

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
---	---	--

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>SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN</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>005</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2007</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>005</u>	1c Effective date of plan <u>01/01/2007</u>	
1b Three-digit plan number (PN) ▶	<u>005</u>				
1c Effective date of plan <u>01/01/2007</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>SUPERIOR TUBE COMPANY, INC.</u> <u>3900 GERMANTOWN PIKE</u> <u>COLLEGEVILLE, PA 19426-3112</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>86-1118863</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>610-489-5428</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>331110</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>86-1118863</u>	2c Plan Sponsor's telephone number <u>610-489-5428</u>	2d Business code (see instructions) <u>331110</u>	
2b Employer Identification Number (EIN) <u>86-1118863</u>					
2c Plan Sponsor's telephone number <u>610-489-5428</u>					
2d Business code (see instructions) <u>331110</u>					

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

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

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 296
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 226
a(2) Total number of active participants at the end of the plan year	6a(2) 228
b Retired or separated participants receiving benefits	6b 41
c Other retired or separated participants entitled to future benefits.....	6c 32
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 301
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 4
f Total. Add lines 6d and 6e	6f 305
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 7
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 1B 1C	
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 _____

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

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SUPERIOR TUBE COMPANY, INC.</u>	D Employer Identification Number (EIN) <u>86-1118863</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>	
2 Assets:	
a Market value	2a <u>8009238</u>
b Actuarial value	2b <u>7705419</u>
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.....	<u>39</u> <u>1978304</u> <u>1978304</u>
b For terminated vested participants.....	<u>30</u> <u>579210</u> <u>579210</u>
c For active participants.....	<u>226</u> <u>5840425</u> <u>6449181</u>
d Total.....	<u>295</u> <u>8397939</u> <u>9006695</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.54%</u>
6 Target normal cost	6 <u>602426</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/24/2015</u>
	Signature of actuary	Date
<u>MARC DINERMAN, FSA</u>	Type or print name of actuary	<u>14-06448</u>
		Most recent enrollment number
<u>MERCER</u>	Firm name	<u>215-982-4600</u>
		Telephone number (including area code)
<u>1717 ARCH STREET, SUITE 1100</u> <u>PHILADELPHIA, PA 19103</u>	Address of the firm	

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2014
v. 140124

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)	718028	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	440494	
9 Amount remaining (line 7 minus line 8)	277534	0
10 Interest on line 9 using prior year's actual return of <u>9.03</u> %	25061	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.73</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	302595	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	82.19 %
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	89.96 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/28/2014	115480	0			
04/15/2014	220217	0			
07/15/2014	220217	0			
09/15/2015	114979	0			
Totals ▶			18(b)	670893	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	646149
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	602426	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	1603871	299908	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	902334	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	256186		256186
36 Additional cash requirement (line 34 minus line 35).....	36	646148	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	646149	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) 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 SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 SUPERIOR TUBE COMPANY, INC.	D Employer Identification Number (EIN) 86-1118863	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

MERCER

13-2834414

(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	116379	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE VANGUARD GROUP, INC.

23-1945930

(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?
15 21 27 28	NONE	109903	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERRILL LYNCH

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28	NONE	59657	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)

ELKO & ASSOCIATES

23-3063393

(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	12000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	ELKO & ASSOCIATES, LTD.	b EIN:	23-3063393
c Position:	AUDITOR		
d Address:	2 WEST BALTIMORE AVENUE SUITE 210 MEDIA, PA 19063	e Telephone:	610-565-3930

Explanation: AS OF JANUARY 1, 2015, ELKO & ASSOCIATES, LTD. MERGED WITH WIPFLI LLP.

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 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>SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN</u>		B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SUPERIOR TUBE COMPANY, INC.</u>		D Employer Identification Number (EIN) <u>86-1118863</u>

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash		1a	51797
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	482279
(2) Participant contributions		1b(2)	
(3) Other.....		1b(3)	17561
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	14703
(2) U.S. Government securities		1c(2)	1772316
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	1097050
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	4807535
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property).....		1c(6)	
(7) Loans (other than to participants)		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts		1c(11)	
(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)	7516941
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	8013923	8361748

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	60585	
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	60585	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7953338	8361748
---	-----------	---------	---------

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)	670893	
(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)		670893
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	17	
(B) U.S. Government securities	2b(1)(B)	26952	
(C) Corporate debt instruments	2b(1)(C)	22498	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		49467
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	102276	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	58953	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		161229
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	997630	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	994386	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		3244
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	161389	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		161389

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		115046
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1161268

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	461527	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		461527
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)	173943	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	63411	
(4) Other	2i(4)	53977	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		291331
j Total expenses. Add all expense amounts in column (b) and enter total	2j		752858

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		408410
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: WIPFLI LLP

(2) EIN: 39-0758449

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		500000
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.)		X	
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

<div>SCHEDULE R (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>		<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014					
A Name of plan SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN				B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 SUPERIOR TUBE COMPANY, INC.				D Employer Identification Number (EIN) 86-1118863	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 23-2926795 13-5674085					
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	6
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)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☒ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.					
Schedule R (Form 5500) 2014 v. 140124					

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1 - 2
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5 - 13
SUPPLEMENTAL INFORMATION	
Schedule H, Line 4i-Schedule of Assets (Held at End of Year)	14 - 17
Schedule H, Line 4j-Schedule of Reportable Transactions	18

INDEPENDENT AUDITORS' REPORT

To the Participants and Administrator of
the Superior Group, Inc. 2007 Retirement Plan
Collegeville, Pennsylvania

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Superior Group, Inc. 2007 Retirement Plan (the "Plan") which comprise the statement of net assets available for benefits as of December 31, 2014, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting our 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 E, which was certified by Vanguard Fiduciary Trust Company and Bank of America (MLTC), the Trustees of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that Vanguard Fiduciary Trust Company held the Plan's investment assets and executed investment transactions for the period January 1, 2014 to March 12, 2014 and Bank of America (MLTC) held the Plan's investment assets and executed investment transactions for the period March 13, 2014 to December 31, 2014. The plan administrator has obtained certifications from the Trustees as of and for the year ended December 31, 2014 that the information provided to the plan administrator by the Trustees 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 on the 2014 financial statements. Accordingly, we do not express an opinion on the 2014 financial statements referred to in the first paragraph.

Other Matter - Supplemental Schedules

The supplemental schedules, as listed in the table of contents, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

Other Matter - Prior Period Financial Statements

The financial statements of the Plan as of and for the year ended December 31, 2013, were audited by Elko & Associates Ltd, who merged with Wipfli LLP as of January 1, 2015. 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 (ERISA), the plan administrator instructed Elko & Associates Ltd not to perform, and they did not perform, any auditing procedures with respect to the information certified by Vanguard Fiduciary Trust, the Trustee of the Plan. Their report, dated October 9, 2014, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion, and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Trustee, were 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.

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

The form and content of the information included in the 2014 financial statements and supplemental schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in dark ink that reads "Wipfli LLP". The signature is written in a cursive, flowing style.

Philadelphia, Pennsylvania
October 14, 2015

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	DECEMBER 31,	
	2014	2013
ASSETS		
INVESTMENTS		
Mutual funds	\$ -	\$ 7,516,940
Common stocks	4,807,535	-
U.S. government bonds	1,772,316	-
Corporate bonds	1,097,050	-
Money market funds	494,924	14,703
Total Investments	8,171,825	7,531,643
ACCRUED INCOME	17,560	-
EMPLOYER CONTRIBUTIONS RECEIVABLE	114,979	482,279
CASH AND CASH EQUIVALENTS	57,383	-
Total Assets	8,361,747	8,013,922
LIABILITIES		
ACCOUNTS PAYABLE	-	60,585
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 8,361,747</u>	<u>\$ 7,953,337</u>

The accompanying Notes are an integral part of these statements.

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	FOR THE YEARS ENDED DECEMBER 31,	
	2014	2013
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Net appreciation in fair value of investments	\$ 279,679	\$ 233,193
Interest and dividend income	210,696	313,272
Contributions - employer	670,893	832,398
Total Additions	1,161,268	1,378,863
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid directly to participants	461,527	584,676
Administrative expenses	291,331	324,549
Total Deductions	752,858	909,225
NET INCREASE	408,410	469,638
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	7,953,337	7,483,699
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	\$ 8,361,747	\$ 7,953,337

The accompanying Notes are an integral part of these statements.

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

NOTE A - Description of Plan

The following description of the Plan provides only general information. Participants should refer to the Plan agreement, as amended, for a more complete description of the Plan's provisions.

The Plan became effective January 1, 2007 and covers all eligible employees of Superior Group, Inc. (the "Company") and certain employees of its domestic subsidiaries including Superior Tube Company, Inc., the current plan sponsor. Prior to the establishment of the Plan, the Company sponsored the Superior Group, Inc. Union Pension Plan for the benefit of its eligible union employees and the Superior Group, Inc. Retirement Plan for the benefit of its eligible nonunion employees. The Superior Group, Inc. Union Pension Plan was merged with and into the Superior Group, Inc. Retirement Plan, effective as of September 30, 2006. The Superior Group, Inc. Retirement Plan was terminated effective December 31, 2006. The Company contributed 25% of the surplus assets from the termination of the Superior Group Retirement Plan to the Plan in the amount of \$25,044,452.

In 2008, Sharp Corporation, a subsidiary of Superior Group, Inc., was sold to United Drug plc. Employees of Sharp Corporation participated in the Superior Group, Inc. 2007 Retirement Plan until the effective date of a separate Sharp Corporation Retirement Plan. Effective August 11, 2008 all Sharp participants became fully vested in their benefits under the Superior Group, Inc. 2007 Retirement Plan. Sharp Corporation assumed all related liabilities for active Sharp Corporation participants of the Plan. Under the terms of the sale, Superior Group, Inc. 2007 Retirement Plan transferred \$16,865,581 to the Sharp Corporation Retirement Plan.

Effective July 31, 2010, the Plan was amended to transfer sponsorship to Superior Tube Company, Inc.

In 2012, Superior Group, Inc. sold its subsidiary, Superior Tube Company, Inc. During the sale, the Plan transferred to the buyer. All Superior Group, Inc. participants terminated participation in the Plan effective September 11, 2012.

Effective March 17, 2013, the Plan provisions for bargaining unit employees were amended to increase the benefit multiplier for post 2006 service and to redefine the requirements for early retirement age.

Effective March 17, 2014, the Plan was amended to close the Plan to union employees hired or reemployed by the Company after March 17, 2014. Effective March 18, 2014, the Plan appointed Bank of America (MLTC) as non-discretionary Trustee of the Plan.

General - The Plan is a non-contributory defined benefit plan which provides benefits upon retirement to all employees of the Company and its domestic subsidiaries who become eligible in accordance with the terms of the Plan. For the plan years ended December 31, 2014 and 2013, Superior Tube Company, Inc. (Plan Sponsor) is the only participating employer. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits - Non-bargaining full-time employees with six months of service and part-time employees with 1,000 credited hours of service during a 12-consecutive month period are eligible to participate in the Plan. The Plan provides benefits beginning at normal retirement age (65) or earlier upon death, or upon termination after completion of three years of service. A participant's account balance is used to determine the pension benefits payable to each participant. Benefits are payable in the form of a single life annuity, lump sum, or joint and survivorship annuity. The participant's account balance is credited with contribution credits at the end of each calendar month and interest credits compounded daily.

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

NOTE A - Description of Plan - continued

The amount of contribution credited to the account balance at the end of each calendar month is determined as follows:

<u>Age and Service Points</u>	<u>Percentage of Compensation</u>
Less than 30	4%
At least 30, but less than 40	5%
At least 40, but less than 55	6%
55 or more	7%

For 2014 and 2013, the compensation base for application of the percentage of compensation was limited to the first \$260,000 of earnings.

The Plan also provides benefits to full-time bargaining unit employees hired or reemployed before March 17, 2014. Benefits commence at normal retirement age 65, or earlier upon death or disability, or upon election by the employee upon meeting the requirements for early retirement age. Annual pension benefits are generally determined with reference to various formulas, including stipulated amounts determined at the date of retirement or separation from service multiplied by years of credited service. Benefits vest after five years of service. Benefits are payable in the form of a monthly annuity.

For a complete description of the Plan's benefit and vesting provisions, participants should refer to the summary Plan description or Plan document.

NOTE B - Summary of Accounting Policies

This summary of significant accounting policies of the Plan is presented to assist in understanding the Plan's financial statements. The financial statements and notes are representations of the Plan's management who is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Basis of Accounting and Use of Estimates - The financial statements are prepared on the accrual basis of accounting. 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 assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - The Plan's investments are reported at fair value. Net realized and unrealized gains and losses are reported as net appreciation or depreciation in the fair value of investments in the Statements of Changes in Net Assets Available for Benefits.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is accrued when earned, based on the period of time investment is held. Dividend income is recorded on the ex-dividend date. Capital gain distributions are included in dividend income.

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

Administrative expenses - All administrative expenses are paid by the Plan.

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

NOTE C - Investments

The Plan's investments are held in trust by Bank of America (MLTC) as of December 31, 2014.

The following is a schedule of investments that represent 5% or more of the net assets available for benefits as of the end of the year:

	2014	2013
Vanguard Intermediate-Term Inv Grade Admiral	a \$	3,741,015
Vanguard Total Stock Market Index Fund	a	1,904,069
Vanguard Long-Term Inv Grade Fund	a	1,117,503
Vanguard Total International Stock Index Fund	a	754,354
Blackrock Money Market Fund	494,924	a
IShares TR Rus 2000 I FD (Common stock)	422,019	a
IShares TR Core MDC I EAF ETF	1,081,783	a

a - Not available at plan year-end

NOTE D - Fair Value Measurements

Fair value is defined as 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. Accounting standards set a framework for measuring fair value using a three-tier hierarchy based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or inputs (interest rates, currency exchange rates, commodity rates and yield curves) that are observable or corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Inputs that are not observable in the market and reflect management's judgment about the assumptions that market participants would use in pricing the asset or liability.

The following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2013:

Mutual Funds – Valued at the daily closing price of the fund.

The following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2014:

Common stocks - Shares in companies traded on national securities exchanges are valued at the closing price reported in the active market in which the individual securities are traded.

U.S. government bonds - Based on institutional bond quotes and evaluations based on various market and industry inputs.

Corporate bonds - Based on institutional bond quotes and evaluations based on various market and industry inputs.

Money Market - Valued at the daily closing price of the fund.

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

NOTE D - Fair Value Measurements - continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013 as reported in the accompanying statements of net assets available for benefits.

Assets at Fair Value as of December 31, 2014				
	Level 1	Level 2	Level 3	Total
Common stocks:				
Basic materials	\$ 439,077	-	-	\$ 439,077
Consumer goods	260,388	-	-	260,388
Exchange traded funds	1,915,179	-	-	1,915,179
Financial	768,120	-	-	768,120
Healthcare	279,682	-	-	279,682
Industrial goods	357,257	-	-	357,257
Services	354,961	-	-	354,961
Technology	263,881	-	-	263,881
Utilities	168,990	-	-	168,990
Total common stocks	4,807,535	-	-	4,807,535
U.S. government bonds	-	1,772,316	-	1,772,316
Corporate bonds	-	1,097,050	-	1,097,050
Money market funds	494,924	-	-	494,924
Total investments at fair value	<u>\$ 5,302,459</u>	<u>\$ 2,869,366</u>	<u>\$ -</u>	<u>\$ 8,171,825</u>

Assets at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Intermediate-Term Inv Grade Admiral	\$ 3,741,014	\$ -	\$ -	\$ 3,741,014
Total Stock Market Index Fund	1,904,069	-	-	1,904,069
Long-Term Inv Grade fund	1,117,503	-	-	1,117,503
Total International Stock Index Fund	754,354	-	-	754,354
Total mutual funds	7,516,940	-	-	7,516,940
Money market funds	14,703	-	-	14,703
Total investments at fair value	<u>\$ 7,531,643</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,531,643</u>

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

NOTE E - Information Certified by the Trustees

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, Vanguard Fiduciary Trust Company (VFTC) and Bank of America (MLTC), the Plan's Trustees, certified the following information, which has not been subject to audit by independent accountants, to be accurate and complete. Investments are certified by Vanguard Fiduciary Trust Company (VFTC) for the period January 1, 2014 to March 12, 2014 and certified by Bank of America (MLTC) for the period March 13, 2014 to December 31, 2014.

Investment balances included in the statements of net assets available for benefits at December 31, 2014 and 2013.

Investment income and net appreciation/depreciation in fair value of investments included in the statements of changes in net assets available for benefits for the years ended December 31, 2014 and 2013.

Information included in the accompanying schedule of assets held at end of year.

NOTE F - Related Party Transactions

Vanguard Fiduciary Trust Company and Bank of America (MLTC) held the Plan's assets as Trustees. The Plan invests in certain securities managed by the Trustees. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE G - Funding Policy

Employer contributions are accrued based upon amounts required to be funded under provisions of ERISA. The Company met the minimum funding requirements of ERISA in 2014 and 2013. Employer contributions are designed to provide for normal cost on a current basis and amortization of unfunded prior service costs over no greater than a 30-year period.

NOTE H - Plan Termination

Although the Participating Employers have not expressed any intention to do so, they have the right under the Plan to discontinue their contributions at any time, and to terminate the Plan subject to the provisions set forth in ERISA.

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

- a) There shall be set aside an amount which will provide retirement income for employees, spouses, or designated beneficiaries who are receiving benefits or who were eligible to receive benefits at least three years prior to termination of the Plan based on provisions in effect five years prior to the date of termination.
- b) There shall next be set aside an amount sufficient to discharge all other benefits insured by the Pension Benefit Guaranty Corporation (PBGC).
- c) There shall next be set aside an amount which will provide all other vested benefits as determined under the Plan, which are not insured.
- d) The balance of the net assets, if any, shall be set aside to provide for all other benefits provided under the Plan.

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

NOTE H - Plan Termination - continued

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. The 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 younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward. Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE I - Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, disability, death, and termination of employment are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by Mercer Human Resources Consulting and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to give effect to the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for disability, death, withdrawal, or retirement) between the valuation date and the expected date of payment.

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

NOTE I - Actuarial Present Value of Accumulated Plan Benefits - continued

The significant actuarial methods and assumptions used in the actuarial valuation as of January 1, 2014 (January 1, 2013, where different) are as follows:

Cost Method	- Unit Credit Method
Value of Investments	- Market value
Mortality Basis	- 2014 IRC Section 417(e) unisex mortality (2013 IRC Section 417(c) unisex mortality for January 1, 2013 valuation)
Investment Return	- 5.67%
Discount Rate	- The Plan has elected to use stabilized segment rates for the plan year beginning in 2014 as allowable under the Moving Ahead for Progress in the 21st Century Act (MAP-21). The stabilized rates are 1st 5 years 4.43%, next 15 years 5.62%, and over 20 years 6.22%
Withdrawal	- Annual termination rates of 14.55% decreasing to 0% based on attained ages of 25 to 55; annual termination rates of 6.3% decreasing to .1% based on attained ages of 25 to 55 for collectively bargained benefits
Salary Increases	- 3.50%
Retirement Age	- Retirement rates from age 55 to 65; and from age 50 to 65 for collectively bargained benefits

The foregoing actuarial methods and 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 actuarial present values of accumulated Plan benefits as of January 1, 2014 and 2013 were as follows:

	<u>2014</u>	<u>2013</u>
Actuarial present values of accumulated Plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 2,011,303	\$ 1,040,662
Other participants	<u>6,848,732</u>	<u>6,974,907</u>
Total vested benefits	8,860,035	8,015,569
Nonvested benefits	<u>621,754</u>	<u>582,986</u>
Total actuarial present values of accumulated Plan benefits	<u>\$ 9,481,789</u>	<u>\$ 8,598,555</u>

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

NOTE I - Actuarial Present Value of Accumulated Plan Benefits - continued

The changes in the actuarial present value of accumulated Plan benefits was:

Actuarial present value of accumulated Plan benefits, January 1, 2013	\$ 8,598,555
Increase (decrease) due to:	
Benefits accumulated and experience loss	779,692
Interest due to the decrease in the discount period	488,630
Benefits paid	(584,675)
Change in actuarial assumptions	26,943
Change in plan provisions (See Note A)	<u>172,644</u>
Actuarial present value of accumulated Plan benefits, January 1, 2014	<u>\$ 9,481,789</u>

NOTE J - Tax Status

The Internal Revenue Service determined and informed the Company, by a letter dated May 19, 2009, that the Plan and related trust were qualified under the Internal Revenue Code (IRC) Section 401(a). The Plan has been amended since receiving the determination letter. However, the plan administrator believes the Plan is designed and is currently being operated 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 if the Plan has taken an uncertain tax position that, more likely than not, would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain tax positions taken or expected to be taken that require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

NOTE K - Risks and Uncertainties and Significant Estimates

The Plan invests in various types of funds. These investment funds are exposed to various risks such as market volatility, interest rate, and credit risks. Therefore, it is at least reasonably possible that changes in value could occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

NOTE L - Subsequent Events

Effective January 1, 2015, the Plan's Trustee was changed to First State Trust Company.

On May 8, 2015, the plan sponsor was acquired by AMETEK, Inc.

Effective October 1, 2015, the Plan's Trustee was changed from First State Trust Company to BNY Mellon and beginning November 1, 2015, the Plan's administration will transfer to Frank M. Vaccaro & Associates, Inc.

The Plan will be amended to close participation in the Plan to nonunion employees beginning January 1, 2016.

In preparing these financial statements, management has evaluated events and transactions for potential recognition or disclosure through October 14, 2015, the date the financial statements were available to be issued.

Schedule SB, Line 7 — Explanation of Discrepancy in the Prior Year Funding Standard Carryover Balance or Prefunding Balance

	Carryover balance	Prefunding balance
Balance as of beginning of prior year	\$ 804,783	\$ 0
Additional deemed waiver, as of January 1, 2013, to avoid Code Section 436(d) benefit restrictions due to adoption of Amendment 2013-1	(86,755)	
Adjusted balance as of beginning of prior year	\$ 718,028	\$ 0

The reason for the discrepancy in the prior year funding standard carryover balance or prefunding balance and the amount reported on Line 7 is due to the revision of a credit balance waiver to allow the plan to reach an adjusted funding target attainment percentage of 80% to avoid benefit restrictions for a plan amendment.

Line 15, Reconciliation of Difference Between Valuation Results and Amounts Used to Calculate AFTAP

Since the 2014 AFTAP was certified, the Highway and Transportation Funding Act of 2014 (“HATFA”) was passed that changed the interest rates used to calculate the liabilities shown on the Schedule SB. As the 2014 AFTAP will not be recertified, per the plan sponsor’s election, the following information outlines the differences between the 2014 AFTAP and the information shown on the Schedule SB.

The following schedule shows the AFTAP that was certified for the 2014 plan year:

Certification Date	AFTAP	Comments
03/31/2014	80.00%	Based on MAP-21 stabilized segment rates (before HATFA)

The following chart shows a comparison of the final 2014 AFTAP and the AFTAP based on the results presented in the 2014 Schedule SB.

	Final certified AFTAP	Schedule SB Results	Difference*
1. Adjusted plan assets			
a. Actuarial value of plan assets	\$ 7,819,425	\$ 7,705,419	\$ (114,006)
b. Credit balances subtracted (Credit balance is not subtracted if 1.a. is greater than 2.a.)	0	302,595	302,595
c. Annuity purchases for non-HCEs in prior two plan years	0	0	0
d. Earmarked contributions during plan year	0	0	0
e. Adjusted plan assets: (a.) – (b.) + (c.) + (d.)	\$ 7,819,425	\$ 7,402,824	\$ (416,601)
2. Adjusted funding target			
a. Funding target	\$ 9,774,281	\$ 9,006,695	\$ (767,586)
b. Funding target increases not already reflected in (a.) due to amendments, UCEBs, etc.	0	0	0
c. Annuity purchases for non-HCEs in prior two plan years	0	0	0
d. Adjusted funding target: (a.) + (b.) + (c.)	\$ 9,774,281	\$ 9,006,695	\$ (767,586)
3. 2014 AFTAP/FTAP: (1.e.) ÷ (2.d.)	80.00%	82.19%	2.19%

* The final certified AFTAP was based on MAP-21 stabilized segment rates. The results presented in the Schedule SB were subsequently updated according to HATFA.

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

Collectively Bargained Benefits

(A)	(B)	(C)	(D)	(E)
Age	Probability of retirement	Number of lives	Number of retirements	(A) x (D)
55	2.00%	10,000	200	11,000
56	2.00%	9,800	196	10,976
57	2.00%	9,604	192	10,949
58	2.00%	9,412	188	10,918
59	2.00%	9,224	184	10,884
60	5.00%	9,039	452	27,118
61	5.00%	8,587	429	26,191
62	25.00%	8,158	2,039	126,447
63	25.00%	6,118	1,530	96,365
64	25.00%	4,589	1,147	73,421
65	100.00%	3,442	3,442	223,705
Total			10,000	627,973
Average				62.7973

Cash Balance Benefits

(A)	(B)	(C)	(D)	(E)
Age	Probability of retirement	Number of lives	Number of retirements	(A) x (D)
55	2.00%	10,000	200	11,000
56	2.00%	9,800	196	10,976
57	2.00%	9,604	192	10,949
58	2.00%	9,412	188	10,918
59	2.00%	9,224	184	10,884
60	5.00%	9,039	452	27,118
61	5.00%	8,587	429	26,191
62	15.00%	8,158	1,224	75,868
63	10.00%	6,934	693	43,685
64	10.00%	6,241	624	39,941
65	100.00%	5,617	5,617	365,086
Total			10,000	632,616
Average				63.2616

Schedule SB, line 22 — Description of Weighted Average Retirement Age

1.	Number of active employees with collectively bargained benefits	179
2.	Weighted average retirement age for active employees with collectively bargained benefits	62.7973
3.	(1) × (2)	11,240.72
4.	Number of active employees with cash balance benefits	47
5.	Weighted average retirement age for active employees with cash balance benefits	63.2616
6.	(4) × (5)	2,973.30
7.	Weighted average retirement age [(3)+(6)] ÷ [(1)+(4)]	63

The weighted average retirement ages for the union and nonunion groups are calculated by first determining the number of retirements at the earliest possible retirement age from a population of 10,000 lives. The number of retirements at each successive age is then determined by applying the appropriate retirement rate to the number of remaining lives. The percentage of the number of retirements at each age over 10,000 is the weight applied to that age to determine the weighted average. It should be noted that while only integral values are shown in the tables on the previous page, the full content of each cell, including decimal portions, is used in the calculations.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial Assumptions for January 1, 2014 Funding Valuation****Discount rate sponsor elections**

• Segment rates or full yield curve	Segment		
• Look-back months	4		
		<u>Stabilized</u>	<u>Nonstabilized</u>
• First 5 years		4.99%	1.37%
• Next 15 years		6.32%	4.05%
• Over 20 years		6.99%	5.06%

Mortality sponsor elections

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

Cash balance plans

- Interest accumulation rate 2.35%
- Whipsaw calculations No
- Annuity conversion
 - Mortality table 2014 IRC Section 417(e) unisex mortality
 - Interest rate basis Funding segment rates used for 2014 and beyond

Other economic assumptions

- Salary increases 3.50%
- Social Security wage base 3.25% per year
- Inflation 2.50% per year
- Expected investment return 6.10% for 2012; 5.35% for 2013; 5.67% for 2014.
- Expenses Prior year administrative expenses rounded up to next \$1,000. For 2013, \$357,000 added to current year normal cost.

Demographic assumptions – cash balance benefits

- Withdrawal

Attained age	Percentage	
	Male	Female
25	14.55%	14.55%
30	11.25%	11.25%
35	8.49%	8.49%
40	6.21%	6.21%
45	4.14%	4.14%
50	2.03%	2.03%
55	0.00%	0.00%
- Disability incidence 82% of the Class 1 table from the 1985 study performed by the Conference of Consulting Actuaries (sex-distinct)

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

• Retirement age

Attained age	Percentage	
	Male	Female
Under 55	2.00%	2.00%
55	2.00%	2.00%
56	2.00%	2.00%
57	2.00%	2.00%
58	2.00%	2.00%
59	2.00%	2.00%
60	5.00%	5.00%
61	5.00%	5.00%
62	15.00%	15.00%
63	10.00%	10.00%
64	10.00%	10.00%
65 and above	100.00%	100.00%

• Benefit commencement age for

- Future vested deferred 80% immediate; 20% at age 60
- Current vested deferred
 - Terminated within 12 months of valuation date 80% immediate; 20% at age 60
 - Terminated more than 12 month's prior to the valuation date Age 60

• Future disabled

Age 65

• Spouse assumptions

Male participantsFemale participants

- Percentage married 80% 80%
- Spouse age difference 3 years younger 3 years older

Form of payment	<u>Immediate Lump Sum</u>	<u>Deferred Lump Sum</u>	<u>Single Life</u>	<u>100% J&S</u>
• Active retirements	85%	0%	5%	10%
• Future vested deferred	80%	5%	5%	10%
• Future disabilities	0%	85%	5%	10%
• Future deaths	100%	0%	0%	0%
• Current vested deferred (terminated within 12 months of valuation date)	80%	5%	5%	10%
• Current vested deferred (terminated more than 12 months prior to valuation date)	0%	25%	25%	50%
• Current deferred widows (participant died within 12 months of valuation date)	80%	5%	15%	0%
• Current deferred widows (participant died more than 12 months prior to valuation date)	0%	25%	75%	0%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial Assumptions for January 1, 2014 – collectively bargained benefits****Demographic assumptions**

- Withdrawal

Attained age	Percentage	
	Male	Female
25	6.3%	6.3%
30	5.5%	5.5%
35	4.3%	4.3%
40	2.7%	2.7%
45	1.0%	1.0%
50	0.2%	0.2%
55	0.1%	0.1%

- Disability incidence 82% of the Class 3 table from the 1985 study performed by the Conference of Consulting Actuaries (sex-distinct)

- Retirement age

Attained age	Percentage	
	Male	Female
50 ¹	1.50%	1.50%
51 ¹	1.50%	1.50%
52 ¹	1.50%	1.50%
53 ¹	1.50%	1.50%
54 ¹	1.50%	1.50%
55	2.00%	2.00%
56	2.00%	2.00%
57	2.00%	2.00%
58	2.00%	2.00%
59	2.00%	2.00%
60	5.00%	5.00%
61	5.00%	5.00%
62	25.00%	25.00%
63	25.00%	25.00%
64	25.00%	25.00%
65 and above	100.00%	100.00%

Benefit commencement age for

- Future vested deferred 65
- Current vested deferred 65

	<u>Male participants</u>	<u>Female participants</u>
• Spouse assumptions		
— Percentage married	80%	80%
— Spouse age difference	3 years younger	3 years older

Form of payment	<u>Single life</u>	<u>50% J&S</u>
Active retirements	45%	55%
• Future vested deferred	45%	55%
• Future disabilities	45%	55%
• Future deaths	100%	0%
• Current vested deferred	45%	55%

¹ Only applies if participant has 30 years of service at these ages; otherwise, 0.00%.

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

Unpredictable contingent event assumptions	Not applicable since the probability of such event is de minimus
---	--

Actuarial Methods for Funding***Asset Methods***

The asset valuation method is an average of the adjusted market value for each year during the last 24 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

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

Participant Methods

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

- **Participants included:** The Vanguard Group provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Transferred participants:** The liabilities for employees who have transferred into another business unit of the plan sponsor have been included with the liabilities for terminated vested participants.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for retirees for those with collectively bargained benefits and with the liabilities for active participants for those with cash balance benefits.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum Funding Methods

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an

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

individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.

- This plan provides disability benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to the funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, line 24 — Change in Actuarial Assumptions

- The cash balance interest accumulation rate was decreased from 2.55% to 2.35%.
- The expense load included in the target normal cost increased from \$273,000 to \$357,000 to reflect prior year's actual expenses.
- The expected return increased from 5.35% for 2013 to 5.67% for 2014.

Schedule SB, line 26 — Schedule of Active Participant Data**Distribution of Active Participants as of January 1, 2014 – collectively bargained participants**

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25		7									7
25–29		7									7
30–34		14	5								19
35–39		2	2	1							5
40–44		3	2	1		3					9
45–49		3	2	1		1	9				16
50–54		4	2		1	3	13	2	5		30
55–59		4	6	3	2	1	9	5	21	3	54
60–64		3	2	3	3	1	6		5	4	27
65–69				1	1				1	1	4
70 & up										1	1
Total	0	47	21	10	7	9	37	7	32	9	179

In each cell, the number is the count of active participants for each age/service combination.

Schedule SB, line 26 — Schedule of Active Participant Data**Distribution of Active Participants as of January 1, 2014 – cash balance benefits**

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25		1									1
25–29		8									8
30–34		1	3								4
35–39		4		1							5
40–44		2		1							3
45–49		4									4
50–54		1	1		1		1		1		5
55–59		2					1		1	2	6
60–64		2				1		1	1	1	6
65–69			1			1		1		2	5
70 & up											0
Total	0	25 9,029 79,916	5	2	1	2	2	2	3	5	47 20,977 76,738

In each cell, the top number is the count of active participants for each age/service combination. The middle number is the average account balance. The bottom number is the 2013 pensionable earnings limited to \$255,000. Average pay and average account balance are not shown for cells with fewer than 20 participants.

Schedule SB, line 32 — Schedule of Amortization Bases

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

Shortfall bases					
Year established		Outstanding balance	Years remaining	2014 Installment	
2013	\$	1,435,551	6	\$	271,738
2014		168,320	7		28,170
Total	\$	1,603,871		\$	299,908

Schedule SB, Part V — Summary of Plan Provisions**Summary of Major Plan Provisions – cash balance benefits**

Effective date and plan year	Original plan: January 1, 2007 Restated plan: January 1, 2010 Plan year: January 1 to December 31
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None

Definitions

• Eligibility	A full-time employee shall be eligible to become a participant upon his completion of 6 months of service. A part-time employee shall be eligible to become a participant upon his completion of 1,000 hours of service during the 12-consecutive month period beginning on his employment date or during any plan year.
• Years of service	With respect to full-time employees, an elapsed time definition is used to credit service with a year of service based on 12 months of service. With respect to part-time employees, a year of service is credited for plan years in which an employee completes 1,000 hours of service.
• Account balance	An account used to determine the amount of pension benefits payable to a participant. The account balance will be credited with Contribution Credits at the end of each calendar month and Interest Credits compounded daily. A participant's Accrued Benefit is the annuitized projected Account Balance to age 65 with interest credits.
• Vesting	Completion of three years of service. All active participants as of December 31, 2006 in the Superior Tube Company, Inc. Retirement Plan who remained employed on January 1, 2007 are automatically 100% vested in this plan.
• Interest credits	The amount credited to the Account Balance compounded daily prior to the crediting of Contribution Credits. The rate applicable to each calendar year quarter is based on the greater of 2.25% or the average monthly yield on 10-Year Treasury Securities at constant maturity for the second month preceding each calendar year quarter.
• Contribution credits	The amount credited to the Account Balance at the end of each calendar month, based on the participant's attained age and Years of Service at the beginning of such month.

Age and Service Points	Percentage of Compensation
Less than 30	4%
At least 30, but less than 40	5%
At least 40, but less than 55	6%
55 or more	7%

A participant's age and service points shall equal the sum of a participant's whole and fractional years of age, and his whole and fractional years of service when combined on a points basis.

Schedule SB, Part V — Summary of Plan Provisions

• Actuarial equivalent	Interest rates prescribed under section 417(e)(3)(A)(ii)(II) of the Internal Revenue Code and regulations for the second month preceding the Plan Year and mortality assumptions described under Section 471(e)(3)(A)(ii)(I) of the Internal Revenue Code and regulations.
• Break in service	With respect to full-time employees, a 12-month period during which an individual is not credited with service. With respect to part-time employees, a plan year within which an employee is not credited with more than 500 hours of service (unless on a Qualified Leave of Absence). If the participant is not vested and the number of consecutive one-year Breaks in Service equals or exceeds the greater of total number of Years of Service earned prior to break, or five years, such prior service is lost.
• Compensation	Total W-2 pay for a calendar year, including any pre-tax elected deferrals. Compensation excludes taxable fringe benefits, severance pay and similar payments. For 2014, compensation is capped at \$260,000.
• Employee contributions	None.
Normal retirement	
• Eligibility	First day of the month coincident with or next following the date on which the participant attains age 65.
• Benefit	The actuarial equivalent of the participant's Account Balance determined as of benefit commencement date.
Early retirement	
• Eligibility	100% vested in their benefit.
• Benefit	The actuarial equivalent of the participant's Account Balance determined as of benefit commencement date.
Late retirement	
• Eligibility	First day of the month coincident with or following the date on which the participant attains age 65 and one month.
• Benefit	The actuarial equivalent of the participant's Account Balance determined as of benefit commencement date.
Disability	
• Eligibility	Total Disability while an Eligible Employee.
• Benefit	Contribution Credits are granted until the earlier of the cessation of Total Disability or the Benefit Commencement Date based on the participant's compensation as of the last business day on which an Hour of Service was performed immediately preceding the date of Total Disability.
Pre-retirement death	
• Eligibility	Any participant who dies while an Eligible Employee is automatically vested and eligible for a death benefit.
• Benefit	100% of the participant's Account Balance, payable as a lump sum to the designated beneficiary. A surviving spouse may choose to receive a single life annuity.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Single Life Annuity (actuarial equivalent of Account Balance).
• Automatic form for married participants	Qualified Joint and Survivor Annuity (actuarial equivalent of Account Balance).
• Optional forms	<ul style="list-style-type: none"> • Lump Sum • Single Life Annuity • Joint and 100% Survivor annuity • Joint and 75% Survivor annuity • Joint and 66.67% Survivor annuity • Joint and 50% Survivor annuity • 5-Year Certain and Life annuity • 10-Year Certain and Life annuity • 15-Year Certain and Life annuity
• Optional forms conversion factors	<ul style="list-style-type: none"> • The mortality table shall be the “applicable mortality table” as prescribe under section 417(e)(3)(B) of the Code. • The interest rate shall be the “applicable interest rate” as prescribed under section 417(e)(3)(A)(ii)(II) of the Code in effect for the second month preceding the applicable Plan Year.
Miscellaneous	
• Administration	The plan is administered by the Administrative Committee appointed by the Board of Directors of Superior Tube Company, Inc.
• Funding medium	Trust with The Vanguard Group.
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2014, the limit is \$260,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2014, the limit is \$210,000.
• Benefits not included in this valuation	None.

Schedule SB, Part V — Summary of Plan Provisions**Summary of Major Plan Provisions – collectively bargained benefits**

Effective date and plan year	Original plan: January 1, 2007 Restated plan: January 1, 2010 Plan year: January 1 to December 31
Status of the plan	Effective March 17, 2014 participation is frozen, and benefit accruals are frozen.
Significant events that occurred during the year	Amendment 2013-1 adopted December 23, 2013 and amendment 2014-1 adopted January 27, 2014 changed the following provisions for the collectively bargained participants: <ul style="list-style-type: none"> • The post-2006 service benefit multiplier increased from \$40 to \$42 per month per year of service. • The pre-2007 service benefit multiplier increased from \$10 to \$12 per month per year of service for actively employed participants who terminate after attaining early retirement eligibility between March 17, 2013 and March 17, 2014 and who provided notice of separation of service on or before December 31, 2013. • Unreduced early retirement benefits were provided for actively employed collectively bargained participants who were vested, had attained age 61 as of June 21, 2013 and voluntarily retired between March 17, 2013 and June 21, 2013, inclusive. • On March 17, 2014, the collectively bargained benefit accruals and participation will be frozen under the plan for all union participants.
Definitions	
• Eligibility	All employees who are members of Local Union No. 9455-0 of the United Steelworkers Union. An Employee who is hired or re-employed after March 17, 2014 shall not be eligible to become a Participant.
• Years of service	Any 12-consecutive month period of Credited Service as an employee.
• Years of credited service	Any 12-consecutive month period of service as a Covered Employee (calculated to completed months). Credited service for accrual of benefits is frozen effective March 17, 2014.
• Vesting	Completion of five years of service. All active participants as of December 31, 2006 in the Superior Tube Company, Inc. Retirement Plan who remained employed on January 1, 2007 are automatically 100% vested in this plan.

Schedule SB, Part V — Summary of Plan Provisions

• Monthly accrued benefit	The product of the participant's Credited Service and the benefit rate in effect at the time of retirement												
	<i>Service Prior to January 1, 2007</i>												
	<table> <tr> <th data-bbox="688 441 927 468">Date of Retirement</th><th data-bbox="1219 441 1377 468">Benefit Rate</th></tr> <tr> <td data-bbox="688 483 1138 510">January 1, 2007 – December 31, 2007</td><td data-bbox="1219 483 1284 510">\$5.00</td></tr> <tr> <td data-bbox="688 522 1138 550">January 1, 2008 – December 31, 2008</td><td data-bbox="1219 522 1284 550">\$6.00</td></tr> <tr> <td data-bbox="688 562 1089 590">January 1, 2009 – March 14, 2010</td><td data-bbox="1219 562 1284 590">\$7.00</td></tr> <tr> <td data-bbox="688 602 984 630">March 15, 2010 and after</td><td data-bbox="1219 602 1308 630">\$10.00¹</td></tr> </table>	Date of Retirement	Benefit Rate	January 1, 2007 – December 31, 2007	\$5.00	January 1, 2008 – December 31, 2008	\$6.00	January 1, 2009 – March 14, 2010	\$7.00	March 15, 2010 and after	\$10.00 ¹		
Date of Retirement	Benefit Rate												
January 1, 2007 – December 31, 2007	\$5.00												
January 1, 2008 – December 31, 2008	\$6.00												
January 1, 2009 – March 14, 2010	\$7.00												
March 15, 2010 and after	\$10.00 ¹												
	<i>Service After December 31, 2006</i>												
	<table> <tr> <th data-bbox="688 728 927 756">Date of Retirement</th><th data-bbox="1219 728 1377 756">Benefit Rate</th></tr> <tr> <td data-bbox="688 770 1138 798">January 1, 2007 – December 31, 2007</td><td data-bbox="1219 770 1295 798">\$35.00</td></tr> <tr> <td data-bbox="688 810 1138 837">January 1, 2008 – December 31, 2008</td><td data-bbox="1219 810 1295 837">\$36.00</td></tr> <tr> <td data-bbox="688 850 1089 877">January 1, 2009 – March 14, 2010</td><td data-bbox="1219 850 1295 877">\$37.00</td></tr> <tr> <td data-bbox="688 890 1084 917">March 15, 2010 – March 17, 2013</td><td data-bbox="1219 890 1295 917">\$40.00</td></tr> <tr> <td data-bbox="688 930 984 957">March 18, 2013 and after</td><td data-bbox="1219 930 1295 957">\$42.00</td></tr> </table>	Date of Retirement	Benefit Rate	January 1, 2007 – December 31, 2007	\$35.00	January 1, 2008 – December 31, 2008	\$36.00	January 1, 2009 – March 14, 2010	\$37.00	March 15, 2010 – March 17, 2013	\$40.00	March 18, 2013 and after	\$42.00
Date of Retirement	Benefit Rate												
January 1, 2007 – December 31, 2007	\$35.00												
January 1, 2008 – December 31, 2008	\$36.00												
January 1, 2009 – March 14, 2010	\$37.00												
March 15, 2010 – March 17, 2013	\$40.00												
March 18, 2013 and after	\$42.00												
• Employee contributions	None.												
Normal retirement													
• Eligibility	The first day of the month coincident with or next following the date on which a participant attains age 65.												
• Benefit	Monthly Accrued Benefit at normal retirement date.												
Early retirement													
• Eligibility	Earliest of: (a) 30 years of service (b) Age 55 and vested												
• Benefit	Monthly Accrued Benefit at termination which is unreduced at age 62 or reduced by 6% per year from age 65 if commencement precedes age 62.												
Ancillary retirement													
• Eligibility	Participant terminates service under either conditions (a) or (b): (a) Age 55 and age + years of service at least 70, provided either: (i) Termination is a result of a permanent shutdown, layoff, or physical disability (ii) Service is not terminated but participant has been placed on layoff status or has a physical disability which makes his/her return unlikely (a) Age + service at least 80, provided either (i) or (ii) above occurs												

¹ The benefit rate is \$12.00 for actively employed participants who terminate after attaining early retirement eligibility between March 17, 2013 and March 17, 2014 and who provided notices of separation of service on or before December 31, 2013.

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	\$75 per month payable in any month in which the Participant is not eligible for Social Security Benefits. Additionally, the retirement benefit is unreduced for early commencement. If the participant was also a participant in the Superior Tube Company, Inc. Retirement Plan, the supplemental annuity is paid by John Hancock.
Late retirement	
• Eligibility	The first day of the month coincident with or next following the date of which a participant attains age 65 and one month.
• Benefit	The greater of the Monthly Accrued Benefit at late retirement date and the Monthly Accrued Benefit at normal retirement date actuarially increased to the participant's late retirement date.
Deferred vested	
• Eligibility	Completion of five Years of Service, but less than 30 Years of Service and before age 55. Note that all participants who were active participants in the Superior Tube Company, Inc. Retirement Plan as of December 31, 2006 are automatically vested.
• Benefit	Monthly Accrued Benefit at date of termination payable at normal retirement date, or reduced benefit as early as age 55 (reduced 6% per year from age 65).
Disability	
• Eligibility	Completion of 10 Years of Service and termination due to Total Disability, which has continued for a period of six months.
• Benefit	<p>For months prior to Social Security eligibility, the monthly benefit is the sum of (a) and (b) below:</p> <p>(a) The greater of</p> <p style="padding-left: 40px;">(i) \$150.00</p> <p style="padding-left: 40px;">(ii) Unreduced Monthly Accrued Benefit</p> <p>(b) \$100.00</p> <p>For months after Social Security eligibility, the monthly benefit is the unreduced Monthly Accrued Benefit.</p> <p>Payment of the Disability Benefit ceases at the earliest of the Participant's recovery from Total Disability, death or attainment of Normal Retirement Date.</p> <p>The \$150 monthly limit is applied in aggregate to this Plan and the Disability Benefit from the Superior Tube Company, Inc. Retirement Plan. If the participant was also a participant in the Superior Tube Company, Inc. Retirement Plan, the \$100 supplemental annuity is paid by John Hancock.</p>
Pre-retirement death	
• Eligibility	Married participant with vested accrued benefit.
• Benefit	Qualified Joint and Survivor Annuity.
• Special additional death benefit eligibility	Age 50 with 10 Years of Service, but less than Normal Retirement Age and death occurs while an active employee.

Schedule SB, Part V — Summary of Plan Provisions

- Special additional death benefit: Greater of (a) and (b):
 - (a) \$100 per month
 - (b) Applicable percentage of the participant's Monthly Accrued Benefit based on the participant's age as of date of death

<u>Age</u>	<u>Percentage</u>
55+	50%
54	48%
53	46%
52	44%
51	42%
50	40%

The \$100 monthly limit is applied in aggregate to this plan and the Disability Benefit from the Superior Tube Company, Inc. Retirement Plan.

Form of benefits

- Automatic form for unmarried participants: Single Life Annuity.
- Automatic form for married participants: Joint and 50% Survivor Annuity.
- Optional forms:
 - Single Life Annuity
 - Joint and 100% Survivor annuity
 - Joint and 75% Survivor annuity
 - Joint and 66.67% Survivor annuity
 - Joint and 50% Survivor annuity
- Optional forms conversion factors: The mortality table is the 1994 Group Annuity Reserving Table blended 50% male / 50% female and projected to 2002 using Scale AA and the interest rate is 6.5% per annum.

Miscellaneous

- Administration: The plan is administered by the Administrative Committee appointed by the Board of Directors of Superior Tube Company, Inc.
- Funding medium: Trust with The Vanguard Group.
- Maximum benefits: Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2014, the limit is \$210,000.
- Benefits not included in this valuation: None.

Schedule SB, Part V — Summary of Plan Provisions

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated and amended through Amendment 2013-1, are included in this valuation.

- **Most recent plan amendments included:** Amendment 2014-1 is included.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70½.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan Provisions Specific to Funding

Additional Benefits Included or Excluded

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does have unpredictable contingent event benefits, but they are disregarded because the probability of occurrence is de minimis.

Schedule SB, Part V — Summary of Plan Provisions

Plan Provision Changes Since Prior Valuation

- Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2013 to 2014.
- The post-2006 service benefit multiplier for collectively bargained participants increased from \$40 to \$42 per month per year of service.
- The pre-2007 service benefit multiplier increased from \$10 to \$12 per month per year of service for actively employed participants who terminate after attaining early retirement eligibility between March 17, 2013 and March 17, 2014 and provided notice of separation of service on or before December 31, 2013.
- Unreduced early retirement benefits were provided for actively employed participants who were vested, had attained age 61 as of June 21, 2013 and voluntarily retired between March 17, 2013 and June 21, 2013, inclusive.
- On March 17, 2014, collectively bargained benefit accruals and participation will be frozen under the plan.

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

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 SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN	B Three-digit plan number (PN) ►	005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Superior Tube Company, Inc.	D Employer Identification Number (EIN) 86-1118863	
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	8009238	
b Actuarial value	2b	7705419	
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.....	39	1978304	1978304
b For terminated vested participants.....	30	579210	579210
c For active participants.....	226	5840425	6449181
d Total.....	295	8397939	9006695
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	6.54%	
6 Target normal cost.....	6	602426	

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>09/24/2015</u> Date 1406448
MARC DINERMAN, FSA Type or print name of actuary		Most recent enrollment number 215-982-4600
MERCER Firm name		Telephone number (including area code)
1717 ARCH STREET, SUITE 1100 PHILADELPHIA PA 19103 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 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	602426
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		1603871	299908
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	902334
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	256186		256186
36 Additional cash requirement (line 34 minus line 35)		36	646148
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	646149
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	1
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment		42	
43 Excess installment acceleration amount to be carried over to future plan years		43	

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
 EIN 86-1118863, PLAN NO. 005
 PLAN YEAR ENDED DECEMBER 31, 2014
 SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment including maturity date, rate of interest, collateral, par or maturity	Cost	Current Value
	Common Stocks:			
	Tyco Intl PLC SHS	Common stock	\$ 20,606	\$ 21,930
	Ace Limited	Common stock	21,931	25,388
	Abbott Labs	Common stock	13,303	15,442
	Abbvie Inc SHS	Common stock	18,325	22,577
	American Express Company	Common stock	30,175	30,703
	American Tower REIT Inc (HLDG CO) SHS	Common stock	9,830	11,961
	BHP Limited Spon ADR	Common stock	23,909	17,319
	Bristol Myers Squibb Co	Common stock	65,270	73,610
	CME Group Inc	Common stock	20,850	24,024
	California Resources Corp SHS	Common stock	1,294	865
	Chevron Corp	Common stock	63,885	61,362
	Chubb Corp	Common stock	37,502	44,906
	Citigroup Inc Com New	Common stock	50,152	53,623
	Coca Cola Com	Common stock	13,337	14,566
	Comcast CRP New CL A SPL	Common stock	61,657	72,705
	ConocoPhillips	Common stock	25,028	25,414
	Diageo PLC SPSP ADR New	Common stock	28,846	27,610
	Dominion Res Inc New Va	Common stock	42,666	46,604
	Dow Chemical PV 2 50	Common stock	21,336	19,384
	E I Dupont De N\$1 66 2/3	Common stock	62,277	68,616
	Duke Energy Corp New	Common stock	18,656	22,305
	Exxon Mobil Corp Com	Common stock	70,136	68,228
	Fifth Third Bancorp	Common stock	34,856	30,603
	General Electric	Common stock	77,273	76,593
	General Mills	Common stock	13,999	14,506
	Goldman Sachs Group Inc	Common stock	22,219	23,260
	Home Depot Inc	Common stock	68,954	89,539
	Honeywell Intl Inc Del	Common stock	32,664	34,972
	Intel Corp	Common stock	45,916	61,911
	Intl Business Mach	Common stock	32,405	27,756
	Intl Paper Co	Common stock	27,728	32,202
	IShares T S and P M400 I Shares TR	Common stock	392,282	411,377
	IShares TR Rus 2000 I FD	Common stock	418,262	422,019
	IShares TR Core MDC I EAF ETF	Common stock	1,160,724	1,081,783
	JPMorgan Chase and Co	Common stock	101,135	105,009
	Johnson&Johnson	Common stock	40,343	44,651

See Independent Auditors' Report

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
 EIN 86-1118863, PLAN NO. 005
 PLAN YEAR ENDED DECEMBER 31, 2014
 SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment including maturity date, rate of interest, collateral, par or maturity	Cost	Current Value
	Common stocks continued:			
	Johnson Controls Inc	Common stock	\$ 19,046	\$ 19,578
	Kroger Co	Common stock	21,516	25,684
	Lockheed Martin Corp	Common stock	21,546	25,997
	Marathon Oil Corp	Common stock	19,970	16,380
	Marathon Petroleum Corp	Common stock	26,039	25,905
	McDonalds Corp Com	Common stock	50,743	48,818
	Merck and Co Inc SHS	Common stock	60,810	62,753
	Metlife Inc	Common stock	43,162	42,893
	Microsoft Corp	Common stock	53,226	60,431
	Mondelez International Inc	Common stock	27,220	28,951
	Morgan ST Dean WTRR DISC	Common stock	48,861	55,368
	Motorola Solutions Inc	Common stock	21,610	21,801
	Nextera Energy Inc SHS	Common stock	39,773	44,536
	Northeast Utilities	Common stock	22,351	26,814
	Northrop Corp Del	Common stock	36,439	43,922
	Occidental Pete Corp	Common stock	35,815	31,760
	Pfizer Inc Del PV \$0.05	Common stock	60,973	60,649
	Phillip Morris Intl Inc	Common stock	19,064	19,141
	Phillips 66 SHS	Common stock	14,726	13,480
	Praxair Inc	Common stock	34,713	33,815
	Procter Gamble	Common stock	55,317	62,397
	Prudential Financial Inc	Common stock	38,988	43,421
	QualComm Inc	Common stock	28,933	27,799
	Raytheon Company	Common stock	63,522	70,094
	Schlumberger Ltd	Common stock	28,077	25,623
	Sempra Energy	Common stock	24,883	28,731
	Suntrust Banks Inc Com	Common stock	61,539	64,149
	3M Company	Common stock	35,036	43,052
	Toronto Dom BK Ontario New	Common stock	25,812	26,757
	Total S A Sponsored ADR	Common stock	38,944	30,925
	Travelers COS Inc	Common stock	40,624	51,337
	US BanCorp New	Common stock	41,711	43,826
	Unilever NV New	Common stock	7,797	7,808
	Union Pacific Corp	Common stock	30,988	39,313
	United Parcel Services B	Common stock	28,143	32,239
	United Technologies Corp	Common stock	39,517	39,445
	V F Corporation	Common stock	27,978	33,631
	Verizon Communications Com	Common stock	64,295	64,182
	Wal Mart Stores Inc	Common stock	22,129	24,733
	Wells Fargo & Co New Del	Common stock	81,823	90,892
	Weyerhaeuser Co	Common stock	18,832	23,182
	Total Common Stocks		4,672,222	4,807,535

See Independent Auditors' Report

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
 EIN 86-1118863, PLAN NO. 005
 PLAN YEAR ENDED DECEMBER 31, 2014
 SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment including maturity date, rate of interest, collateral, par or maturity	Cost	Current Value
	Government Bonds:			
	FHLMC GO 8572 03 50%2044	Government bond	\$ 153,050	\$ 158,054
	Federal Natl Mtg Assoc Notes 00.500% Mar 30 2016	Government bond	65,021	65,384
	Federal Home Ln Mtg Corp Notes 01.000% Jun 29 2017	Government bond	77,805	78,154
	FNMA PA1888 04 50%2041	Government bond	14,643	14,685
	FNMA PAH5616 03 50\$2026	Government bond	28,714	28,637
	FNMA PAA7681 04 50%2039	Government bond	165,966	167,769
	FNMA PMA1490 03%2033	Government bond	42,711	43,842
	FNMA PAE0949	Government bond	119,764	122,281
	US Treasury Note 2.750% Feb 15 2024	Government bond	46,480	48,404
	US Treasury Note 2.250% Nov 15 2024	Government bond	75,539	75,504
	US Treasury Note 1.250% Sep 30 2015	Government bond	231,319	229,746
	US Treasury Note 1.000% Mar 31 2017	Government bond	123,234	123,519
	US Treasury Note 1.750% May 15 2023	Government bond	128,525	135,340
	US Treasury Note 1.000% May 31 2018	Government bond	134,424	135,672
	US Treasury Note 0.375% Aug 31 2015	Government bond	135,380	135,180
	US Treasury Note 0.250% Oct 31 2015	Government bond	79,925	79,994
	US Treasury Note 1.250% Oct 31 2018	Government bond	128,881	130,151
	Total Government Bonds		1,751,381	1,772,316
	Corporate Bonds:			
	AMERICAN EXPRESS CREDIT SER MTN 02.800% SEP 19 2016	Corporate bond	30,266	29,853
	AMERICAN INTL GROUP GLB 03.375% AUG 15 2020	Corporate bond	36,780	37,397
	ANHEUSER-BUSCH INBEV FIN COMPANY GUARNT GLB 00.800% JAN 15 2016	Corporate bond	48,205	48,077
	APPLE INC GLB 01.000% MAY 03 2018	Corporate bond	30,172	30,540
	BNP PARIBAS SET MTN 03.250% MAR 03 2023	Corporate bond	39,406	40,780
	BAXTER INTERNATIONAL INC GLB 03.200% JUN 15 2023	Corporate bond	32,411	33,252
	BRISTOL-MYERS SQUIBB CO GLB 00.875% AUG 01 2017	Corporate bond	30,642	30,722
	CITIGROUP INC SENIOR NOTES GLB 03.953% JUN 15 2016	Corporate bond	56,201	55,018
	COMCAST CORP COMPANY GUARNT GLB 03.600% MAR 01 2024	Corporate bond	38,271	39,909
	COSTCO WHOLESALE CORP GLB 01.700% DEC 15 2019	Corporate bond	35,923	36,333
	DIRECTV HLDG/FIN INC COMPANY GUARNT 03.500% MAR 01 2016	Corporate bond	32,436	31,808

See Independent Auditors' Report

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
 EIN 86-1118863, PLAN NO. 005
 PLAN YEAR ENDED DECEMBER 31, 2014
 SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment including maturity date, rate of interest, collateral, par or maturity	Cost	Current Value
	Corporate Bonds continued:			
	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 01.250% AUG 13 2015	Corporate bond	\$ 39,289	\$ 39,103
	GENERAL ELEC CAP CORP SER MTN 01.000% JAN 08 2016	Corporate bond	61,479	61,222
	GOLDMAN SACHS GROUP INC GLB 06.150% APR 01 2018	Corporate bond	29,709	29,183
	GOLDMAN SACHS GROUP INC GLB 05.250% JUL 27 2021	Corporate bond	53,216	54,176
	HCP INC GLB 02.625% FEB 01 2020	Corporate bond	57,633	58,387
	JPMORGAN CHASE & CO 04.250% OCT 15 2020	Corporate bond	40,049	39,779
	KINDER MORGAN ENER PART GLB 03.950% SEP 01 2022	Corporate bond	32,901	32,721
	METLIFE INC GLB 03.600% APR 10 2024	Corporate bond	33,246	33,866
	MORGAN STANLEY GLB 02.125% APR 25 2018	Corporate bond	35,899	36,021
	ORACLE CORP SER NOTE GLB 02.800% JUL 08 2021	Corporate bond	51,064	51,634
	TOTAL CAPITAL SA COMPANY GUARNT GLB 02.125% JAN 10 2019	Corporate bond	39,185	39,126
	TOYOTA MOTOR CREDIT CORP SER MTN 01.375% JAN 10 2018	Corporate bond	47,594	47,745
	VERIZON COMMUNICATIONS GLB 04.600% APR 01 2021	Corporate bond	63,986	64,037
	WELLS FARGO & COMPANY SER MTN 03.300% SEP 09 2024	Corporate bond	49,155	49,307
	BP CAPITAL MARKETS PLC 02.521% JAN 15 2020	Corporate bond	<u>47,155</u>	<u>47,054</u>
	Total Corporate Bonds		1,092,273	1,097,050
	BIF Money Fund	Money Market	<u>494,924</u>	<u>494,924</u>
		Total Investments Held at End of Year	<u>\$ 8,010,800</u>	<u>\$ 8,171,825</u>

* Party-in-interest

See Independent Auditors' Report

SUPERIOR GROUP, INC. 2007 RETIREMENT PLAN
EIN 86-1118863, PLAN NO. 005
PLAN YEAR ENDED DECEMBER 31, 2014

SCHEDULE H, LINE 4j-SCHEDULE OF REPORTABLE TRANSACTIONS*

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Blackrock Bond Alloc						
Target SHS Series M	Government bond	\$ -	\$ 326,270	\$ 320,498	\$ -	\$ 5,772
iShares T S And P M400						
iShares TR	Common stock	-	16,296	15,879	-	417
iShares T S And P M400						
iShares TR	Common stock	408,161	-	-	-	-
iShares TR Rus 2000 I						
FD	Common stock	418,262	-	-	-	-
iShares TR Core MSCI						
EAF	Common stock	1,160,724	-	-	-	-
BIF Money Fund	Money market	-	8,885,673	8,885,673	-	-
BIF Money Fund	Money market	9,432,393	-	-	-	-

* Transactions or a series of transactions in excess of 5% of the current value of the Plan's assets at the beginning of the plan year as defined in Section 2520.103-6 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

See Independent Auditors' Report