Former Oxford Bargaining Unit Plan

Participation	All prior employees in the bargaining unit of the Oxford Chemical Division of Diversey Corp. The facility closed December 31, 1992. There are no new participants after that date.
Accrued Benefit	A monthly life annuity of the product of years of Credited Service and benefit rate of $4.00.
Normal Retirement	**Eligibility:** The Normal Retirement Date is the first day of the month following the attainment of age 65. **Benefit:** The Accrued Benefit determined at Normal Retirement Date.
Early Retirement	**Eligibility:** Completion of 10 years of vesting service and attainment of age 55. **Benefit:** The Accrued Benefit determined at Early Retirement Date, actuarially reduced for payment prior to Normal Retirement Date. Actuarial equivalence is determined using the 1971 TPF&C Forecast Mortality Table set back two years for participants and four years for beneficiaries and interest at the rate of 7% per annum.
Deferred Retirement	**Eligibility:** Any date after Normal Retirement Date. **Benefit:** The Accrued Benefit determined as of Normal Retirement Date.
Disability Retirement	**Eligibility:** Total and permanent disability after the completion of at least 10 years of vesting service. **Benefit:** The unreduced Accrued Benefit.

Vested Benefit	**Eligibility:** Termination for reasons other than retirement, disability or death with at least 3 years of vesting service. **Benefit:** Benefits are payable upon request as early as age 55, reduced by 1/2% for each month benefit commencement precedes age 65.
Normal Form of Annuity	**No spouse** – Life annuity. **With spouse** – Joint and survivor annuity which in event of participant's death, 66.67% of reduced benefit is payable to surviving spouse.
Optional Forms of Payment	75% and 100% joint and survivor options, 5-year, 10-year, and 15-year certain and life options, lump sum and Social Security adjustment option.
Conversion Basis	Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA morality for the year of commencement. All other options: - 66.67% J&S = 82% of life annuity adjusted +/- 1% for each year of age difference with a min of .72 and max of 1.0 - 75% J&S = 80% of life annuity adjusted +/- 1% for each year of age difference with a max of 0.9 - 100% J&S = 75% of life annuity adjusted +/- 1% for each year of age difference with a max of 0.85 - 5-year C&L = 97% of a life annuity - 10-year C&L = 91% of a life annuity - 15-year C&L = 82% of a life annuity
Preretirement Survivor Benefit	**Eligibility:** Married participants who die while eligible for deferred vested benefit or while active and eligible for retirement. **Benefit:** For deferred vested or active participants not yet eligible for retirement, 50% of the Accrued Benefit at the date of death, payable for the life of the spouse, reduced for payment as early as when the participant would have been first eligible to receive a benefit under the plan. For deferred vested or active participants for whom benefits have not yet commenced but who are either (a) over age 55 and eligible for early retirement or (b) over age 65, 50% of the Accrued Benefit at the date of death, reduced for the survivor form of payment, and for benefit commencement prior to the participant's age 65.

Plan Provisions

Former West Plant Hourly Plan

Participation	All employees in the bargaining unit at West Plant are eligible for participation at date of employment.
Accrued Benefit	A monthly life annuity of the product of years of Credited Service and benefit rate as shown below:

Retirement or Termination Date	Monthly Benefit Rate
Prior to 5/1/81	$13.00
5/1/1981 through 4/30/1984	$14.50
5/1/1984 through 4/30/1987	$18.00
5/1/1987 through 4/30/1988	$19.00

	5/1/1988 through 4/30/1990	$20.00
	5/1/1990 through 4/30/1992	$21.00
	After 4/30/1992	$22.00

Normal Retirement	**Eligibility:** The Normal Retirement Date is the first day of the month following the attainment of age 65. **Benefit:** The Accrued Benefit determined at Normal Retirement Date.
Early Retirement	**Eligibility:** Completion of 10 years of vesting service and attainment of age 55. **Benefit:** The Accrued Benefit determined at Early Retirement Date, reduced 1/3% for each month benefit commencement precedes age 62.
Deferred Retirement	**Eligibility:** Any date after Normal Retirement Date. **Benefit:** The Accrued Benefit determined at Deferred Retirement Date.
Disability Retirement	**Eligibility:** Total and permanent disability after the completion of at least 10 years of vesting service. **Benefit:** The greater of an unreduced monthly Accrued Benefit, or an unreduced monthly Accrued Benefit plus $150.00 minus the amount of any benefit paid under the Federal Social Security Act.
Vested Benefit	**Eligibility:** Termination for reasons other than retirement, disability or death with at least 3 years of vesting service. **Benefit:** Benefits are payable upon request as early as age 55, reduced by 1/2% for each month benefit commencement precedes age 65.
Normal Form of Annuity	**No spouse** – Life annuity. **With spouse** – Joint and survivor annuity which in event of participant's death, 66.67% of reduced benefit is payable to surviving spouse.
Optional Forms of Payment	75% and 100% joint and survivor options, 5-year, 10-year, and 15-year certain and life options, lump sum and Social Security adjustment option.
Conversion Basis	Social Security adjustment option and lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA morality for the year of commencement. All other options: - 66.67% J&S = 82% of life annuity adjusted +/- 1% for each year of age difference with a min of .72 and max of 1.0 - 75% J&S = 80% of life annuity adjusted +/- 1% for each year of age difference with a max of 0.9 - 100% J&S = 75% of life annuity adjusted +/- 1% for each year of age difference with a max of 0.85 - 5-year C&L = 97% of a life annuity - 10-year C&L = 91% of a life annuity - 15-year C&L = 82% of a life annuity
Preretirement Survivor Benefit	**Eligibility:** Married participants who die while eligible for deferred vested benefit or while active and eligible for retirement. **Benefit:** For deferred vested or active participants not yet eligible for retirement, 66-2/3% of the Accrued Benefit at the date of death, payable for the life of the spouse, reduced for payment as early as when the participant would have been first eligible to receive a benefit under the plan.

	For deferred vested or active participants for whom benefits have not yet commenced but who are either (a) over age 55 and eligible for early retirement or (b) over age 65, 66-2/3% of the Accrued Benefit at the date of death, reduced for the survivor form of payment, and for benefit commencement prior to the participant's age 65.

Plan Provisions

Former Auto-Chlor Systems Pension Plan

Effective Date	December 20, 1955
Participation Date	All employees. No new participants after December 31, 1997.
Years of Service	One year for each calendar year in which an employee completes 1,000 hours of service
Credited Service	One year for each year of service beginning with the date of hire, but not before December 20, 1990
Career Average Compensation	Average total career compensation over period of credited service
Normal Retirement Date (NRD)	First of month coinciding with or following the attainment of age 65 with five years of participation
Pension Benefit	1.5% of career average compensation, multiplied by years of credited service, plus prior plan accrued benefit. Plan benefits were frozen December 31, 1997.
Normal Retirement	**Eligibility:** Retire on NRD **Benefit:** Pension benefit determined as of NRD
Early Retirement	**Eligibility:** None
Postponed Retirement	**Eligibility:** Retire after NRD **Benefit:** Pension benefit determined as of actual retirement date
Deferred Vested	**Eligibility:** Termination for reasons other than death or retirement after completing three years of vesting service **Benefit:** Pension benefit determined as of termination date, multiplied by the vesting percentage, payable at NRD
Normal Form of Annuity	**No spouse** – Life annuity **With spouse** – Joint and survivor annuity actuarially equivalent to the five-year certain and life benefit payable to participant. In event of participant's death, 50% of reduced benefit is payable to surviving spouse.
Optional Forms of Payment	75% and 100% joint and survivor options, 5-year, 10-year, 15-year, and 20-year certain and life options and lump sum.
Conversion Basis	Lump sum conversions – PPA segment rates for the month of October proceeding commencement and PPA morality for the year of commencement. All other options – 1983 GAM male with a 1 year setback for participant and an interest rate of 8.00%.
Preretirement Death Benefits	**Eligibility:** Death while eligible for deferred vested, postponed or normal

	retirement benefits **Benefit:** Actuarial equivalent of pension benefit determined as of date of death is payable to the surviving spouse or other beneficiary at the time the participant would have reached age 62
Employee Contributions	No contributions are allowed after December 19, 1984. Upon death or termination, return of employee contributions with interest to date of death or termination is paid.
Prior Plan Accrued Benefit	Benefit accrued to December 19, 1990 under the prior plan Social Security offset formula
Maximum on Benefits and Pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for adjusting the dollar limits automatically as such changes become effective.

Plan Provisions

Former DiverseyLever, Inc. I.U.E. Pension Plan

Effective Date	Original – December 1, 1958 Latest complete restatement – January 1, 1989
Participation	All hourly employees covered by the Collective Bargaining Agreement of I.U.E. Local #774

Accrued Benefit

Retirement Date	*Monthly Benefit Rate Per year of Benefit Service*
April 16, 2001 through April 14, 2002	$25.50
April 15, 2002 through February 28, 2004	$25.75
March 1, 2004 through February 28, 2005	$26.00
March 1, 2005 through February 28, 2006	$26.50
March 1, 2006 and later	$27.00

Vesting Service	For calendar years after 1976, one year of vesting service is given for each 1,000 hour calendar year; for employment through 1976, one year of benefit service is given for 1,680 hours in a calendar year, prorated for years with less than 1,680 hours.
Benefit Service	For calendar years after 1976, one year of benefit service is given for each 1,000 hour calendar year; for employment through 1976, one year of benefit service is given for 1,680 hours in a calendar year, prorated for years with less than 1,680 hours.
Normal Retirement Date	The first day of the month next following attainment of age 65.
Normal Form of Payment	(a) Single Participants and Participants Married less than One Year: Life Annuity with 60 monthly payments guaranteed (b) All Others: 50% Joint and Survivor Annuity with 60 monthly payments

	guaranteed, actuarially equivalent to a single life annuity with 60 monthly payments guaranteed.
Optional Forms of Payment	50%, 75% and 100% Joint and Survivor Annuity with 60 monthly payments guaranteed, actuarially equivalent to a single life annuity with 60 monthly payments guaranteed.
Conversion Basis	UP 1984 with an interest rate of 6.00%.
Normal Retirement Benefit	**Eligibility:** Termination of employment on Normal Retirement Date.
	Benefit: The Accrued Benefit determined at Normal Retirement Date.
Early Retirement Benefit	**Eligibility:** Termination of employment after completion of 10 years of Vesting Service and attainment of age 55, but before Normal Retirement Date.
	Benefit: The Accrued Benefit at date of early retirement, reduced 1/2% for each month that early commencement precedes age 65.
Postponed Retirement Benefit	**Eligibility:** Termination of employment after Normal Retirement Date.
	Benefit: The Accrued Benefit determined at Date of Retirement.
Disability Retirement Benefit	**Eligibility:** Termination of employment due to total and permanent disability after completion of 10 years of vesting service.
	Benefit: The Accrued Benefit determined at date of disability retirement, payable immediately, if the participant is entitled to a Social Security old age or disability benefit, or two times the accrued benefit if the participant is not entitled to a Social Security benefit as of the date of disability.
Vested Benefit	**Eligibility:** Termination of employment after completion of 3 years of Vesting Service.
	Benefit Payable at Normal Retirement Date: The Accrued Benefit determined at date of termination.
	Early Commencement of Benefits: The Benefit Payable at Normal Retirement is payable upon request as early as age 55 if the participant has 10 years of vesting service, reduced for early commencement as described in the Early Retirement Benefit section above.
Pre-Retirement Spouse's Benefit	**Eligibility:** Married participants who have not rejected coverage and who die after having completed 3 years of Vesting Service, after having been married for at least one year and before having commenced benefits.
	Benefit Payable to Surviving Spouse: A pension beginning on the spouse's benefit commencement date and payable for the life of the spouse. The spouse's benefit commencement date is the latest of (a) the first day of the month following the participant's death, (b) the earliest date on which the participant could have elected to begin receiving a pension and (c) the first day of any month following the later of (a) and (b) that the spouse elects, but not later than the participant's Normal Retirement Date. The amount of the spouse's pension is 50% of the pension (based on the pension accrued by the participant at death) that would have been payable to the participant commencing on the spouse's benefit commencement date under the normal form of payment applicable to a married participant with 60 monthly payments guaranteed.
Post-Retirement Death Benefit	As provided by the normal form of payment or by the election of an optional form of payment.
Employee Contributions	None.

Maximum on Benefits and Pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for adjusting the dollar limits automatically as such changes become effective.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Retirement Plan for Employees of Diversey, Inc. Schedule H,

EIN: 39-1877511 Plan: 002

Line 4i-Schedule of Assets (Held at End of Year)

Year Ended December 31, 2014

(See attached.)

NOTE: The collective short term investment fund, market value of $2,492,345, is a party in interest.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID		Shares/Par Value	Historical Cost	Current Value
Corporate Stock - Common				
United States - USD				
PVTPL CROSS ACCESS CORP PFD SER A CUSIP: 99V012WO6		36.00	0.10	0.00
PVTPL CROSS ACCESS CORPORATION 144A COM STK CUSIP: 99V012WP3		2.00	0.10	0.00
Total United States - USD			**0.20**	**0.00**
Total Corporate Stock - Common			**0.20**	**0.00**
Partnership/Joint Venture Interests				
United States - USD				
BERKSHIRE FUND IV, LP CUSIP: 000228957		43,726.53	43,726.53	84.00
CHARLES RIVER PARTNERSHIP XI, LP CUSIP: 000229005		76,326.86	76,326.86	6,432.00
FAIRVIEW CAPITAL III, LP CUSIP: 000229013		160,770.56	160,770.56	81,809.00
FRONTENAC VIII, LP CUSIP: 000229039		33,694.15	33,694.15	536.00
INFRASTRUCTURE & ENVIORMENTAL PE FD III 6-099975 CUSIP: 000229054		1.00	1.00	22,747.00
THE PRODUCTIVITY FUND III, LP CUSIP: 000229153		1.00	1.00	6,159.00
VECTOR LATER-STAGE EQUITY FUND II, LP CUSIP: 000229161		6,305.39	6,305.39	141.00
Total United States - USD			**320,825.49**	**117,908.00**
Total Partnership/Joint Venture Interests			**320,825.49**	**117,908.00**
Real Estate - Income Producing				
United States - USD				
CF AHGT GLOBAL REAL ESTATE FUND CUSIP: 990082216		32,373.21	513,769.55	548,104.34
CF RREEF REAL ESTATE SECURITIES CUSIP: 99089KNI8	COMMINGLED FUND	191,890.00	9,024,425.09	8,042,374.70

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Real Estate - Income Producing			
United States - USD			
CF RREEF WEST FUND VI CUSIP: 99089KNG2	1.48	2,238.26	2,170.00
Total United States - USD		**9,540,432.90**	**8,592,649.04**
Total Real Estate - Income Producing		**9,540,432.90**	**8,592,649.04**
Value of Interest in Common/Collective Trusts			
United States - USD			
CF AHGT GLOBAL EQTY FD CUSIP: 99VVANXL7	976,854.23	13,000,000.01	13,589,214.56
CF AHGT HIGH YIELD BOND FUND CUSIP: 990082208	1,077,221.38	14,800,000.00	14,570,927.27
CF AHGT MID LOCK FUND CUSIP: 212996AZ5	1,043,385.39	11,000,000.00	10,986,117.78
CF AHGT NON-US EQTY FD CUSIP: 990082182	838,384.58	9,854,160.23	11,352,817.11
CF AHGT NON-US EQTY INDEX FD CUSIP: 99VVAHUA7	557,938.93	6,292,643.33	6,002,418.59
CF AHGT US INTER CR BD FD CUSIP: 999G10890	2,431,689.88	26,674,262.76	29,543,573.02
CF AHGT US LARGE CAP ACTIVE EQ CUSIP: 990082166	374,783.35	7,200,000.00	7,941,846.57
CF AHGT US LARGE CAP EQUITY INDEX FUND CUSIP: 990082224	408,430.44	4,843,607.79	8,345,663.39
CF AHGT US LONG CR BD FD CUSIP: 990082232	286,283.51	3,232,304.59	4,466,910.23
CF AHGT US SMALL & MID CAP EQUITY FUND CUSIP: 990082174	180,870.41	3,500,000.00	3,704,605.82
CF AHGT US SMALL CAP EQTY INDEX FD CUSIP: 999G10908	62,933.85	795,742.39	1,211,678.00
CF EB TEMPORARY INVESTMENT II FUND CUSIP: 386995955	4.91	4.91	4.91

** All or a portion of this security participates in Securities Lending.

Schedule of Assets Held for Investment Purposes

Security Description / Asset ID	Shares/Par Value	Historical Cost	Current Value
Value of Interest in Common/Collective Trusts			
United States - USD			
COLTV SHORT TERM INVT FD CUSIP: 195998AC3	2,492,344.79	2,492,344.79	2,492,344.79
Total United States - USD		**103,685,070.80**	**114,208,122.04**
Total Value of Interest in Common/Collective Trusts		**103,685,070.80**	**114,208,122.04**
Other			
United States - USD			
SL - CORE SELECT USD SUB FUND CUSIP: 218999027	393.70	3,937.00	0.00
Total United States - USD		**3,937.00**	**0.00**
Total Other		**3,937.00**	**0.00**
[redacted]		[redacted]	[redacted]

** All or a portion of this security participates in Securities Lending.

Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C990082216	CF AHGT GLOBAL REAL ESTATE FUND				
		Acquisitions	50,408.92	-800,000.00	
		Dispositions	-18,035.71		300,000.00
C000229013	FAIRVIEW CAPITAL III, LP				
		Acquisitions	1,663.00	-1,663.00	
		Dispositions	-4,653.00		4,653.00
C000229039	FRONTENAC VIII, LP				
		Acquisitions	422.00	-422.00	
		Dispositions	-15,027.00		15,027.00

Retirement Plan for Employees of Diversey, Inc.
EIN: 39-1877511 PN: 002
Schedule SB, Line 24 – Change in Actuarial Assumptions

The mortality table used for lump sum conversions, changed from the IRS 2013 mortality table prescribed under 417(e) to the IRS 2014 mortality table prescribed under 417(e). The interest rate used for the lump sum conversion changed from September 2012 with MAP-21 corridors applied segment rates to September 2013 segment rates with HATFA corridors applied.

The assumed plan related expenses added to the target normal cost were changed from $465,000 in 2013 to $450,000 in 2014.