

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a 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 ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES INC</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>11/01/1998</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>11/01/1998</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>11/01/1998</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>JPS INDUSTRIES INC</u> <u>P O BOX 2627</u> <u>ANDERSON, SC 29622-2627</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>57-0868166</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>864-260-3202</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>313000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>57-0868166</u>	2c Plan Sponsor's telephone number <u>864-260-3202</u>	2d Business code (see instructions) <u>313000</u>	
2b Employer Identification Number (EIN) <u>57-0868166</u>					
2c Plan Sponsor's telephone number <u>864-260-3202</u>					
2d Business code (see instructions) <u>313000</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	10/14/2015 Date	LISA ALEXANDER Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	10/12/2015 Date	WILLIAM E JACKSON Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor ADMINISTRATIVE COMMITTEE OF JPS INDUSTRIES, INC. RETIREMENT PENSION PL LISA ALEXANDER P O BOX 2627 ANDERSON, SC 29622-2627	3b Administrator's EIN 57-0868166 <hr/> 3c Administrator's telephone number 864-260-3350 <hr/>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN <hr/> 4c PN
5 Total number of participants at the beginning of the plan year	5 5881
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 554 6a(2) 480 6b 3646 6c 1061 6d 5187 6e 410 6f 5597 6g 6h 13
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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 _____

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

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<div>A Name of plan RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES INC</div>	<div>B Three-digit plan number (PN) 001</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JPS INDUSTRIES INC</div>	<div>D Employer Identification Number (EIN) 57-0868166</div>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014			
2 Assets:			
a Market value	2a	92813350	
b Actuarial value	2b	86547427	
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	4105	81683882	81683882
b For terminated vested participants	1221	14111460	14111460
c For active participants	554	4008530	4047641
d Total	5880	99803872	99842983
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	6.31%	
6 Target normal cost	6	868380	

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.

<div>SIGN HERE</div>	<div>10/09/2015</div>
<div>Signature of actuary</div>	<div>Date</div>
<div>TIMOTHY G. BOWEN</div>	<div>14-07204</div>
<div>Type or print name of actuary</div>	<div>Most recent enrollment number</div>
<div>BUCK CONSULTANTS, LLC</div>	<div>770-955-2488</div>
<div>Firm name</div>	<div>Telephone number (including area code)</div>
<div>200 GALLERIA PARKWAY, SUITE 1900 ATLANTA, GA 30339-5945</div>	
<div>Address of the firm</div>	

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

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>25.09</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		6772954
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.16</u> %		417214
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		7190168
d Portion of (c) to be added to prefunding balance		7190168
12 Other reductions in balances due to elections or deemed elections	0	517128
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	6673040

Part III Funding Percentages		
14 Funding target attainment percentage	14	80.00 %
15 Adjusted funding target attainment percentage	15	80.00 %
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	73.08 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/07/2014	1524905	0			
07/15/2014	1524905	0			
10/15/2014	1525000	0			
01/15/2015	452662	0			
09/15/2015	814124	0			
			Totals ►	18(b)	5841596
				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	5588092
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	868380	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	19968596	4717701	
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	5586081	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....	36	5586081	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	5588092	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2011	
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	0	
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		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 <u>RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES INC</u>	B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JPS INDUSTRIES INC</u>	D Employer Identification Number (EIN) <u>57-0868166</u>

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

BNYMELLON BANK NA

ONE MELLON BANK CENTER ROOM 4131
PITTSBURGH, PA 15258-0001

25-0659306

(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?
27 21	NONE	479334	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

BUCK CONSULTANTS

200 GALLERIA PARKWAY, N.W., SUITE 1
ATLANTA, GA 30339-5945

13-3954297

(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	NONE	37845	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

OGLETREE DEAKINS NASH SMOAK

PATEWOOD IV SUITE 300
50 INTERNATIONAL DRIVE
GREENVILLE, SC 29615

57-1044820

(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?
29	NONE	17121	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ELLIOTT DAVIS LLC

200 EAST BROAD STREET
GREENVILLE, SC 29606

57-0381582

(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	NONE	13500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WATERMARK ADVISORS

531 S MAIN STREET ML - 9
GREENVILLE, SC 29601

30-0121475

(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?
34	NONE	10000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INDEXX, INC

303 HAYWOOD ROAD
GREENVILLE, SC 29607

57-0965700

(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?
36	NONE	4289	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

TRANSAMERICA LIFE INSURANCE CO

4 MANHATTAN RD
PURCHASE, NY 10577

39-0989781

(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 23	NONE	0	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2014 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES INC</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>JPS INDUSTRIES INC</u>	D Employer Identification Number (EIN) <u>57-0868166</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB NCML EAFE PLUS</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-108</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3652949</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV ENHANCED MID CAP CORE FUND</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-207</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7770906</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV ENHANCED LARGE CAP CORE FUND</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7109668</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB SMAM AGGREGATE BOND INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-067</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4994042</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DAILY VALUED STOCK INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14234594</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB TEMP INV FUND</u>		
b Name of sponsor of entity listed in (a): <u>MELLON</u>		
c EIN-PN <u>25-6078093-023</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>691411</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB INTERNATIONAL EQUITIES FUND</u>		
b Name of sponsor of entity listed in (a): <u>BOSTON COMPANY</u>		
c EIN-PN <u>04-3242849-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3488217</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **EB SMALL CAP STOCK FUND****b** Name of sponsor of entity listed in (a): **MELLON**

c EIN-PN 25-6078093-026	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2226883
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a Name of MTIA, CCT, PSA, or 103-12 IE: **ISSG US LARGE CAP CORE EQUITY FUND****b** Name of sponsor of entity listed in (a): **BANK OF NEW YORK MELLON**

c EIN-PN 25-6078093-317	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7110498
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a Name of MTIA, CCT, PSA, or 103-12 IE: **POOLED US SMALL CAP OPP FUND****b** Name of sponsor of entity listed in (a): **BOSTON COMPANY**

c EIN-PN 04-3203152-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2287319
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MB EB TEMP INV FUND****b** Name of sponsor of entity listed in (a): **BNYMELLON**

c EIN-PN 25-6078093-023	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 252796
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES INC</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JPS INDUSTRIES INC</u>		D Employer Identification Number (EIN) <u>57-0868166</u>

Part I	Asset and Liability Statement	
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.		
	Assets	<div style="display: flex; justify-content: space-between;"> (a) Beginning of Year (b) End of Year </div>
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions.....	1b(1)	13206840
(2) Participant contributions.....	1b(2)	
(3) Other.....	1b(3)	407282
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	
(2) U.S. Government securities	1c(2)	11525565
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	2770543
(B) All other	1c(3)(B)	2684799
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common.....	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property).....	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans.....	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	40356498
(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)	535211
		527192

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	22530515	25033906
(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	94017253	96729337

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	472426	544018
i Acquisition indebtedness	1i		
j Other liabilities	1j	288412	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	760838	544018

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	93256415	96185319
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAS, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	5841596	
(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)		5841596
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	246322	
(C) Corporate debt instruments	2b(1)(C)	224294	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	21388	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		492004
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	28601809	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	28223459	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		378350
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3218185	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		3218185

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		3981057
(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		8087
d Total income. Add all income amounts in column (b) and enter total.....	2d		13919279

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	9743885	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	611158	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		10355043
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)	133287	
(2) Contract administrator fees.....	2i(2)	147962	
(3) Investment advisory and management fees.....	2i(3)	338044	
(4) Other.....	2i(4)	16039	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		635332
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		10990375

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2928904
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: ELLIOTT DAVIS DECOSIMO LLC

(2) EIN: 57-0381582

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d			
e Was this plan covered by a fidelity bond?	X		1000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

A Name of plan <u>RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES INC</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JPS INDUSTRIES INC</u>	D Employer Identification Number (EIN) <u>57-0868166</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>25-6365449</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>112</u>

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

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

Stock: 79.3% Investment-Grade Debt: 19.1% High-Yield Debt: _____% Real Estate: _____% Other: 1.6%

- 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 PENSION PLAN
FOR EMPLOYEES OF
JPS INDUSTRIES, INC.**

Financial Statements

For the Years Ended December 31, 2014 and 2013

Supplemental Schedule

and

Independent Auditor's Report

**RETIREMENT PENSION PLAN
FOR EMPLOYEES OF
JPS INDUSTRIES, INC.**

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Independent Auditor's Report

To the Administrative Committee
Retirement Pension Plan for Employees of JPS Industries, Inc.
Greenville, South Carolina

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Retirement Pension Plan for Employees of JPS Industries, 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 7, which was certified by the Bank of New York Mellon, the trustee of the Plan, except for comparing this 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 assets and executes transactions. The plan administrator has obtained certifications 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.

Disclaimer of Opinion

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

Report on Supplementary Information

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Employer Stock

As discussed in Note 2 to the financial statements, the financial statements include the Company's common stock valued at \$25,033,906 and \$22,530,515, which represents 26.0% and 24.2% of net assets available for benefits at December 31, 2014 and 2013, respectively. The stock value has been estimated by an independent valuation specialist in the absence of a readily ascertainable market value. Because of the inherent subjectivity of any valuation the estimated value may differ significantly from the value that would have been used had a ready market for the stock existed and the difference could be material.

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 schedule, 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 handwritten signature in black ink that reads "Elliott Davis Decosimo, LLC". The signature is written in a cursive, flowing style.

Greenville, South Carolina
October 9, 2015

**RETIREMENT PENSION PLAN
FOR EMPLOYEES OF
JPS INDUSTRIES, INC.**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	<u>2014</u>	<u>2013</u>
Assets:		
Investments, at fair value:		
Employer common stock	\$ 25,033,906	\$ 22,530,515
Common trust funds	53,566,486	40,261,739
Insurance separate account	<u>16,386,569</u>	<u>17,319,889</u>
Total investments, at fair value	<u>94,986,961</u>	<u>80,112,143</u>
Receivables:		
Employer contribution receivable	1,266,786	13,206,840
Accrued interest and dividends	<u>23</u>	<u>33</u>
Total receivables	<u>1,266,809</u>	<u>13,206,873</u>
Total assets	<u>96,253,770</u>	<u>93,319,016</u>
Liabilities:		
Administrative and investment expenses payable	<u>68,452</u>	<u>62,601</u>
Total liabilities	<u>68,452</u>	<u>62,601</u>
Net assets available for benefits	<u>\$ 96,185,318</u>	<u>\$ 93,256,415</u>

The accompanying notes are an integral part of these financial statements.

**RETIREMENT PENSION PLAN
FOR EMPLOYEES OF
JPS INDUSTRIES, INC.**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	<u>Year Ended 12/31/2014</u>	<u>Year Ended 12/31/2013</u>
Additions:		
Employer contribution	\$ 5,841,596	\$ 15,671,078
Investment income (loss), net:		
Net appreciation (depreciation) in fair value of investments (see Note 8)	7,972,934	17,134,835
Less: investment expenses	<u>(299,346)</u>	<u>(248,902)</u>
Investment income (loss), net	<u>7,673,588</u>	<u>16,885,933</u>
Total additions	<u>13,515,184</u>	<u>32,557,011</u>
Deductions:		
Benefits paid to participants	9,743,885	9,912,476
Administrative expenses	<u>842,396</u>	<u>879,024</u>
Total deductions	<u>10,586,281</u>	<u>10,791,500</u>
Net increase (decrease)	2,928,903	21,765,511
Net assets available for benefits:		
Beginning of year	<u>93,256,415</u>	<u>71,490,904</u>
End of year	<u>\$ 96,185,318</u>	<u>\$ 93,256,415</u>

The accompanying notes are an integral part of these financial statements.

**RETIREMENT PENSION PLAN
FOR EMPLOYEES OF
JPS INDUSTRIES, INC.**

**NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013**

1. Plan Description

The following description of the Retirement Pension Plan for Employees of JPS Industries, Inc. (the "Plan") provides only general information. Participants should refer to the Plan Document and Summary Plan Description (not included herein) for more complete information regarding the Plan's provisions.

General - The Plan is a non-contributory defined benefit plan for salaried and hourly employees of the Company ("Company" refers to JPS Industries, Inc. and electing subsidiaries) who have attained the age of 21 and completed one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Administrative Committee, as defined in the Plan document, serves as the administrator (the "Plan Administrator") of the Plan. As of March 1, 2005, the Plan was amended to discontinue the addition of new participants to the Plan and to provide that rehired employees cannot accrue additional benefits, even though they may otherwise be a Plan participant. Effective December 31, 2005 and through June 1, 2012, no participant accrued additional benefits under the Plan. On June 1, 2012, eligible employees, as defined above, began accruing benefits under a new formula, as described below.

The Plan is administered by the Plan Committee, which is as provided in the Plan Document, a committee appointed by the President of the Company. The Plan Committee has overall responsibility for the operation and administration of the Plan. In addition, the Plan Document provides for an Investment Committee, also appointed by the President, which determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the President.

Pension Benefits - The Plan provides for a monthly normal retirement benefit at the later of the date on which a participant attains age 65 or 5 years of service. The Plan has special provisions for early retirement and death. For benefits earned on or prior to December 31, 2005, the monthly retirement benefit formula for salaried employees participating in the Plan is 0.6% of final average pay less than covered compensation (as defined) times credited service divided by 12, plus 1.2% of final average pay greater than covered compensation (as defined) times credited service divided by 12. Also, participants' annual earnings used in calculating benefits are capped at the limits specified by federal law. For hourly employees, the monthly retirement benefit formula is .42% of final average compensation (defined as the highest 5 of the last 10 years worked) times credited service divided by 12. Except for vesting, service or compensation paid after December 31, 2005 until January 1, 2012 is not considered in any benefit determination under the above formulas. Eligible employees active on or after June 1, 2012 that have met participation requirements are eligible to participate under a new formula. The new formula is 0.08% multiplied by Career Average Compensation, as defined, and Years of Benefit Services, as defined, on or after January 1, 2012. This benefit is in addition to any prior Plan benefits. The new benefit can be taken as a lump sum, subject to any restrictions in federal law. For participants who were participating in the Plan on June 30, 1989, the benefit will never be less than the accrued benefit at that date.

Death and Disability Benefits - If an active participant dies before their normal retirement date, no benefit will become payable unless the participant is fully vested (five years of service) and has a spouse who is eligible to receive retirement income under the Pre-Retirement Spouse Benefit. If a participant dies after their retirement date and has an eligible spouse, a 50% survivor annuity will be paid to such a spouse unless an alternate form of payment has been elected. If, on such participant's death, the participant does not have a spouse, then benefit payments will cease. If a vested participant becomes disabled, their accrued benefits will become payable at normal retirement date or at the time they become eligible for early retirement.

Funding Policy - The Company makes contributions to the Plan, when necessary, to meet minimum funding requirements under applicable laws and regulations.

The Pension Protection Act of 2006 ("PPA") as amended by the Worker, Retiree, and Employer Recovery Act of 2008 ("WRERA") imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. The "At-Risk" status is referred to as the Funding Target Attainment Percentage ("FTAP"). A plan's funded percentage is referred to as the Adjusted Funding Target Attainment Percentage ("AFTAP"). The 2014 AFTAP for the Plan is 87.90%. Because the Plan's AFTAP equals or exceeds 85%, the Plan is not subject to any benefit restrictions.

Contributions of \$5,841,596 and \$15,671,078 were made by the required dates for the years ended December 31, 2014 and 2013, respectively. These amounts met or exceeded the minimum funding requirements of ERISA.

2. Summary of Significant Accounting Policies

Basis of Accounting - The accompanying financial statements of the Plan 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 of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits, the actuarial present value of accumulated plan benefits, disclosure of contingent assets and liabilities at the date of the financial statements, and the changes in net assets available for benefits and changes in the actuarial present value of accumulated plan benefits during the reporting period. Actual results could differ from those estimates.

The Plan relies significantly on the use of estimates in determining the valuation of the Company's common stock. The financial statements include the Company's common stock valued at \$25,033,906 and \$22,530,515 at December 31, 2014 and 2013, respectively. The stock's value has been estimated by an independent valuation specialist in the absence of a readily ascertainable market value. Because of the inherent subjectivity in any valuation, the estimated value may differ significantly from the value that would have been used had a ready market for the securities existed, and the difference could be material.

Recently Issued Accounting Pronouncements - In May 2015, the Financial Accounting Standards Board ("FASB") amended the Fair Value Measurement topic of the Accounting Standards Codification by issuing guidance that removes the requirements to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. The amendments also remove the requirement

to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. Rather, those disclosures are limited to investments for which the entity has elected to measure the fair value using that practical expedient. The amendments will be effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2016, with early adoption permitted. A reporting entity should apply the amendments retrospectively to all periods presented. The retrospective approach requires that an investment for which fair value is measured using the net asset value per share practical expedient be removed from the fair value hierarchy in all periods presented in an entity's financial statements. The Plan does not expect these amendments to have a material effect on its financial statements.

In July 2015, the FASB amended the Defined Benefit Pension Plans, Defined Contribution Pension Plans, and Health and Welfare Benefit Plans topics of the Accounting Standards Codification by issuing guidance that (I) removes the requirements that fully benefit-responsive investment contracts be measured at fair value for purposes of presentation and disclosure and (II) removes the requirement that investments (both participant-directed and nonparticipant-directed) be grouped and disclosed on the basis of nature, characteristics, and risks in the fair value disclosures of the financial statements of employee benefit plans, thereby allowing that such investments need only be grouped and disclosed by general type. These amendments will be effective for fiscal years beginning after December 15, 2015, with early adoption permitted. A reporting entity should apply the amendments retrospectively to all periods presented. The Plan is currently evaluating the impact of these amendments on its financial statements.

These amendments also provide a practical expedient to permit employee benefit plans to measure investments and investment-related accounts (for example, a liability for a pending trade with a broker) as of a month-end date that is closest to the Plan's fiscal year-end, when the fiscal period does not coincide with a month-end. These amendments will be effective for fiscal years beginning after December 15, 2015, with early adoption permitted. A reporting entity should apply the amendments prospectively. The Plan does not expect these amendments to have a material effect on its financial statements.

Investment Valuation 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. The Investment Committee determines the Plan's investment policies utilizing information provided by its investment advisers, trustee and insurance company. See Note 4 for discussion of fair value measurements.

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

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

Administrative Expenses - The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Subsequent Events - The Plan has evaluated subsequent events through October 9, 2015, the date the financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

The accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date. 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 and the probability of payment between the valuation date and the expected date of payment.

The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective. The actuarial present value of accumulated plan benefits as of December 31 is as follows:

	<u>12/31/2014</u>	<u>12/31/2013</u>
Vested benefits:		
Active participants	\$ 2,189,875	\$ 3,304,548
Participants currently receiving benefits	70,443,791	72,020,849
Other participants	<u>11,483,808</u>	<u>11,622,320</u>
Total vested benefits	84,117,474	86,947,717
Non-vested benefits	<u>17,690</u>	<u>32,710</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 84,135,164</u>	<u>\$ 86,980,427</u>

Reconciliation of changes in the actuarial present value of accumulated plan benefits is as follows:

	Year Ended 12/31/2014	Year Ended 12/31/2013
Actuarial present value of accumulated plan benefits as of beginning of year	\$ 86,980,427	\$ 91,008,558
Increase for interest	6,576,177	6,891,813
Additional benefits accrued and adjustment based on actual experience	173,629	(1,161,683)
Increase due to changes in assumptions	148,816	154,215
Benefit payments	<u>(9,743,885)</u>	<u>(9,912,476)</u>
Actuarial present value of accumulated plan benefits as of end of year	<u>\$ 84,135,164</u>	<u>\$ 86,980,427</u>

Significant actuarial assumptions used or significant changes in the valuation of the actuarial present value of accumulated plan benefits as of December 31, 2014 and 2013 were:

- The Projected Unit Credit actuarial method was used.
- The assumed discount rate in valuing the future liability for plan benefits was 8.00% for both years ended December 31, 2014 and 2013, respectively.
- Mortality tables used are in accordance with the RP-2000 Employee Mortality Table with Blue-Collar Adjustment projected to 2024 for 2014 and 2023 for 2013 for active participants, the RP-2000 Health Annuitant Mortality Table with Blue-Collar Adjustment projected to 2024 for 2014 and 2023 for 2013 for retirees, beneficiaries, and terminated vested participants, and the Revenue Ruling 96-7 Mortality Table for males and females for disabled participants.

The foregoing 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. The computations of the actuarial present value of accumulated plan benefits were made of a January 1, 2015 and 2014. Had the valuations been performed as of December 31, there would be no material differences.

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy 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 for assets measured at fair value. There have been no changes in the methodologies used between December 31, 2014 and 2013.

Insurance separate account: Recorded at the fair value of the underlying assets which is equivalent to the contract value.

Common trust funds: Valued at net asset value ("NAV"). The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value, and has been determined based on the unit values of the funds. Unit values are determined by the bank sponsoring such common trust funds by dividing the fund's net assets at fair value by its units outstanding at each valuation date.

Employer common stock: Estimated by the Plan administrator based on a valuation by an independent valuation specialist. In estimating value, the specialists use inputs from the Company's independent sources as well as multiple methodologies. Such inputs include historical and projected income and cash flow, interviews with Company management, independent market analysis and comparative Company analysis. A variety of valuation techniques are also used including public trading analysis, guideline transaction analysis and discounted cash flow analysis.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2014 and 2013:

Investments at fair value as of December 31, 2014

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common trust funds:				
Domestic equity funds	\$ -	\$ 40,739,868	\$ -	\$ 40,739,868
International equity funds	-	7,141,165	-	7,141,165
Bond fund	-	4,994,042	-	4,994,042
Cash equivalent fund	-	691,411	-	691,411
Insurance separate account	-	16,386,569	-	16,386,569
Employer common stock	-	-	25,033,906	25,033,906
Total	<u>\$ -</u>	<u>\$ 69,953,055</u>	<u>\$ 25,033,906</u>	<u>\$ 94,986,961</u>

Investments at fair value as of December 31, 2013

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common trust funds:				
Domestic equity funds	\$ -	\$ 30,227,402	\$ -	\$ 30,227,402
International equity funds	-	5,524,521	-	5,524,521
Bond fund	-	3,820,004	-	3,820,004
Cash equivalent fund	-	689,812	-	689,812
Insurance separate account	-	17,319,889	-	17,319,889
Employer common stock	-	-	22,530,515	22,530,515
Total	<u>\$ -</u>	<u>\$ 57,581,628</u>	<u>\$ 22,530,515</u>	<u>\$ 80,112,143</u>

Level 3 Gains and Losses

The following tables set 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.

Level 3 Assets

	<u>2014</u>
Beginning balance	\$ 22,530,515
Unrealized gains, relating to assets still held at the reporting date	<u>2,503,391</u>
Ending balance	<u>\$ 25,033,906</u>
	<u>2013</u>
Beginning balance	\$ 13,768,648
Unrealized gains, relating to assets still held at the reporting date	<u>8,761,867</u>
Ending balance	<u>\$ 22,530,515</u>

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The Plan's Level 3 equity securities are employer common stock. The fair value of the Level 3 stock is estimated using market valuation techniques that rely heavily on historical data, Company management assumptions and valuation expert assumptions and qualitative observations. Under the market approach, the fair value of the Company's stock is computed using limited quantitative and qualitative observations of activity for similar companies in the current market. Because the Company operates in more than one distinct industry, observations are applied separately to each industry.

The modeling to determine value utilizes, as applicable:

- Transactions for comparable companies in similar industries.
- Key significant unobservable inputs in this technique include implied earnings before interest, taxes, depreciation and amortization multiples, earnings before interest and taxes, assets and revenue multiples.
- Additionally, the fair value of the employer common stock is estimated based on recent transactions in active markets for similar securities. These transactions are also evaluated using the inputs above.
- A discounted cash flow model is also used to value the business units of the Company.
- Key significant unobservable inputs in this technique are cost of debt, statutory tax rate, long term market risk premium, risk free rate, size premium, unsystematic risk premium and terminal value multiple.

Significant changes in any of these inputs could result in significantly lower or higher fair value measurements. Throughout the procedures discussed above, the third party valuation expert has processes for validating information and understanding of assumptions and inputs used in valuation. They determine the proper inputs and adjustments based on both the quantitative and qualitative observations. Using all of these methods, any separate valuations are combined, different methods are evaluated, adjustments required by size control and other factors are applied and a valuation estimate is determined for the securities held by the Plan. Because of the number of inputs required as well as the adjustments required, a table or range of values for each unobservable input is not provided and summarized data would not provide useful information.

The following table for December 31, 2014 and 2013 sets forth a summary of the Plan's investments with a reported NAV as a practical expedient:

	<u>Fair value</u>	<u>December 31, 2014</u>		
		<u>Unfunded commitment</u>	<u>Redemption frequency</u>	<u>Redemption notice period</u>
Common trust funds:				
Domestic equity funds (a)	\$ 40,739,868	\$ -	Daily	None
International equity funds (b)	7,141,165	-	Daily	None
Bond fund (c)	4,994,042	-	Daily	None
Cash equivalent fund (d)	691,411	-	Daily	None
Total	<u>\$ 53,566,486</u>	<u>\$ -</u>		

	<u>December 31, 2013</u>			
	<u>Fair value</u>	<u>Unfunded commitment</u>	<u>Redemption frequency</u>	<u>Redemption notice period</u>
Common trust funds:				
Domestic equity funds (a)	\$ 30,227,402	\$ -	Daily	None
International equity funds (b)	5,524,521	-	Daily	None
Bond fund (c)	3,820,004	-	Daily	None
Cash equivalent fund (d)	<u>689,812</u>	<u>-</u>	Daily	None
Total	<u>\$ 40,261,739</u>	<u>\$ -</u>		

- (a) This category is composed of core (large-cap, mid-cap, and small-cap), value, and index U.S. funds. The core category includes funds that typically represent a blend in the value and growth investment styles. The value category includes a fund that primarily holds stocks that are deemed to be undervalued in price and that are likely to pay dividends. The index category includes a fund that seeks to replicate the movements of an index of a specific financial market, regardless of market conditions.
- (b) This category includes funds that invest primarily in common stocks and other equity securities of issuers in countries other than the U.S. These are primarily composed of value funds that invest in stocks that are deemed to be undervalued in price and that are likely to pay dividends.
- (c) This category includes a fund that seeks to track the performance of the Barclays Capital U.S. Aggregate Index, regardless of market conditions.
- (d) This category seeks to provide a market rate of return consistent with the preservation of capital through a shorter maturity, high quality portfolio.

5. Plan Termination

Although it has no intent to do so, the Company 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 that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations there under, the group annuity contract and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. The statutory ceiling is adjusted periodically. For plan terminations occurring during 2014, that ceiling was \$4,943. Subsequently, for plan terminations occurring during 2015, the ceiling has been increased to \$5,011 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For older annuitants or for those who elect to receive their benefits in some form less valuable than a single-life annuity, the

corresponding ceilings are actuarially adjusted upward. Conversely, for younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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

6. Income Tax Status

The Plan obtained its latest determination letter dated July 5, 2012, in which the Internal Revenue Service stated that the Plan, as amended effective January 1, 2012, and the related trusts were in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The January 1, 2012 amendment and restatement included prior amendments as well as additional required amendments. The required amendment had no impact on Plan operations or accrued benefits. The restatement and determination letter did not include the amendments adopted in May, 2012 to "unfreeze" the Plan. The Company believes that the Plan is currently designed and is operating in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be substantiated upon examination by the applicable federal or state taxing authorities. 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 the years prior to 2011.

7. Trustee Certifications

The Bank of New York Mellon ("BNY Mellon") serves as trustee of the Plan's assets held in a trust account for the Plan (the "Trust") and thus has responsibility for maintaining plan assets and processing plan investment transactions. Except for the estimated fair value of the employer common stock as of December 31, 2014 and 2013 and its related appreciation for the years ended December 31, 2014 and 2013, the investment information in the accompanying financial statements has been derived from information provided by the trustee. The trustee has provided certification that such investment information is complete and accurate, as required under the method of compliance with the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA elected by the Plan administrator. The investment information supplied by the trustee was not audited by an independent public accountant, as permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

The following is a summary of the unaudited information regarding the Plan as of December 31, 2014 and 2013, and for the years then ended, included in the Plan's financial statements and supplemental schedule that was prepared by or derived from information prepared by BNY Mellon and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustee that such information is complete and accurate.

	<u>2014</u>
Investments:	
Common trust funds	\$ 53,566,486
Insurance separate account	16,386,569
Net appreciation in fair value of investments	5,469,543
	<u>2013</u>
Investments:	
Common trust funds	\$ 40,261,739
Insurance separate account	17,319,889
Net appreciation in fair value of investments	8,372,968

8. Investments

The following presents individual investments that exceeded 5% of the net assets available for benefits as of either December 31, 2014 or 2013:

	<u>12/31/2014</u>	<u>12/31/2013</u>
JPS Industries, Inc. Common Stock	\$ 25,033,906	\$ 22,530,515
BNY Mellon Bank EB Stock Index Fund	14,234,594	10,708,037
TFLIC Life Insurance – Separate Annuity Contract	16,386,569	17,319,889
BNY Mellon – EB Mid Cap Core Fund	7,770,906	5,529,331
Boston Company – US Large Cap Core Fund	-*	5,359,382
BNY Mellon – EB Enhanced Large Cap Core Fund	7,109,668	5,357,488
Newton Aggregate Bond Index Fund	4,994,042	3,820,004*
BNY Mellon – US Large Cap Core Fund	7,110,498	-*

* Does not represent 5% of net assets for the respective year.

Net appreciation in fair value of investments is comprised of the net realized and unrealized gain (loss) from investment activity. Net realized gain (loss) from investment activity is determined based upon the difference between the sales proceeds for investments sold and the fair market value of such investments at the beginning of the plan year, or historical cost if such investments were purchased during the current plan year. Unrealized gain (loss) from investment activity is determined based upon the difference between the fair market value of investments as of the beginning of the plan year, or historical cost for investments purchased during the current plan year and the fair market value of such investments at the end of the plan year. The net gain (loss) earned by each type of investment held by the Plan for the years ended December 31, 2014 and 2013 was as follows:

	Year Ended <u>12/31/2014</u>	Year Ended <u>12/31/2013</u>
Employer common stock, at estimated fair value	\$ 2,503,391	\$ 8,761,867
Common trust funds	3,980,578	9,267,236
Insurance separate account	<u>1,488,965</u>	<u>(894,268)</u>
	<u>\$ 7,972,934</u>	<u>\$ 17,134,835</u>

9. Insurance Separate Account

The Plan holds a deposit administration group annuity contract with an immediate participation guarantee from Transamerica Life Insurance Company (“TFLIC”). The contract covers all active salaried participants’ accumulated plan benefits at June 30, 1984. The immediate participation guarantee from TFLIC covers most retired salaried employees as of June 30, 1984; these contracts will collectively be referred to as the “TFLIC Contracts”. The TFLIC Contracts unconditionally guarantee benefits to salaried Plan participants earned through June 30, 1984 in the Plan of a predecessor employer. All benefits earned subsequent to June 30, 1984 are covered by the Plan’s beneficial interest in the Trust. Accordingly, since the accumulated plan benefits relating to remaining benefits earned through June 30, 1984 are guaranteed by the TFLIC Contracts, the liabilities for such benefits have been effectively satisfied.

The assets deposited under the contract, which are held by BNY Mellon in a separate custodial account, are owned by TFLIC. However, under the contract arrangements with TFLIC and the trustee, investments which relate to the TFLIC Contracts and the related investment earnings (collectively, the “TFLIC Assets”) remain in a non-pooled separate custodial account to fund the benefit payments for guaranteed benefits earned as of June 30, 1984. For pension accounting purposes, the assets underlying the TFLIC Contracts are included in the investments of the Trust as insurance company separate accounts.

At such time as the TFLIC Assets might decrease to the level of the trigger point (as defined in the contracts and as computed by TFLIC), which represents the Guaranteed Benefit Obligation (“GBO,” which is an amount computed by TFLIC representing the accumulated plan benefits as of June 30, 1984 and is guaranteed by TFLIC plus an Immunization Corridor, as defined in the contracts), TFLIC has the right to transfer the TFLIC Assets from the separate account to TFLIC’s general account and cause annuities to be purchased for the individuals covered by these contract arrangements and for whom benefits have been unconditionally guaranteed by TFLIC. Should the TFLIC Assets be insufficient to purchase such annuities, TFLIC is obligated to fund the deficiency. At the discretion of the trustee, all or a portion of certain funds in excess of the trigger point may be transferred from the separate account to the general assets of the Trust and may be used to satisfy non-TFLIC Contract liabilities.

TFLIC determines on a quarterly basis the GBO and trigger point for the contract. Since the TFLIC Assets were in excess of the trigger point at the quarterly testing date ending on December 31, 2014, assets were not transferred from their separate account to TFLIC’s general account and no annuities were purchased for the individuals covered by these contract arrangements.

10. 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 those changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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

11. Party-In-Interest Transactions

Certain plan investments are shares of the Plan sponsor's common stock. The Plan held 1,925,685 shares of the Plan sponsor's common stock at both December 31, 2014 and 2013, valued at \$25,033,906 and \$22,530,515 respectively. This investment and transactions in this investment qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

Also, certain Plan investments are units or interests in common trust funds managed by BNY Mellon, the trustee of the Plan. In accordance with the provisions of ERISA, transactions involving such investments qualify as party-in-interest transactions. Amounts paid to BNY Mellon for investment management and trustee fees were \$338,044 and \$289,575 and administrative fees for the years ended December 31, 2014 and 2013, respectively. In addition, BNY Mellon received fees and reimbursements for administrative services of \$147,962 and \$148,728 for the years ended December 31, 2014 and 2013, respectively. The amounts above include fees related to management of the assets and administration related to the TFLIC Contract.

12. Sale of Division

Effective May 1, 2014, the Stevens Urethane division (the "Division") of the Company was sold to an unrelated entity and the approximately eighty active employees of the Division were terminated from active participation. In connection with the sale, the Plan was amended to vest all active participants of the Division that were not fully vested at the time of termination. The vesting of such participants increased the actuarial present value of accumulated plan benefits by less than 0.01%.

13. Subsequent Event

On June 1, 2015, the Company and Handy & Harman Ltd. ("HNH") jointly announced a definitive merger agreement pursuant providing that HNH acquire all JPS Industries, Inc common stock at \$11.00 per share, including the Company stock held by the Plan. The merger was effective July 2, 2015. Effective August 3, 2015, JPS Industries, Inc. was merged into a wholly owned limited liability company of HNH. Effective with that merger, JPS Industries Holding, LLC became the Plan Sponsor. There is no effect on the accrued benefits of Plan participants and the future impact on Plan participants is uncertain as of the date of this report.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.

EIN: 57-0868166 – PLAN: 001

SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2014

(a)	(b)	(c)	(d)	(e)
	Identify of issuer, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Revalued Cost	Value
*	JPS Industries, Inc.	Common Stock	\$ 22,530,515	\$ 25,033,906
	Common Trust Funds:			
*	BNY Mellon	EB Temporary Investment Fund	\$ 691,411	\$ 691,411
*	Boston Company	Non U.S. Value Equity Fund	2,848,018	3,488,216
*	Newton Capital	EB EAFE Core Plus Fund	3,133,473	3,652,949
*	Mellon Capital	EB Mid Cap Core Fund	3,884,197	7,770,906
*	BNY Mellon Bond	EB Aggregate Bond Index Fund	4,824,207	4,994,042
*	BNY Mellon Bank	EB Stock Index Fund	8,414,535	14,234,594
*	BNY Mellon Capital	EB DV Small Cap Stock Index Fund	1,471,503	2,226,883
*	BNY Mellon Capital	EB Enhanced Large Cap Core Fund	4,242,883	7,109,668
*	Boston Company	EB US Large Cap Core Fund	6,861,404	7,110,498
*	Boston Company	Pooled US Small Cap Opp Fund	1,498,055	2,287,319
	Total Common Trust Funds		\$ 37,869,686	\$ 53,566,486
	TFLIC Life Insurance Separate Annuity Contract:			
	US Government Securities:			
	FHLMC	3.75%, maturing March 27, 2019	\$ 195,214	\$ 187,521
	FNMA	5.25%, maturing September 15, 2016	152,596	152,369
	US Treasury Bond	6.25, maturing May 15, 2030	589,714	627,505
	US Treasury Bond	3.75%, maturing November 15, 2043	3,157,150	3,702,499
	US Treasury Note	0.25%, maturing December 31, 2015	2,877,966	2,879,539
	US Treasury Note	1.50%, maturing December 31, 2018	1,811,486	1,807,401
	US Treasury Note	2.38%, maturing July 31, 2017	385,809	385,270
	US Treasury Note	2.75%, maturing November 15, 2023	998,534	1,026,412
	Total US Government Securities		\$ 10,168,469	\$ 10,768,516
	Corporate Debt Instruments – Preferred:			
	AT&T Inc.	Variable, maturing November 27, 2018	\$ 75,572	\$ 76,205
	Americredit Automobile	1.69%, maturing November 8, 2018	49,921	50,135
	Americredit Automobile	1.57%, maturing January 8, 2019	84,106	84,805
	Bear Stearns Commercial	Variable, maturing January 12, 2045	147,149	142,253
	Capital Auto Receivables	1.74%, maturing October 22, 2018	24,689	25,083
	Cincinnati Financial Corp	6.13%, maturing November 1, 2034	30,874	34,727
	Cincinnati Financial Corp	6.92%, maturing May 15, 2028	22,265	24,120
	CitiGroup Commercial	Variable, maturing December 10, 2049	156,573	151,814
	Comcast Corp	6.40%, maturing May 15, 2038	57,738	66,760
	Commonwealth Edison	6.150%, maturing September 15, 2017	51,999	50,481
	Consolidated Edison Co	5.30%, maturing December 1, 2016	78,304	75,669

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.

EIN: 57-0868166 – PLAN: 001

SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2014

Iberdrola International	6.75% maturing July 15, 2036	59,737	70,114
Federal Realty Inv Trust	6.20%, maturing January 15, 2017	67,785	65,631
Freeport-McMoran	5.45%, maturing March 15, 2043	43,711	42,551
General Elec. Capital	VAR, maturing January 14, 2019	85,000	85,033
Goldman Sachs Group Inc	VAR, maturing November 15, 2018	90,429	90,882
Goldman Sachs Group Inc	5.25, maturing July 27, 2021	43,794	45,146
HSBC Holdings PLC	4.00%, maturing March 30, 2022	82,228	85,144
JP Morgan Chase & Co	4.50%, maturing January 24, 2022	58,175	60,046
JP Morgan Chase & Co	6.00%, maturing January 15, 2018	63,331	61,536
Mosaic Co	4.25%, maturing November 15, 2023	54,318	58,036
Morgan Stanley	Variable, maturing July 28, 2046	70,774	76,204
Nevada Power Co	7.13%, maturing March 15, 2019	60,837	59,652
Santander Drive Auto Rec	3.11%, maturing May 16, 2016	24,003	23,619
Santander Drive Auto Rec	3.01%, maturing April 16, 2018	87,474	86,217
Santander Drive Auto Rec	1.83%, maturing March 15, 2017	105,244	104,521
Santander Drive Auto Rec	1.95%, maturing March 15, 2019	154,969	155,800
Santander Drive Auto Rec	1.76%, maturing January 15, 2019	64,481	65,157
Transcanada Pipelines Ltd	3.75%, maturing October 1, 2023	43,861	45,053
Total Corporate Debt Instruments – Preferred		<u>\$ 2,039,341</u>	<u>\$ 2,062,394</u>
Corporate Debt Instruments – Other:			
Altria Group Inc	4.25%, maturing August 9, 2042	\$ 25,603	\$ 28,749
Altria Group Inc	10.20%, maturing February 6, 2039	7,801	8,706
Bank of America Corp	3.75%, maturing July 12, 2016	37,209	36,252
Bank of America Corp	5.63%, maturing July 1, 2020	34,281	34,158
Bank of America Corp	5.70%, maturing January 24, 2022	16,978	17,377
Bank of America Corp	2.60%, maturing January 15, 2019	30,132	30,233
Bank of America Corp	4.25%, maturing October 22, 2026	104,784	104,764
Bank of America Corp	VAR, maturing January 15, 2019	96,217	96,349
Becton Dickinson & Co	2.68%, maturing December 15, 2019	60,000	60,789
Boston Properties LP	3.70%, maturing November 15, 2018	31,646	31,633
CVS Pass-Through Trust	6.04%, maturing December 10, 2028	34,059	36,103
CVS Pass-Through Trust	8.35%, maturing July 10, 2031	61,380	66,222
Capital One Financial	6.75%, maturing July 15, 2017	58,435	56,408
Citigroup, Inc	4.50%, maturing January 14, 2022	52,986	54,638
Citigroup, Inc	5.38%, maturing August 9, 2020	34,129	34,097
Conagra Foods Inc	1.90%, maturing January 25, 2018	112,892	114,234
Cox Communications Inc	6.25%, maturing June 1, 2018	62,732	62,102
ERAC USA Finance	6.38%, maturing October 15, 2017	52,073	50,526
Energy Transfer Partners	4.90%, maturing February 1, 2024	96,442	99,548
Energy Transfer Partners	5.95%, maturing October 1, 2043	45,653	49,356
ENSCO PLC	4.50%, maturing October 01, 2024	40,136	38,879
Exelon Generation Co	6.25%, maturing October 1, 2039	35,469	42,037
Ford Motor Co	6.25%, maturing February 15, 2028	86,347	87,449
Goldman Sachs Group Inc	Variable, maturing November 29, 2023	91,392	92,465
Health Care REIT Inc	5.13%, maturing March 15, 2043	60,186	71,549
Hewlett-Packard Co	4.30%, maturing June 1, 2021	20,271	21,058
Hewlett-Packard Co	4.65%, maturing December 9, 2021	64,535	64,246
JPMBB Comm Mort	4.08%, maturing February 15, 2047	164,799	173,310
Kinder Morgan Energy	6.55%, maturing September 15, 2040	60,762	62,472
Kinder Morgan Energy	5.00%, maturing March 1, 2043	46,148	47,497
Lorillard Tobacco Co	3.75%, maturing May 20, 2023	45,519	49,524

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.

EIN: 57-0868166 – PLAN: 001

SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2014

Morgan Stanley	5.50%, maturing July 28, 2021	117,333	119,162
Morgan Stanley	3.75%, maturing October 23, 2024	89,843	91,226
News America Inc	6.65%, maturing November 15, 2037	58,363	66,763
Nisource Finance Corp	4.45%, maturing December 1, 2021	55,729	59,428
Norfolk Southern Corp	5.75%, maturing April 1, 2018	17,090	16,833
PPL Capital Funding Inc	4.70%, maturing June 1, 2043	40,535	48,354
Regency Centers LP	5.88%, maturing June 15, 2017	22,297	21,999
Reynolds American Inc	4.85%, maturing September 15, 2023	113,554	118,401
Rogers Communications	4.10%, maturing October 1, 2023	40,075	42,026
Spectra Energy Partners	2.95%, maturing September 25, 2018	20,273	20,468
Spectra Energy Partners	4.75%, maturing March 15, 2024	15,291	16,079
Staples, Inc	2.75%, maturing January 12, 2015	45,630	44,953
Synchrony Financial	3.75%, maturing August 15, 2021	34,983	35,752
Talisman Energy	3.75%, maturing February 1, 2021	30,095	29,011
Time Warner Inc	4.75%, maturing March 29, 2021	60,838	60,026
Time Warner Inc	5.35%, maturing December 15, 2043	48,778	51,110
Transocean Inc	6.38%, maturing December 15, 2021	26,550	23,061
Transocean Inc	3.80%, maturing October 15, 2022	18,152	16,207
Verizon Communication	6.55%, maturing September 15, 2043	206,686	217,796
Waste Management Inc	6.10%, maturing March 15, 2018	28,569	28,289
Waste Management Inc	6.13%, maturing November 30, 2039	34,274	38,833
WellPoint, Inc	4.65%, maturing January 15, 2043	37,032	41,630
Williams Partners LP	3.35%, maturing August 15, 2022	23,209	23,881
Williams Partners LP	4.50%, maturing November 15, 2023	45,256	45,411
Williams Partners LP	6.3%, maturing April 15, 2040	16,121	16,780
Xerox Corp	5.63%, maturing December 15, 2019	55,136	56,192
Total Corporate Debt Instruments – Other		<u>\$ 3,072,688</u>	<u>\$ 3,172,401</u>
*CCT – EB Temp InvestmentVariable, maturing December 31, 2049		<u>\$ 252,796</u>	<u>\$ 252,796</u>
Other Investments:			
Province of Ontario	4.00%, maturing October 7, 2019	\$ 265,222	\$ 267,949
Province of Quebec	4.60%, maturing May 26, 2015	<u>269,989</u>	<u>259,243</u>
Total Other Investments		<u>\$ 535,211</u>	<u>\$ 527,192</u>
TFLIC Life Insurance Separate Annuity Contract Investments		\$ 16,068,505	\$ 16,783,299
Accrued interest receivable		78,835	78,835
Receivable for investment sold		0	0
Payable for investment purchased		0	0
Accrued management fees and other		<u>(475,565)</u>	<u>(475,565)</u>
Total TFLIC Life Insurance Separate Annuity Contract		<u>\$ 15,671,775</u>	<u>\$ 16,386,569</u>
		<u>\$ 76,071,976</u>	<u>\$ 94,986,961</u>

**Permitted party in interest*



Retirement Pension Plan for Employees of JPS Industries, Inc.
EIN/PN: 57-0868166 / 001

2014 Schedule SB, line 26 - Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2014 – Age by Credited Service

Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
<25	0	2	0	0	0	0	0	0	0	0	2
25-29	1	21	0	0	0	0	0	0	0	0	22
30-34	0	33	0	0	0	0	0	0	0	0	33
35-39	1	20	2	2	0	0	0	0	0	0	25
40-44	1	45	5	2	1	0	0	0	0	0	54
45-49	1	58	3	2	4	6	0	0	0	0	74
50-54	2	67	6	6	8	3	1	3	0	0	96
55-59	1	70	8	8	6	4	5	11	3	0	116
60-64	1	66	2	6	2	1	2	4	4	1	89
65-69	0	20	3	0	4	1	2	0	1	4	35
70+	0	2	1	1	0	2	0	0	0	2	8
TOTAL	8	404	30	27	25	17	10	18	8	7	554

Retirement Pension Plan for Employees of JPS Industries, Inc.

EIN/PN: 57-0868166 / 001

2014 Schedule SB, Part V - Statement of Actuarial Assumptions & Methods

Prescribed Funding Assumptions and Methods

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

Funding interest rates

For 2014 Plan Year: Segment Rates with four month lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor	Rates Reflecting HATFA Corridor**
First Segment Rate	1.37%	4.43%	4.99%
Second Segment Rate	4.05%	5.62%	6.32%
Third Segment Rate	5.06%	6.22%	6.99%

Effective Interest Rate
Based on HATFA rates 6.31%

For 2013 Plan Year: Segment Rates with four month lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor**	Rates Reflecting HATFA Corridor
First Segment Rate	1.75%	4.94%	5.23%
Second Segment Rate	4.62%	6.15%	6.51%
Third Segment Rate	5.72%	6.76%	7.16%

Effective Interest Rate
Based on MAP-21 rates 6.16%

* Used for maximum tax-deduction purposes

** Used for minimum funding and benefit restriction purposes

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a static basis, projected 7 years from the valuation date for annuitants and 15 years for non-annuitants.

Actuarial cost method

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

Retirement Pension Plan for Employees of JPS Industries, Inc.

EIN/PN: 57-0868166 / 001

2014 Schedule SB, Part V - Statement of Actuarial Assumptions & Methods

Non-Prescribed Funding Assumptions and Methods

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

Salary growth rate

Plan Sponsor provided compensation to be used for anticipated accruals during 2014.

Expenses

Expected plan administrative and investment expenses of \$795,000 were added to the Target Normal Cost.

Frequency of optional payment forms

Benefits are paid assuming that 50% of future retirees will elect the single life annuity form of benefit, 40% will elect the 100% joint & survivor life annuity form of benefit, and 10% will elect the 50% joint & survivor life annuity form of benefit.

Marital percentage

80% of male employees and 50% of female employees are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Retirement rates

Retirement rates are based on experience. Sample rates as follows:

Age	Assumption
55	2.0%
56	2.0%
57	2.0%
58	5.0%
59	5.0%
60	7.5%
61	10.0%
62	25.0%
63	20.0%
64	25.0%
65	100.0%

In addition, for purposes of determining at-risk Funding Target and at-risk Target Normal Cost, employees eligible to retire and receive a benefit in the next 11 years are assumed to retire when first eligible (but not before the end of the current plan year) and will elect to receive a single life annuity, the form of benefit producing the highest present value.

Terminated vested participants are assumed to commence benefits at age 62.

Retirement Pension Plan for Employees of JPS Industries, Inc.

EIN/PN: 57-0868166 / 001

2014 Schedule SB, Part V - Statement of Actuarial Assumptions & Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Disability rates

Rate of disablement per thousand employees during year of age shown:

Age	Assumption
20	.452
25	.640
30	.825
35	1.106
40	1.651
45	2.696
50	4.544
55	7.567
60	12.202

Withdrawal rates¹

Rates vary by service and attained age. Rate during the first year of service is 35%, 30% during the second year of service, 25% during the third year of service, and 20% during the fourth year of service. For all remaining years of service, the following table applies:

Age	Assumption
20 – 24	20.0%
25 – 29	18.0%
30 – 34	16.0%
35 – 39	14.0%
40 – 44	12.0%
45 – 49	10.0%
50 – 54	5.0%

Asset valuation method

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

¹ For active participants not eligible for retirement.

Retirement Pension Plan for Employees of JPS Industries, Inc.
EIN/PN: 57-0868166 / 001

2014 Schedule SB, Part V - Statement of Actuarial Assumptions & Methods
(continued)

Non-Prescribed Funding Assumptions and Methods (continued)

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2014 Expected Return	8.00%	6.99%	6.99%
2013 Expected Return	8.00%	6.76%	6.76%
2012 Expected Return	8.50%	7.52%	7.52%

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

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

► **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES INC	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">B Three-digit plan number (PN) ►</td> <td style="width: 40%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JPS INDUSTRIES INC	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 57-0868166</td> </tr> </table>	D Employer Identification Number (EIN) 57-0868166	
D Employer Identification Number (EIN) 57-0868166			

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
---	---

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>			
2 Assets:			
a Market value	2a		92813350
b Actuarial value	2b		86547427
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	4105	81683882	81683882
b For terminated vested participants	1221	14111460	14111460
c For active participants	554	4008530	4047641
d Total	5880	99803872	99842983
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	6.31%	
6 Target normal cost	6	868380	

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

SIGN HERE	 Signature of actuary	10/09/2015 Date 1407204 Most recent enrollment number 770-955-2488 Telephone number (including area code)
TIMOTHY G. BOWEN Type or print name of actuary BUCK CONSULTANTS, LLC Firm name 200 GALLERIA PARKWAY, SUITE 1900 ATLANTA GA 30339-5945 Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>25.09%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		6772954
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.10%</u>		417214
	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		7190168
	d Portion of (c) to be added to prefunding balance		7190168
12	Other reductions in balances due to elections or deemed elections	0	517128
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	6673040

Part III Funding Percentages			
14	Funding target attainment percentage	14	80.00%
15	Adjusted funding target attainment percentage	15	80.00%
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	73.08%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/07/2014	1524905	0			
07/15/2014	1524905	0			
10/15/2014	1525000	0			
01/15/2015	452662	0			
09/15/2015	814124	0			
Totals ▶			18(b)	5841596	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 5588092
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.99%2nd segment:
6.32%3rd segment:
6.99%☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.☐

Yes

☒

No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.☐

Yes

☒

No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.☒

Yes

☐

No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)**31a**

868380

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

0

32 Amortization installments:**a** Net shortfall amortization installment

Outstanding Balance

Installment

19968596

4717701

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**

5586081

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

36 Additional cash requirement (line 34 minus line 35)**36**

5586081

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

5588092

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

2011

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**

0

43 Excess installment acceleration amount to be carried over to future plan years**43**

Retirement Pension Plan for Employees of JPS Industries, Inc.
EIN/PN: 57-0868166 / 001

2014 Schedule SB, Line 22 - Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	166.1927	0.0189	3.1456	173.0073
56	172.6786	0.0192	3.3110	185.4174
57	195.7337	0.0197	3.8595	219.9888
58	208.0609	0.0495	10.2935	597.0228
59	223.8059	0.0492	11.0165	649.9716
60	224.0697	0.0745	16.7028	1,002.1677
61	223.8531	0.0988	22.1118	1,348.8216
62	211.6163	0.2480	52.4708	3,253.1916
63	171.7813	0.1985	34.1054	2,148.6433
64	156.9923	0.2476	38.8738	2,487.9220
65	129.3016	0.9914	128.1869	8,332.1510
66	9.9247	1.0000	9.9247	655.0326
67	8.0000	0.8750	7.0000	469.0000
68	3.9269	1.0000	3.9269	267.0292
69	4.0000	0.5000	2.0000	138.0000
70	5.5026	0.5452	3.0000	210.0000
71	6.2088	0.9092	5.6450	400.7980
72	1.5217	1.0000	<u>1.5217</u>	<u>109.5589</u>
Total			357.0960	22,647.7237
Weighted Average Retirement Age = 22,647.7237/ 357.0960				63.42
Rounded Weighted Average Retirement Age				63

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.



Retirement Pension Plan for Employees of JPS Industries, Inc.
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2014 Schedule SB, line 26 - Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2014 – Age by Credited Service

Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
<25	0	2	0	0	0	0	0	0	0	0	2
25-29	1	21	0	0	0	0	0	0	0	0	22
30-34	0	33	0	0	0	0	0	0	0	0	33
35-39	1	20	2	2	0	0	0	0	0	0	25
40-44	1	45	5	2	1	0	0	0	0	0	54
45-49	1	58	3	2	4	6	0	0	0	0	74
50-54	2	67	6	6	8	3	1	3	0	0	96
55-59	1	70	8	8	6	4	5	11	3	0	116
60-64	1	66	2	6	2	1	2	4	4	1	89
65-69	0	20	3	0	4	1	2	0	1	4	35
70+	0	2	1	1	0	2	0	0	0	2	8
TOTAL	8	404	30	27	25	17	10	18	8	7	554



Retirement Pension Plan for Employees of JPS Industries, Inc.
EIN/PN: 57-0868166 / 001

2014 Schedule SB, line 32 - Schedule of Amortization Bases

Shortfall Amortization Summary

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2014
January 1, 2008	Shortfall	1	\$ 936,073	\$ 936,073
January 1, 2009	Shortfall	2	(705,529)	(1,377,525)
January 1, 2010	Shortfall	5	2,820,538	12,824,349
January 1, 2011	Shortfall	6	1,871,132	8,253,359
January 1, 2012	Shortfall	5	(1,043,222)	4,743,295
January 1, 2013	Shortfall	6	1,351,675	7,140,702
January 1, 2014	Shortfall	7	<u>(512,966)</u>	<u>(3,065,067)</u>
Total			\$ 4,717,701	\$ 19,968,596

An election has been made under PRA 2010 to use the alternative 2 plus 7-year amortization period for the bases established in 2010 and 2011. Under 2 plus 7-year amortization, the required installments for the first 2 years of the amortization period equal interest on the base at the plan's effective interest rate for the plan year of the election. The balance is then amortized over the following 7 years in level installments determined using the discount rates for the plan year of the election.

The installments for the shortfall amortization base established January 1, 2011 will be \$1,871,132 through 2017 with a final installment of \$1,562,198 in 2018 after reflecting the IAA adjustments in past plan years.

Retirement Pension Plan for Employees of JPS Industries, Inc.

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2014 Schedule SB, Part V - Statement of Actuarial Assumptions & Methods

Prescribed Funding Assumptions and Methods

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

Funding interest rates

For 2014 Plan Year:

Segment Rates with four month lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor	Rates Reflecting HATFA Corridor**
First Segment Rate	1.37%	4.43%	4.99%
Second Segment Rate	4.05%	5.62%	6.32%
Third Segment Rate	5.06%	6.22%	6.99%

Effective Interest Rate

Based on HATFA rates

6.31%

For 2013 Plan Year:

Segment Rates with four month lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor**	Rates Reflecting HATFA Corridor
First Segment Rate	1.75%	4.94%	5.23%
Second Segment Rate	4.62%	6.15%	6.51%
Third Segment Rate	5.72%	6.76%	7.16%

Effective Interest Rate

Based on MAP-21 rates

6.16%

* Used for maximum tax-deduction purposes

** Used for minimum funding and benefit restriction purposes

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a static basis, projected 7 years from the valuation date for annuitants and 15 years for non-annuitants.

Actuarial cost method

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

Retirement Pension Plan for Employees of JPS Industries, Inc.

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2014 Schedule SB, Part V - Statement of Actuarial Assumptions & Methods

Non-Prescribed Funding Assumptions and Methods

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

Salary growth rate

Plan Sponsor provided compensation to be used for anticipated accruals during 2014.

Expenses

Expected plan administrative and investment expenses of \$795,000 were added to the Target Normal Cost.

Frequency of optional payment forms

Benefits are paid assuming that 50% of future retirees will elect the single life annuity form of benefit, 40% will elect the 100% joint & survivor life annuity form of benefit, and 10% will elect the 50% joint & survivor life annuity form of benefit.

Marital percentage

80% of male employees and 50% of female employees are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Retirement rates

Retirement rates are based on experience. Sample rates as follows:

Age	Assumption
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56	2.0%
57	2.0%
58	5.0%
59	5.0%
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62	25.0%
63	20.0%
64	25.0%
65	100.0%

In addition, for purposes of determining at-risk Funding Target and at-risk Target Normal Cost, employees eligible to retire and receive a benefit in the next 11 years are assumed to retire when first eligible (but not before the end of the current plan year) and will elect to receive a single life annuity, the form of benefit producing the highest present value.

Terminated vested participants are assumed to commence benefits at age 62.

Retirement Pension Plan for Employees of JPS Industries, Inc.
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2014 Schedule SB, Part V - Statement of Actuarial Assumptions & Methods
(continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Disability rates

Rate of disablement per thousand employees during year of age shown:

Age	Assumption
20	.452
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55	7.567
60	12.202

Withdrawal rates¹

Rates vary by service and attained age. Rate during the first year of service is 35%, 30% during the second year of service, 25% during the third year of service, and 20% during the fourth year of service. For all remaining years of service, the following table applies:

Age	Assumption
20 – 24	20.0%
25 – 29	18.0%
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35 – 39	14.0%
40 – 44	12.0%
45 – 49	10.0%
50 – 54	5.0%

Asset valuation method

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

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Retirement Pension Plan for Employees of JPS Industries, Inc.
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2014 Schedule SB, Part V - Statement of Actuarial Assumptions & Methods
(continued)

Non-Prescribed Funding Assumptions and Methods (continued)

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2014 Expected Return	8.00%	6.99%	6.99%
2013 Expected Return	8.00%	6.76%	6.76%
2012 Expected Return	8.50%	7.52%	7.52%

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



Retirement Pension Plan for Employees of JPS Industries, Inc.

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2014 Schedule SB, Part V – Summary of Plan Provisions

Plan Status

Effective December 31, 2005, the accrued benefit was frozen and the plan was closed to new entrants. Effective June 1, 2012, participation is permitted and certain benefit accruals are reinstated beginning January 1, 2012.

Effective Date

November 1, 1988.

Plan Year

Beginning in 2008, the plan year is January 1 to December 31.

Participation

Each employee of an employer become a participant in the plan on the later of the date he attains age 21 or completes 1,000 hours of service during the 12 months of employment from his original date of hire.

Hours of Service

Each hour for which an employee is paid or entitled to payment for the performance of duties.

Vesting Service

One year for each year (measured from date of hire) in which the employee earns at least 1,000 hours of service with the Company.

Benefit Service

A participant receives one year of benefit service for each plan year in which he completes 1,000 hours of service.

Compensation

The amount of compensation reported as taxable income on the participant's W-2 Form as limited by IRC §401(a)(17). After 2011, bonuses are excluded and compensation is limited to \$50,000 per year.

Covered Compensation

The average of Social Security taxable wage bases during the 35-years ending with the calendar year in which the participant attains Social Security Retirement Age.

Final Average Compensation

The average of a participant's compensation for the five consecutive calendar years out of the final ten calendar years of participation in which the average is the highest.

Accrued Benefit

Salaried Employees: One-twelfth the greatest of (A), (B), and (C)

- (A) 0.6% of Final Average Compensation multiplied by Years of Benefit Service plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service up to 35 years;
- (B) 0.6% of Final Average Compensation multiplied by Years of Benefit Service earned after June 30, 1989 up to 35 years plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service earned after June 30, 1989 up to 35 years plus the participant's Accrued Benefit as of June 30, 1989;

Retirement Pension Plan for Employees of JPS Industries, Inc.
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Schedule SB, Part V – Summary of Plan Provisions (continued)

- (C) 0.6% of Final Average Compensation multiplied by Years of Benefit Service earned after October 31, 1994 up to 35 years plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service earned after October 31, 1994 up to 35 years plus the participant's Accrued Benefit as of October 31, 1994.

Hourly Employees: One-twelfth the greater of:

- (A) 0.42% of Final Average Compensation multiplied by Years of Benefit Service;
(B) the participant's Accrued Benefit as of June 30, 1989.

January 1, 2012 and thereafter:

The sum of the (a) Participant's Accrued Benefit as of December 31, 2005 and (b) 0.08% of annual Compensation.

Normal Retirement

Eligibility

Termination of employment on or after attainment of age 65.

Benefit

Accrued Benefit determined as of the termination date. Payments commence on the first day of the month on or after date of termination.

Early Retirement

Eligibility

Termination of employment on or after attainment of age 55.

Benefit

Accrued benefit determined as of the termination date, payable commencing at the Participant's Normal Retirement Date.

At the option of the Participant, the benefit can become payable earlier on the first day of any month, but is reduced to reflect early commencement. The reduction is one-third of one percent for each of the first 60 months and one-half of one percent for each of the next 60 months that commencement of benefit payments commence precedes the Participant's Normal Retirement Date.

Deferred Vested Retirement

Eligibility

Termination of employment after the completion of five years of vesting service.

Benefit

Accrued benefit determined as of the termination date, commencing at the Participant's Normal Retirement Date.

At the option of the Participant, the benefit can become payable at the participant's Early Retirement Date or the first day of any month thereafter. The amount of the benefit payable before the participant's Normal Retirement Date is the actuarial equivalent of the participant's Normal Retirement Benefit.



Retirement Pension Plan for Employees of JPS Industries, Inc.
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2014 Schedule SB, Part V – Summary of Plan Provisions (continued)

Death Benefits

Eligibility

Death after the attainment of age 55 or the age plus service greater than or equal to 70.

Benefit

50% of the participant's accrued benefit, not reduced for early commencement.

Pre-retirement Survivor Benefits

Eligibility

Death after completion of five years of vesting service and not eligible for the Death Benefit.

Benefit

Participant's spouse receives the benefit that would have been payable to the spouse if the participant had terminated employment prior to death, survived to age 55, elected a 50% Joint & Survivor annuity, and then died. If the benefit commences prior to the participant's Normal Retirement Date, the benefit shall be actuarially reduced to reflect early commencement.

Disability Benefits

Eligibility

Total and permanent disability after the completion of five years of vesting service.

Benefit

Accrued benefit determined as of the date of disability, commencing at the Participant's Normal Retirement Date.

At the option of the Participant, the benefit can become payable at the participant's Early Retirement Date or the first day of any month thereafter. The amount of the benefit payable before the participant's Normal Retirement Date is the actuarial equivalent of the participant's Normal Retirement Benefit.

Normal Form of Benefit

Single Participants

Single Life Annuity

Married Participants

Qualified 50% Joint & Survivor Annuity

Optional Form of Benefit

Single Life Annuity

This form provides monthly payments for the participant's lifetime.

50%, 75%, & 100% Joint & Survivor Annuity

This form provides reduced monthly payments during the Participant's lifetime with monthly payments to the surviving spouse after the Participant's death equal to 50%, 75%, or 100%, respectively, of the amount paid during the Participant's lifetime. The payments are the actuarial equivalent value of the Normal Form of Benefit.

Employee Contributions

None required or permitted.

Retirement Pension Plan for Employees of JPS Industries, Inc.

EIN/PN: 57-0868166 / 001

2014 Schedule SB, Line 22 - Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	166.1927	0.0189	3.1456	173.0073
56	172.6786	0.0192	3.3110	185.4174
57	195.7337	0.0197	3.8595	219.9888
58	208.0609	0.0495	10.2935	597.0228
59	223.8059	0.0492	11.0165	649.9716
60	224.0697	0.0745	16.7028	1,002.1677
61	223.8531	0.0988	22.1118	1,348.8216
62	211.6163	0.2480	52.4708	3,253.1916
63	171.7813	0.1985	34.1054	2,148.6433
64	156.9923	0.2476	38.8738	2,487.9220
65	129.3016	0.9914	128.1869	8,332.1510
66	9.9247	1.0000	9.9247	655.0326
67	8.0000	0.8750	7.0000	469.0000
68	3.9269	1.0000	3.9269	267.0292
69	4.0000	0.5000	2.0000	138.0000
70	5.5026	0.5452	3.0000	210.0000
71	6.2088	0.9092	5.6450	400.7980
72	1.5217	1.0000	<u>1.5217</u>	<u>109.5589</u>
Total			357.0960	22,647.7237
Weighted Average Retirement Age = 22,647.7237/ 357.0960				63.42
Rounded Weighted Average Retirement Age				63

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Retirement Pension Plan for Employees of JPS Industries, Inc.

EIN/PN: 57-0868166 / 001

2014 Schedule SB, Part V – Summary of Plan Provisions

Plan Status

Effective December 31, 2005, the accrued benefit was frozen and the plan was closed to new entrants.

Effective June 1, 2012, participation is permitted and certain benefit accruals are reinstated beginning January 1, 2012.

Effective Date

November 1, 1988.

Plan Year

Beginning in 2008, the plan year is January 1 to December 31.

Participation

Each employee of an employer become a participant in the plan on the later of the date he attains age 21 or completes 1,000 hours of service during the 12 months of employment from his original date of hire.

Hours of Service

Each hour for which an employee is paid or entitled to payment for the performance of duties.

Vesting Service

One year for each year (measured from date of hire) in which the employee earns at least 1,000 hours of service with the Company.

Benefit Service

A participant receives one year of benefit service for each plan year in which he completes 1,000 hours of service.

Compensation

The amount of compensation reported as taxable income on the participant's W-2 Form as limited by IRC §401(a)(17). After 2011, bonuses are excluded and compensation is limited to \$50,000 per year.

Covered Compensation

The average of Social Security taxable wage bases during the 35-years ending with the calendar year in which the participant attains Social Security Retirement Age.

Final Average Compensation

The average of a participant's compensation for the five consecutive calendar years out of the final ten calendar years of participation in which the average is the highest.

Accrued Benefit

Salaried Employees: One-twelfth the greatest of (A), (B), and (C)

- (A) 0.6% of Final Average Compensation multiplied by Years of Benefit Service plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service up to 35 years;
- (B) 0.6% of Final Average Compensation multiplied by Years of Benefit Service earned after June 30, 1989 up to 35 years plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service earned after June 30, 1989 up to 35 years plus the participant's Accrued Benefit as of June 30, 1989;



Retirement Pension Plan for Employees of JPS Industries, Inc. EIN/PN: 57-0868166 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

- (C) 0.6% of Final Average Compensation multiplied by Years of Benefit Service earned after October 31, 1994 up to 35 years plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service earned after October 31, 1994 up to 35 years plus the participant's Accrued Benefit as of October 31, 1994.

Hourly Employees: One-twelfth the greater of:

- (A) 0.42% of Final Average Compensation multiplied by Years of Benefit Service;
(B) the participant's Accrued Benefit as of June 30, 1989.

January 1, 2012 and thereafter:

The sum of the (a) Participant's Accrued Benefit as of December 31, 2005 and (b) 0.08% of annual Compensation.

Normal Retirement

Eligibility

Termination of employment on or after attainment of age 65.

Benefit

Accrued Benefit determined as of the termination date. Payments commence on the first day of the month on or after date of termination.

Early Retirement

Eligibility

Termination of employment on or after attainment of age 55.

Benefit

Accrued benefit determined as of the termination date, payable commencing at the Participant's Normal Retirement Date.

At the option of the Participant, the benefit can become payable earlier on the first day of any month, but is reduced to reflect early commencement. The reduction is one-third of one percent for each of the first 60 months and one-half of one percent for each of the next 60 months that commencement of benefit payments commence precedes the Participant's Normal Retirement Date.

Deferred Vested Retirement

Eligibility

Termination of employment after the completion of five years of vesting service.

Benefit

Accrued benefit determined as of the termination date, commencing at the Participant's Normal Retirement Date.

At the option of the Participant, the benefit can become payable at the participant's Early Retirement Date or the first day of any month thereafter. The amount of the benefit payable before the participant's Normal Retirement Date is the actuarial equivalent of the participant's Normal Retirement Benefit.

Retirement Pension Plan for Employees of JPS Industries, Inc.

EIN/PN: 57-0868166 / 001

2014 Schedule SB, Part V – Summary of Plan Provisions (continued)

Death Benefits

Eligibility

Death after the attainment of age 55 or the age plus service greater than or equal to 70.

Benefit

50% of the participant's accrued benefit, not reduced for early commencement.

Pre-retirement Survivor Benefits

Eligibility

Death after completion of five years of vesting service and not eligible for the Death Benefit.

Benefit

Participant's spouse receives the benefit that would have been payable to the spouse if the participant had terminated employment prior to death, survived to age 55, elected a 50% Joint & Survivor annuity, and then died. If the benefit commences prior to the participant's Normal Retirement Date, the benefit shall be actuarially reduced to reflect early commencement.

Disability Benefits

Eligibility

Total and permanent disability after the completion of five years of vesting service.

Benefit

Accrued benefit determined as of the date of disability, commencing at the Participant's Normal Retirement Date.

At the option of the Participant, the benefit can become payable at the participant's Early Retirement Date or the first day of any month thereafter. The amount of the benefit payable before the participant's Normal Retirement Date is the actuarial equivalent of the participant's Normal Retirement Benefit.

Normal Form of Benefit

Single Participants

Single Life Annuity

Married Participants

Qualified 50% Joint & Survivor Annuity

Optional Form of Benefit

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This form provides monthly payments for the participant's lifetime.

50%, 75%, & 100% Joint & Survivor Annuity

This form provides reduced monthly payments during the Participant's lifetime with monthly payments to the surviving spouse after the Participant's death equal to 50%, 75%, or 100%, respectively, of the amount paid during the Participant's lifetime. The payments are the actuarial equivalent value of the Normal Form of Benefit.

Employee Contributions

None required or permitted.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.

EIN: 57-0868166 – PLAN: 001

SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2014

(a)	(b)	(c)	(d)	(e)
	Identify of issuer, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Revalued Cost	Value
*	JPS Industries, Inc.	Common Stock	\$ 22,530,515	\$ 25,033,906
	Common Trust Funds:			
*	BNY Mellon	EB Temporary Investment Fund	\$ 691,411	\$ 691,411
*	Boston Company	Non U.S. Value Equity Fund	2,848,018	3,488,216
*	Newton Capital	EB EAFE Core Plus Fund	3,133,473	3,652,949
*	Mellon Capital	EB Mid Cap Core Fund	3,884,197	7,770,906
*	BNY Mellon Bond	EB Aggregate Bond Index Fund	4,824,207	4,994,042
*	BNY Mellon Bank	EB Stock Index Fund	8,414,535	14,234,594
*	BNY Mellon Capital	EB DV Small Cap Stock Index Fund	1,471,503	2,226,883
*	BNY Mellon Capital	EB Enhanced Large Cap Core Fund	4,242,883	7,109,668
*	Boston Company	EB US Large Cap Core Fund	6,861,404	7,110,498
*	Boston Company	Pooled US Small Cap Opp Fund	1,498,055	2,287,319
	Total Common Trust Funds		\$ 37,869,686	\$ 53,566,486
	TFLIC Life Insurance Separate Annuity Contract:			
	US Government Securities:			
	FHLMC	3.75%, maturing March 27, 2019	\$ 195,214	\$ 187,521
	FNMA	5.25%, maturing September 15, 2016	152,596	152,369
	US Treasury Bond	6.25, maturing May 15, 2030	589,714	627,505
	US Treasury Bond	3.75%, maturing November 15, 2043	3,157,150	3,702,499
	US Treasury Note	0.25%, maturing December 31, 2015	2,877,966	2,879,539
	US Treasury Note	1.50%, maturing December 31, 2018	1,811,486	1,807,401
	US Treasury Note	2.38%, maturing July 31, 2017	385,809	385,270
	US Treasury Note	2.75%, maturing November 15, 2023	998,534	1,026,412
	Total US Government Securities		\$ 10,168,469	\$ 10,768,516
	Corporate Debt Instruments – Preferred:			
	AT&T Inc.	Variable, maturing November 27, 2018	\$ 75,572	\$ 76,205
	Americredit Automobile	1.69%, maturing November 8, 2018	49,921	50,135
	Americredit Automobile	1.57%, maturing January 8, 2019	84,106	84,805
	Bear Stearns Commercial	Variable, maturing January 12, 2045	147,149	142,253
	Capital Auto Receivables	1.74%, maturing October 22, 2018	24,689	25,083
	Cincinnati Financial Corp	6.13%, maturing November 1, 2034	30,874	34,727
	Cincinnati Financial Corp	6.92%, maturing May 15, 2028	22,265	24,120
	CitiGroup Commercial	Variable, maturing December 10, 2049	156,573	151,814
	Comcast Corp	6.40%, maturing May 15, 2038	57,738	66,760
	Commonwealth Edison	6.150%, maturing September 15, 2017	51,999	50,481
	Consolidated Edison Co	5.30%, maturing December 1, 2016	78,304	75,669

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.

EIN: 57-0868166 – PLAN: 001

SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2014

Iberdrola International	6.75% maturing July 15, 2036	59,737	70,114
Federal Realty Inv Trust	6.20%, maturing January 15, 2017	67,785	65,631
Freeport-McMoran	5.45%, maturing March 15, 2043	43,711	42,551
General Elec. Capital	VAR, maturing January 14, 2019	85,000	85,033
Goldman Sachs Group Inc	VAR, maturing November 15, 2018	90,429	90,882
Goldman Sachs Group Inc	5.25, maturing July 27, 2021	43,794	45,146
HSBC Holdings PLC	4.00%, maturing March 30, 2022	82,228	85,144
JP Morgan Chase & Co	4.50%, maturing January 24, 2022	58,175	60,046
JP Morgan Chase & Co	6.00%, maturing January 15, 2018	63,331	61,536
Mosaic Co	4.25%, maturing November 15, 2023	54,318	58,036
Morgan Stanley	Variable, maturing July 28, 2046	70,774	76,204
Nevada Power Co	7.13%, maturing March 15, 2019	60,837	59,652
Santander Drive Auto Rec	3.11%, maturing May 16, 2016	24,003	23,619
Santander Drive Auto Rec	3.01%, maturing April 16, 2018	87,474	86,217
Santander Drive Auto Rec	1.83%, maturing March 15, 2017	105,244	104,521
Santander Drive Auto Rec	1.95%, maturing March 15, 2019	154,969	155,800
Santander Drive Auto Rec	1.76%, maturing January 15, 2019	64,481	65,157
Transcanada Pipelines Ltd	3.75%, maturing October 1, 2023	<u>43,861</u>	<u>45,053</u>
Total Corporate Debt Instruments – Preferred		<u>\$ 2,039,341</u>	<u>\$ 2,062,394</u>
Corporate Debt Instruments – Other:			
Altria Group Inc	4.25%, maturing August 9, 2042	\$ 25,603	\$ 28,749
Altria Group Inc	10.20%, maturing February 6, 2039	7,801	8,706
Bank of America Corp	3.75%, maturing July 12, 2016	37,209	36,252
Bank of America Corp	5.63%, maturing July 1, 2020	34,281	34,158
Bank of America Corp	5.70%, maturing January 24, 2022	16,978	17,377
Bank of America Corp	2.60%, maturing January 15, 2019	30,132	30,233
Bank of America Corp	4.25%, maturing October 22, 2026	104,784	104,764
Bank of America Corp	VAR, maturing January 15, 2019	96,217	96,349
Becton Dickinson & Co	2.68%, maturing December 15, 2019	60,000	60,789
Boston Properties LP	3.70%, maturing November 15, 2018	31,646	31,633
CVS Pass-Through Trust	6.04%, maturing December 10, 2028	34,059	36,103
CVS Pass-Through Trust	8.35%, maturing July 10, 2031	61,380	66,222
Capital One Financial	6.75%, maturing July 15, 2017	58,435	56,408
Citigroup, Inc	4.50%, maturing January 14, 2022	52,986	54,638
Citibgroup, Inc	5.38%, maturing August 9, 2020	34,129	34,097
Conagra Foods Inc	1.90%, maturing January 25, 2018	112,892	114,234
Cox Communications Inc	6.25%, maturing June 1, 2018	62,732	62,102
ERAC USA Finance	6.38%, maturing October 15, 2017	52,073	50,526
Energy Transfer Partners	4.90%, maturing February 1, 2024	96,442	99,548
Energy Transfer Partners	5.95%, maturing October 1, 2043	45,653	49,356
ENSCO PLC	4.50%, maturing October 01, 2024	40,136	38,879
Exelon Generation Co	6.25%, maturing October 1, 2039	35,469	42,037
Ford Motor Co	6.25%, maturing February 15, 2028	86,347	87,449
Goldman Sachs Group Inc	Variable, maturing November 29, 2023	91,392	92,465
Health Care REIT Inc	5.13%, maturing March 15, 2043	60,186	71,549
Hewlett-Packard Co	4.30%, maturing June 1, 2021	20,271	21,058
Hewlett-Packard Co	4.65%, maturing December 9, 2021	64,535	64,246
JPMBB Comm Mort	4.08%, maturing February 15, 2047	164,799	173,310
Kinder Morgan Energy	6.55%, maturing September 15, 2040	60,762	62,472
Kinder Morgan Energy	5.00%, maturing March 1, 2043	46,148	47,497
Lorillard Tobacco Co	3.75%, maturing May 20, 2023	45,519	49,524

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.

EIN: 57-0868166 – PLAN: 001

SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2014

Morgan Stanley	5.50%, maturing July 28, 2021	117,333	119,162
Morgan Stanley	3.75%, maturing October 23, 2024	89,843	91,226
News America Inc	6.65%, maturing November 15, 2037	58,363	66,763
Nisource Finance Corp	4.45%, maturing December 1, 2021	55,729	59,428
Norfolk Southern Corp	5.75%, maturing April 1, 2018	17,090	16,833
PPL Capital Funding Inc	4.70%, maturing June 1, 2043	40,535	48,354
Regency Centers LP	5.88%, maturing June 15, 2017	22,297	21,999
Reynolds American Inc	4.85%, maturing September 15, 2023	113,554	118,401
Rogers Communications	4.10%, maturing October 1, 2023	40,075	42,026
Spectra Energy Partners	2.95%, maturing September 25, 2018	20,273	20,468
Spectra Energy Partners	4.75%, maturing March 15, 2024	15,291	16,079
Staples, Inc	2.75%, maturing January 12, 2015	45,630	44,953
Synchrony Financial	3.75%, maturing August 15, 2021	34,983	35,752
Talisman Energy	3.75%, maturing February 1, 2021	30,095	29,011
Time Warner Inc	4.75%, maturing March 29, 2021	60,838	60,026
Time Warner Inc	5.35%, maturing December 15, 2043	48,778	51,110
Transocean Inc	6.38%, maturing December 15, 2021	26,550	23,061
Transocean Inc	3.80%, maturing October 15, 2022	18,152	16,207
Verizon Communication	6.55%, maturing September 15, 2043	206,686	217,796
Waste Management Inc	6.10%, maturing March 15, 2018	28,569	28,289
Waste Management Inc	6.13%, maturing November 30, 2039	34,274	38,833
WellPoint, Inc	4.65%, maturing January 15, 2043	37,032	41,630
Williams Partners LP	3.35%, maturing August 15, 2022	23,209	23,881
Williams Partners LP	4.50%, maturing November 15, 2023	45,256	45,411
Williams Partners LP	6.3%, maturing April 15, 2040	16,121	16,780
Xerox Corp	5.63%, maturing December 15, 2019	55,136	56,192
Total Corporate Debt Instruments – Other		<u>\$ 3,072,688</u>	<u>\$ 3,172,401</u>
*CCT – EB Temp InvestmentVariable, maturing December 31, 2049		<u>\$ 252,796</u>	<u>\$ 252,796</u>
Other Investments:			
Province of Ontario	4.00%, maturing October 7, 2019	\$ 265,222	\$ 267,949
Province of Quebec	4.60%, maturing May 26, 2015	<u>269,989</u>	<u>259,243</u>
Total Other Investments		<u>\$ 535,211</u>	<u>\$ 527,192</u>
TFLIC Life Insurance Separate Annuity Contract Investments		\$ 16,068,505	\$ 16,783,299
Accrued interest receivable		78,835	78,835
Receivable for investment sold		0	0
Payable for investment purchased		0	0
Accrued management fees and other		<u>(475,565)</u>	<u>(475,565)</u>
Total TFLIC Life Insurance Separate Annuity Contract		<u>\$ 15,671,775</u>	<u>\$ 16,386,569</u>
		<u>\$ 76,071,976</u>	<u>\$ 94,986,961</u>

**Permitted party in interest*

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

► **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES INC	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JPS INDUSTRIES INC	D Employer Identification Number (EIN) 57-0868166	

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>		
2	Assets:		
	a Market value	2a	92813350
	b Actuarial value	2b	86547427
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	4105	81683882
	b For terminated vested participants.....	1221	14111460
	c For active participants.....	554	4008530
	d Total.....	5880	99803872
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	6.31%
6	Target normal cost.....	6	868380

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

SIGN HERE	 Signature of actuary	<u>10/09/2015</u> Date <u>1407204</u> Most recent enrollment number <u>770-955-2488</u> Telephone number (including area code)
<u>TIMOTHY G. BOWEN</u> Type or print name of actuary <u>BUCK CONSULTANTS, LLC</u> Firm name <u>200 GALLERIA PARKWAY, SUITE 1900</u> <u>ATLANTA GA 30339-5945</u> Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

Beginning of Year Carryover and Remaining Balance		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>25.09%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		6772954
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.16%</u>		417214
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		7190168
d	Portion of (c) to be added to prefunding balance		7190168
12	Other reductions in balances due to elections or deemed elections	0	517128
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	6673040

Part III	Funding Percentages
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14	Funding target attainment percentage	14	80.00%
15	Adjusted funding target attainment percentage	15	80.00%
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	73.08%
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
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18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/07/2014	1524905	0			
07/15/2014	1524905	0			
10/15/2014	1525000	0			
01/15/2015	452662	0			
09/15/2015	814124	0			
			Totals ►	18(b)	5841596
					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	5588092

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.99%2nd segment:
6.32%3rd segment:
6.99%☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.☐

Yes

☒

No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.☐

Yes

☒

No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.☒

Yes

☐

No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)**31a**

868380

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

0

32 Amortization installments:**a** Net shortfall amortization installment

Outstanding Balance

Installment

19968596

4717701

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**

5586081

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

36 Additional cash requirement (line 34 minus line 35)**36**

5586081

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

5588092

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

2011

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**

0

43 Excess installment acceleration amount to be carried over to future plan years**43**

Retirement Pension Plan for Employees of JPS Industries, Inc.
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2014 Schedule SB, Line 22 - Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	166.1927	0.0189	3.1456	173.0073
56	172.6786	0.0192	3.3110	185.4174
57	195.7337	0.0197	3.8595	219.9888
58	208.0609	0.0495	10.2935	597.0228
59	223.8059	0.0492	11.0165	649.9716
60	224.0697	0.0745	16.7028	1,002.1677
61	223.8531	0.0988	22.1118	1,348.8216
62	211.6163	0.2480	52.4708	3,253.1916
63	171.7813	0.1985	34.1054	2,148.6433
64	156.9923	0.2476	38.8738	2,487.9220
65	129.3016	0.9914	128.1869	8,332.1510
66	9.9247	1.0000	9.9247	655.0326
67	8.0000	0.8750	7.0000	469.0000
68	3.9269	1.0000	3.9269	267.0292
69	4.0000	0.5000	2.0000	138.0000
70	5.5026	0.5452	3.0000	210.0000
71	6.2088	0.9092	5.6450	400.7980
72	1.5217	1.0000	<u>1.5217</u>	<u>109.5589</u>
Total			357.0960	22,647.7237
Weighted Average Retirement Age = 22,647.7237/ 357.0960				63.42
Rounded Weighted Average Retirement Age				63

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.



Retirement Pension Plan for Employees of JPS Industries, Inc.
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2014 Schedule SB, line 26 - Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2014 – Age by Credited Service

Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
<25	0	2	0	0	0	0	0	0	0	0	2
25-29	1	21	0	0	0	0	0	0	0	0	22
30-34	0	33	0	0	0	0	0	0	0	0	33
35-39	1	20	2	2	0	0	0	0	0	0	25
40-44	1	45	5	2	1	0	0	0	0	0	54
45-49	1	58	3	2	4	6	0	0	0	0	74
50-54	2	67	6	6	8	3	1	3	0	0	96
55-59	1	70	8	8	6	4	5	11	3	0	116
60-64	1	66	2	6	2	1	2	4	4	1	89
65-69	0	20	3	0	4	1	2	0	1	4	35
70+	0	2	1	1	0	2	0	0	0	2	8
TOTAL	8	404	30	27	25	17	10	18	8	7	554



Retirement Pension Plan for Employees of JPS Industries, Inc.
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2014 Schedule SB, line 32 - Schedule of Amortization Bases

Shortfall Amortization Summary

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2014
January 1, 2008	Shortfall	1	\$ 936,073	\$ 936,073
January 1, 2009	Shortfall	2	(705,529)	(1,377,525)
January 1, 2010	Shortfall	5	2,820,538	12,824,349
January 1, 2011	Shortfall	6	1,871,132	8,253,359
January 1, 2012	Shortfall	5	(1,043,222)	4,743,295
January 1, 2013	Shortfall	6	1,351,675	7,140,702
January 1, 2014	Shortfall	7	<u>(512,966)</u>	<u>(3,065,067)</u>
Total			\$ 4,717,701	\$ 19,968,596

An election has been made under PRA 2010 to use the alternative 2 plus 7-year amortization period for the bases established in 2010 and 2011. Under 2 plus 7-year amortization, the required installments for the first 2 years of the amortization period equal interest on the base at the plan's effective interest rate for the plan year of the election. The balance is then amortized over the following 7 years in level installments determined using the discount rates for the plan year of the election.

The installments for the shortfall amortization base established January 1, 2011 will be \$1,871,132 through 2017 with a final installment of \$1,562,198 in 2018 after reflecting the IAA adjustments in past plan years.

Retirement Pension Plan for Employees of JPS Industries, Inc.

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2014 Schedule SB, Part V - Statement of Actuarial Assumptions & Methods

Prescribed Funding Assumptions and Methods

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

Funding interest rates

For 2014 Plan Year:

Segment Rates with four month lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor	Rates Reflecting HATFA Corridor**
First Segment Rate	1.37%	4.43%	4.99%
Second Segment Rate	4.05%	5.62%	6.32%
Third Segment Rate	5.06%	6.22%	6.99%

Effective Interest Rate

Based on HATFA rates

6.31%

For 2013 Plan Year:

Segment Rates with four month lookback, constrained in accordance with MAP-21 and HATFA as follows:

	Unconstrained Rates*	Rates Reflecting MAP-21 Corridor**	Rates Reflecting HATFA Corridor
First Segment Rate	1.75%	4.94%	5.23%
Second Segment Rate	4.62%	6.15%	6.51%
Third Segment Rate	5.72%	6.76%	7.16%

Effective Interest Rate

Based on MAP-21 rates

6.16%

* Used for maximum tax-deduction purposes

** Used for minimum funding and benefit restriction purposes

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a static basis, projected 7 years from the valuation date for annuitants and 15 years for non-annuitants.

Actuarial cost method

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

Retirement Pension Plan for Employees of JPS Industries, Inc.

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2014 Schedule SB, Part V - Statement of Actuarial Assumptions & Methods

Non-Prescribed Funding Assumptions and Methods

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

Salary growth rate

Plan Sponsor provided compensation to be used for anticipated accruals during 2014.

Expenses

Expected plan administrative and investment expenses of \$795,000 were added to the Target Normal Cost.

Frequency of optional payment forms

Benefits are paid assuming that 50% of future retirees will elect the single life annuity form of benefit, 40% will elect the 100% joint & survivor life annuity form of benefit, and 10% will elect the 50% joint & survivor life annuity form of benefit.

Marital percentage

80% of male employees and 50% of female employees are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Retirement rates

Retirement rates are based on experience. Sample rates as follows:

Age	Assumption
55	2.0%
56	2.0%
57	2.0%
58	5.0%
59	5.0%
60	7.5%
61	10.0%
62	25.0%
63	20.0%
64	25.0%
65	100.0%

In addition, for purposes of determining at-risk Funding Target and at-risk Target Normal Cost, employees eligible to retire and receive a benefit in the next 11 years are assumed to retire when first eligible (but not before the end of the current plan year) and will elect to receive a single life annuity, the form of benefit producing the highest present value.

Terminated vested participants are assumed to commence benefits at age 62.

Retirement Pension Plan for Employees of JPS Industries, Inc.
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2014 Schedule SB, Part V - Statement of Actuarial Assumptions & Methods
(continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Disability rates

Rate of disablement per thousand employees during year of age shown:

Age	Assumption
20	.452
25	.640
30	.825
35	1.106
40	1.651
45	2.696
50	4.544
55	7.567
60	12.202

Withdrawal rates¹

Rates vary by service and attained age. Rate during the first year of service is 35%, 30% during the second year of service, 25% during the third year of service, and 20% during the fourth year of service. For all remaining years of service, the following table applies:

Age	Assumption
20 – 24	20.0%
25 – 29	18.0%
30 – 34	16.0%
35 – 39	14.0%
40 – 44	12.0%
45 – 49	10.0%
50 – 54	5.0%

Asset valuation method

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

¹ For active participants not eligible for retirement.



Retirement Pension Plan for Employees of JPS Industries, Inc.
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2014 Schedule SB, Part V - Statement of Actuarial Assumptions & Methods
(continued)

Non-Prescribed Funding Assumptions and Methods (continued)

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2014 Expected Return	8.00%	6.99%	6.99%
2013 Expected Return	8.00%	6.76%	6.76%
2012 Expected Return	8.50%	7.52%	7.52%

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



Retirement Pension Plan for Employees of JPS Industries, Inc.

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2014 Schedule SB, Part V – Summary of Plan Provisions

Plan Status

Effective December 31, 2005, the accrued benefit was frozen and the plan was closed to new entrants. Effective June 1, 2012, participation is permitted and certain benefit accruals are reinstated beginning January 1, 2012.

Effective Date

November 1, 1988.

Plan Year

Beginning in 2008, the plan year is January 1 to December 31.

Participation

Each employee of an employer become a participant in the plan on the later of the date he attains age 21 or completes 1,000 hours of service during the 12 months of employment from his original date of hire.

Hours of Service

Each hour for which an employee is paid or entitled to payment for the performance of duties.

Vesting Service

One year for each year (measured from date of hire) in which the employee earns at least 1,000 hours of service with the Company.

Benefit Service

A participant receives one year of benefit service for each plan year in which he completes 1,000 hours of service.

Compensation

The amount of compensation reported as taxable income on the participant's W-2 Form as limited by IRC §401(a)(17). After 2011, bonuses are excluded and compensation is limited to \$50,000 per year.

Covered Compensation

The average of Social Security taxable wage bases during the 35-years ending with the calendar year in which the participant attains Social Security Retirement Age.

Final Average Compensation

The average of a participant's compensation for the five consecutive calendar years out of the final ten calendar years of participation in which the average is the highest.

Accrued Benefit

Salaried Employees: One-twelfth the greatest of (A), (B), and (C)

- (A) 0.6% of Final Average Compensation multiplied by Years of Benefit Service plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service up to 35 years;
- (B) 0.6% of Final Average Compensation multiplied by Years of Benefit Service earned after June 30, 1989 up to 35 years plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service earned after June 30, 1989 up to 35 years plus the participant's Accrued Benefit as of June 30, 1989;

Retirement Pension Plan for Employees of JPS Industries, Inc.
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Schedule SB, Part V – Summary of Plan Provisions (continued)

- (C) 0.6% of Final Average Compensation multiplied by Years of Benefit Service earned after October 31, 1994 up to 35 years plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service earned after October 31, 1994 up to 35 years plus the participant's Accrued Benefit as of October 31, 1994.

Hourly Employees: One-twelfth the greater of:

- (A) 0.42% of Final Average Compensation multiplied by Years of Benefit Service;
(B) the participant's Accrued Benefit as of June 30, 1989.

January 1, 2012 and thereafter:

The sum of the (a) Participant's Accrued Benefit as of December 31, 2005 and (b) 0.08% of annual Compensation.

Normal Retirement

Eligibility

Termination of employment on or after attainment of age 65.

Benefit

Accrued Benefit determined as of the termination date. Payments commence on the first day of the month on or after date of termination.

Early Retirement

Eligibility

Termination of employment on or after attainment of age 55.

Benefit

Accrued benefit determined as of the termination date, payable commencing at the Participant's Normal Retirement Date.

At the option of the Participant, the benefit can become payable earlier on the first day of any month, but is reduced to reflect early commencement. The reduction is one-third of one percent for each of the first 60 months and one-half of one percent for each of the next 60 months that commencement of benefit payments commence precedes the Participant's Normal Retirement Date.

Deferred Vested Retirement

Eligibility

Termination of employment after the completion of five years of vesting service.

Benefit

Accrued benefit determined as of the termination date, commencing at the Participant's Normal Retirement Date.

At the option of the Participant, the benefit can become payable at the participant's Early Retirement Date or the first day of any month thereafter. The amount of the benefit payable before the participant's Normal Retirement Date is the actuarial equivalent of the participant's Normal Retirement Benefit.

Retirement Pension Plan for Employees of JPS Industries, Inc.
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2014 Schedule SB, Part V – Summary of Plan Provisions (continued)

Death Benefits

Eligibility

Death after the attainment of age 55 or the age plus service greater than or equal to 70.

Benefit

50% of the participant's accrued benefit, not reduced for early commencement.

Pre-retirement Survivor Benefits

Eligibility

Death after completion of five years of vesting service and not eligible for the Death Benefit.

Benefit

Participant's spouse receives the benefit that would have been payable to the spouse if the participant had terminated employment prior to death, survived to age 55, elected a 50% Joint & Survivor annuity, and then died. If the benefit commences prior to the participant's Normal Retirement Date, the benefit shall be actuarially reduced to reflect early commencement.

Disability Benefits

Eligibility

Total and permanent disability after the completion of five years of vesting service.

Benefit

Accrued benefit determined as of the date of disability, commencing at the Participant's Normal Retirement Date.

At the option of the Participant, the benefit can become payable at the participant's Early Retirement Date or the first day of any month thereafter. The amount of the benefit payable before the participant's Normal Retirement Date is the actuarial equivalent of the participant's Normal Retirement Benefit.

Normal Form of Benefit

Single Participants

Single Life Annuity

Married Participants

Qualified 50% Joint & Survivor Annuity

Optional Form of Benefit

Single Life Annuity

This form provides monthly payments for the participant's lifetime.

50%, 75%, & 100% Joint & Survivor Annuity

This form provides reduced monthly payments during the Participant's lifetime with monthly payments to the surviving spouse after the Participant's death equal to 50%, 75%, or 100%, respectively, of the amount paid during the Participant's lifetime. The payments are the actuarial equivalent value of the Normal Form of Benefit.

Employee Contributions

None required or permitted.

Retirement Pension Plan for Employees of JPS Industries, Inc.
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2014 Schedule SB, line 32 - Schedule of Amortization Bases

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