

<div>Form 5500-SF</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Short Form Annual Return/Report of Small Employee Benefit Plan</div> <div>This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500-SF.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>														
<div>Part I Annual Report Identification Information</div> <div>For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015</div> <div><div>A This return/report is for:</div><div><div>☒ a single-employer plan</div><div>☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions)</div><div>☐ a one-participant plan</div><div>☐ a foreign plan</div></div><div><div>B This return/report is</div><div><div>☐ the first return/report</div><div>☐ the final return/report</div><div>☐ an amended return/report</div><div>☐ a short plan year return/report (less than 12 months)</div></div><div><div>C Check box if filing under:</div><div><div>☐ Form 5558</div><div>☐ automatic extension</div><div>☐ DFVC program</div><div>☐ special extension (enter description)</div></div></div></div></div>																
<div>Part II Basic Plan Information—enter all requested information</div> <div><div><div>1a Name of plan PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON</div><div>1b Three-digit plan number (PN) ▶ 002</div><div>1c Effective date of plan 01/01/1959</div></div><div><div>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) AHLSTROM WEST CARROLLTON LLC 2 ELM STREET WINDSOR LOCKS, CT 06096-2335</div><div>2b Employer Identification Number (EIN) 31-1452036</div><div>2c Sponsor's telephone number 860-654-8317</div><div>2d Business code (see instructions) 322100</div></div><div><div>3a Plan administrator's name and address ☒ Same as Plan Sponsor.</div><div>3b Administrator's EIN</div><div>3c Administrator's telephone number</div></div><div><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</div><div>4b EIN</div><div>4c PN</div></div><div><div>5a Total number of participants at the beginning of the plan year</div><div>5b Total number of participants at the end of the plan year</div><div>5c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)</div><div>5d(1) Total number of active participants at the beginning of the plan year</div><div>5d(2) Total number of active participants at the end of the plan year</div><div>5e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested</div><div><div>79</div><div>60</div><div></div><div>0</div><div>0</div><div>0</div></div></div><div><div>Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.</div><div>Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.</div><table><tr><td rowspan="2">SIGN HERE</td><td>Filed with authorized/valid electronic signature.</td><td>06/17/2016</td><td>SHARON YOUNG</td></tr><tr><td>Signature of plan administrator</td><td>Date</td><td>Enter name of individual signing as plan administrator</td></tr><tr><td rowspan="2">SIGN HERE</td><td></td><td></td><td></td></tr><tr><td>Signature of employer/plan sponsor</td><td>Date</td><td>Enter name of individual signing as employer or plan sponsor</td></tr></table><div><div>Preparer's name (including firm name, if applicable) and address (include room or suite number)</div><div>Preparer's telephone number</div></div></div></div>			SIGN HERE	Filed with authorized/valid electronic signature.	06/17/2016	SHARON YOUNG	Signature of plan administrator	Date	Enter name of individual signing as plan administrator	SIGN HERE				Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.	06/17/2016		SHARON YOUNG												
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator													
SIGN HERE																
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor													
<div>For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500-SF.</div> <div>Form 5500-SF (2015) v. 150123</div>																

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	2321401	1709268
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	2321401	1709268
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	0	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-69939	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		-69939
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	515382	
e Certain deemed and/or corrective distributions (see instructions)....	8e		
f Administrative service providers (salaries, fees, commissions).....	8f	26812	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		542194
i Net income (loss) (subtract line 8h from line 8c)	8i		-612133
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 11

B If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X		
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X		
c Was the plan covered by a fidelity bond?.....	10c	X			500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X		
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	10e		X		
f Has the plan failed to provide any benefit when due under the plan?	10f	X			5897
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X		
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h				
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	10i				
j Did the plan trust incur unrelated business taxable income?	10j		X		

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below)..... ☒ Yes ☐ No

11a Enter the unpaid minimum required contribution for all years from Schedule SB (Form 5500) line 40..... **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA?... ☐ Yes ☒ No

(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

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

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

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

Part VII Plan Terminations and Transfers of Assets

- 13a** Has a resolution to terminate the plan been adopted in any plan year? ☒ Yes ☐ No
- If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a** 0
- b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No
- c** If during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)
- | 13c(1) Name of plan(s): | 13c(2) EIN(s) | 13c(3) PN(s) |
|--------------------------------|----------------------|---------------------|
| | | |

Part VIII Trust Information

- 14a** Name of trust
- 14b** Trust's EIN
- 14c** Name of trustee or custodian
- 14d** Trustee's or custodian's telephone number

Part IX IRS Compliance Questions

- 15a** Is the plan a 401(k) plan? ☐ Yes ☒ No
- 15b** If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)? ☐ Design-based safe harbor method ☐ ADP/ACP test
- 15c** If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))? ☐ Yes ☐ No
- 16a** Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b): ☒ Ratio percentage test ☐ Average benefit test
- 16b** Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No
- 17a** Has the plan been timely amended for all required tax law changes? ☒ Yes ☐ No ☐ N/A
- 17b** Date the last plan amendment/restatement for the required tax law changes was adopted 08 / 23 / 2010 Enter the applicable code ____ (See instructions for tax law changes and codes).
- 17c** If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____ / ____ / ____ and the letter's serial number ____.
- 17d** If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter 07 / 14 / 2011 .
- 18** Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)? ☐ Yes ☒ No
- 19** Were in-service distributions made during the plan year? ☐ Yes ☒ No
- If "Yes," enter amount
- 19**
- 20** Were required minimum distributions made to 5% owners who have attained age 70 ½ (regardless of whether or not retired), as required under section 401(a)(9)? ☐ Yes ☐ No ☒ N/A

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>
--	---	--

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ 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 PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AHLSTROM WEST CARROLLTON LLC	D Employer Identification Number (EIN) 31-1452036
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2015	
2 Assets:	
a Market value	2a 2321401
b Actuarial value	2b 2321401
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 26 (2) Vested Funding Target 993093 (3) Total Funding Target 993093
b For terminated vested participants	34 610434 610434
c For active participants	0 0 0
d Total	60 1603527 1603527
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 6.13%
6 Target normal cost	6 0

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		05/31/2016
Signature of actuary		Date
KENNETH R. GERMANN, ASA, MAAA		14-05750
Type or print name of actuary		Most recent enrollment number
MILLIMAN, INC.		317-639-1000
Firm name		Telephone number (including area code)
111 MONUMENT CIRCLE SUITE 601 INDIANAPOLIS, IN 46204		
Address of the firm		

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	11087	127382
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	11087	127382
10	Interest on line 9 using prior year's actual return of <u>13.41</u> %	1487	17082
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	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 ____%		
	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).....	12574	144464

Part III		Funding Percentages	
14	Funding target attainment percentage.....	14	134.97 %
15	Adjusted funding target attainment percentage	15	144.76 %
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	120.10 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c)
				0	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

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

21	Discount rate:			
a	Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %
		☐ N/A, full yield curve used		
b	Applicable month (enter code)	21b	0	
22	Weighted average retirement age	22	65	
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	0
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	0	0
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35)	36	0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	
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	

Appendix B

Description of the Actuarial Cost Method

A. Actuarial Cost Method

The true cost of a pension plan will ultimately be determined by the excess of benefits actually paid and the expenses incurred in its administration over investment income earned on monies set aside for its funding. Thus, the ultimate cost of a plan cannot be known until the last payment has been made to its last participant. The actuarial cost method is the technique adopted by the actuary for establishing the amount and incidence of annual actuarial costs. The actuarial cost method determines the portion of the ultimate cost of a pension plan which should be allocated to each plan year (known as the normal cost). The cost method is thus a budgeting tool which helps to ensure that the pension plan will be adequately and systematically funded.

The annual costs for a pension plan can be determined using any one of several actuarial cost methods. The methods differ in how much of the ultimate cost of the plan is assigned to each prior year, the current year and to each future year. Although the ultimate cost for a pension plan will be determined not by the cost method, but by the benefits and expenses which become payable and the earnings which are obtained on the investments of the plan, the pattern of annual contributions from year to year and the rate of funding for the benefits will vary with the choice of actuarial cost method. In addition, the choice of actuarial assumptions for a given actuarial cost method will affect the current level of contributions and pattern of future contributions.

The actuarial cost method used in the valuation of this plan is known as the projected united credit cost method. Under this cost method a projected retirement benefit at assumed retirement age is computed for each participant. The normal cost for each participant is computed as the present value of the pro-rata portion of the participant's projected benefit which is accrued or earned during the plan year being valued. The normal cost for the plan is the total of the individually computed normal costs for all participants including the costs for any death or disability benefits under the plan.

The funding cost of the Plan is derived by making certain specific assumptions as to rates of interest, mortality, turnover, etc. which are assumed to hold for many years into the future. Since actual experience may differ somewhat from the assumptions, the costs determined by the valuation must be regarded as estimates of the true costs of the Plan.

B. Asset Valuation Method

For purposes of applying the actuarial cost method, plan assets are valued at market value. Employer contributions made after the valuation date are discounted back to the valuation date using the prior year's Effective Interest Rate and included in the assets.

Appendix C

Summary of Actuarial Assumptions

1. Interest Rates:
(elected 1/1/2010)

	2013	2014	2015
Segment Rate 1	4.94%	4.99%	4.72%
Segment Rate 2	6.15%	6.32%	6.11%
Segment Rate 3	6.76%	6.99%	6.81%
	MAP21	HATFA	HATFA

ASC 960:
7.00%

2. Explicit Provision for Expenses:
Administrative expenses are assumed to be paid by the plan sponsor outside of the Fund.
3. Mortality Rates:
2015 combined mortality table for small plans. RP-2014 Healthy Annuitant and Employee tables with generational projection using Projection Scale BB2D for FAS ASC 960 purposes.
4. Disability Rates:
Disability retirements have been assumed to occur according to the following table:

Age	Annual Rate
30 or less	0.024%
31 – 35	0.039%
36 – 40	0.054%
41 – 45	0.129%
46 – 50	0.204%
51 – 55	0.485%
66 – 60	1.047%
61 – 64	1.890%

5. Withdrawal Rates:
Table T-4 from the Actuary's Pension Handbook
6. Retirement Rates:
Active Participants are assumed to retire at age 62.
Terminated Participants are assumed to retire at age 65.
7. Marriage Rates:
- a. Percent Married:
80% of males & females
 - b. Age Difference:
Males are assumed to be 3 years older than spouse.

Appendix C (Continued)

Summary of Actuarial Assumptions

8. Election Form:
100% of future retirees are assumed to elect a monthly annuity.
9. Changes Since Last Year:
Other than the prescribed changes to segment rates and mortality, just the mortality change from the 2014 IRS tables to the RP-2014 Healthy tables with generational mortality improvement using Scale BB2D for FAS ASC 960 purposes.

Appendix A

Summary of Plan Provisions

1. Definitions

Accrued Benefit

The Accrued Benefit for each Participant is determined using the same formula which is used to compute such Participant's Normal Retirement Benefit, taking into account the Participant's Years of Benefit Service through the date of determination.

Actuarial Equivalent

Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

Interest:	7.00%
Mortality:	1983 Group Annuity Mortality Table for Males

Effective Date

The Effective Date of the Plan is January 1, 1959.

The Plan was last amended effective December 31, 2012.

Eligible Employee Classification

An Eligible Employee Classification is a classification of Employees, the members of which are eligible to participate in the Plan. The only classification which is an Eligible Employee Classification is employees represented by the Paper, Allied-Industrial, Chemical and Energy Workers International AFL-CIO, CLC (Local 5-781) hired prior to August 1, 2006.

Entry Date

Entry Date means the first day of the month which coincides with or next follows the date that the eligibility requirements are met.

Fiscal Year

Fiscal Year means the taxable year of the Employer. The Fiscal Year of the Employer is the 12-month period beginning January 1 and ending December 31.

Normal Retirement Age

A Participant's Normal Retirement Age is his attained age on the date which he satisfies the following requirements:

- a. Attainment of age 65, and
- b. Attainment of the fifth anniversary of the time the Participant commenced participation in the Plan.

Normal Retirement Date

A Participant's Normal Retirement Date is the first day of the month which next follows the date on which the Participant attains Normal Retirement Age.

Plan Year

The Plan Year is the 12-month period beginning January 1 and ending December 31.

Appendix A (Continued)

Summary of Plan Provisions

Vested Accrued Benefit

A Participant's Vested Accrued Benefit as of a given date is equal to the product of his Accrued Benefit multiplied by his Vested Percentage as of that same date.

Vesting Schedule

A Participant's Vested Percentage will be 100% upon the completion of 5 Years of Vesting Service. Prior to the completion of 5 Years of Vesting Service, a Participant's Vested Percentage is zero.

Year of Service

- For Eligibility Purposes

Years of Service for purposes of eligibility to participate in the Plan are referred to as Years of Eligibility Service and are determined using the Hours of Service Method.

A Year of Eligibility Service is credited for each Computation Period during which an Employee is credited with at least 1,000 Hours of Service. The Computation Period is the 12 consecutive month period beginning with the Employee's Employment Commencement Date and anniversaries thereof.

- For Benefit Purposes

A Year of Benefit Service is credited for every 12 completed months of service and fractions thereof.

- For Vesting Purposes

Years of Service for purposes of computing a Participant's Vested Percentage are referred to as Years of Vesting Service and are determined using the Hours of Service Method.

A Year of Vesting Service is credited for each Computation Period in which an Employee is credited with at least 1,000 Hours of Service. The Computation Period is the 12 consecutive month period beginning with the Employee's Employment Commencement Date and anniversaries thereof. Only full Years of Service are credited.

2. Participation

An Employee who is a member of an Eligible Employee Classification will become a participant in the Plan on the first day of the month which coincides with or next follows the completion of one Year of Eligibility, provided he was still employed on such date.

3. Normal Retirement

Each Participant who becomes eligible for a Normal Retirement Benefit under the Plan will be entitled to receive a monthly retirement pension benefit beginning at the Participant's Normal Retirement Date and payable in the Normal Benefit Form.

- a. Normal Retirement Benefit

A Participant's Normal Retirement Benefit is a monthly pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to:

Appendix A (Continued)

Summary of Plan Provisions

Benefit Multiplier, multiplied by his Years of Benefit Service

Date	Benefit Multiplier
January 1, 2001	\$22.25
January 1, 2002	\$23.50
January 1, 2003	\$24.75
January 1, 2004	\$26.00
January 1, 2005	\$27.25
January 1, 2006	\$28.50
January 1, 2008	\$29.00
January 1, 2009	\$30.00

Benefit Accruals frozen as of December 31, 2012.

b. Normal Benefit Form

Lifetime Pension – Monthly pension benefit payable for the lifetime of the Participant with payments terminating upon the death of the Participant.

4. Early Retirement

a. Early Retirement Date

A Participant's Early Retirement Date is the first day of the month so elected by the Participant which coincides with or next follows the date upon which the Participant satisfies the following requirements:

- i. Attainment of age 55 with 10 Years of Vesting Service, or
- ii. Attainment of age 60.

c. Early Retirement Benefit

A Participant's Early Retirement Benefit is a monthly pension benefit equal to the Participant's Accrued Benefit determined as of his Early Retirement Date, reduced by 1/3 of 1% for each month by which his Early Retirement Date precedes his Normal Retirement Date.

5. Late Retirement

An active Participant who continues his employment with the Employer beyond his Normal Retirement Date may begin to receive his Late Retirement Benefit to which he is entitled as of his Late Retirement Date.

a. Late Retirement Date

A Participant's Late Retirement Date is the first day of the month coincident with or next following the date he retires and requests the commencement of his Late Retirement Benefit after he has continued in the employ of the Employer beyond his Normal Retirement Date.

Appendix A (Continued)

Summary of Plan Provisions

b. Late Retirement Benefit

An Participant's Late Retirement Benefit is equal to an amount which is the greater of (1) the Actuarial Equivalent of his Normal Retirement Benefit at his Normal Retirement date, determined as of his Late Retirement Date or (2) the monthly benefit which is based on the Normal Retirement Benefit formula using the Participant's Years of Benefit Service through his Late Retirement Date.

6. Disability Retirement

a. Disability Retirement Date

A Participant's Disability Retirement Date is the first day of the month coincident with or next following the date of termination of his employment due to disability.

An Active Participant will be eligible for a Disability Retirement Benefit under the Plan upon the occurrence of permanent disability coincident with or following the Participant's completion of 15 Years of Vesting Service.

b. Disability Retirement Benefit

An eligible Participant's Disability Retirement Benefit is equal to the Participant's Accrued Benefit as of his Disability Retirement Date reduced by 1/3 of 1% for each month that his Disability Retirement Date precedes his Normal Retirement Date. The minimum monthly disability benefit will be \$75.

7. Pre Retirement Death Benefit

If a Married Participant dies on or before the Earliest Retirement Age, the Participant's Surviving Spouse will receive the same Benefit that would be payable if the Participant had:

- i. separated from service on the date of death;
- ii. survived to the Earliest Retirement Age;
- iii. retired with an immediate Joint and 50% Survivor Annuity at the Earliest Retirement Age; and
- iv. died on the day after the Earliest Retirement Age.

If a Married Participant dies after the Earliest Retirement Age, the Participant's Spouse will receive the same benefit that would be payable if the Participant had retired with an immediate Joint and 50% Survivor Annuity on the day before the Participant's date of death.

A Joint and 50% Survivor Annuity provides a monthly benefit payable for the lifetime of the Participant and, upon the Participant's death, the Surviving Spouse (if any) will receive a monthly benefit equal to 50% of the monthly benefit which was payable during the Participant's lifetime.

8. Termination Benefit

In the event of the termination of a Participant's employment for any reason other than death, disability or retirement, the Participant will become entitled to receive a monthly pension benefit commencing on his Normal Retirement Date equal to his Vested Accrued Benefit.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
---	--	---

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

► **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 Pension Plan for Employees of Ahlstrom West Carrollton	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ►</td> <td style="width:40%; text-align: center;">002</td> </tr> </table>	B Three-digit plan number (PN) ►	002
B Three-digit plan number (PN) ►	002		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Ahlstrom West Carrollton LLC	D Employer Identification Number (EIN) 31-1452036		
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Other			
F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500			

Part I Basic Information			
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2015</u>			
2 Assets:			
a Market value	2a	2,321,401	
b Actuarial value	2b	2,321,401	
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	26	993,093	993,093
b For terminated vested participants	34	610,434	610,434
c For active participants	0	0	0
d Total	60	1,603,527	1,603,527
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	6.13 %	
6 Target normal cost	6	0	

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 Kenneth R. Germann, ASA, MAAA Type or print name of actuary Milliman, Inc. Firm name 111 Monument Circle Suite 601 Indianapolis IN 46204 Address of the firm	<u>05/31/2016</u> Date <u>14-05750</u> Most recent enrollment number (317) 639-1000 Telephone number (including area code)
------------------	---	---

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) 2015
v. 150123

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).....	11,087	127,382
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9 Amount remaining (line 7 minus line 8).....	11,087	127,382
10 Interest on line 9 using prior year's actual return of <u>13.41</u> %.....	1487	17082
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		
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 _____%.....		
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).....	12,574	144,464

Part III Funding Percentages

14 Funding target attainment percentage.....	14	134.97 %
15 Adjusted funding target attainment percentage.....	15	144.76 %
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	120.10 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
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	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
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 SB, Line 25 – Change in Method

Plan Name: Pension Plan for Employees of Ahlstrom West Carrollton LLC

EIN: 38-1185570

PIN: 001

Change in Method

Effective with the 2015 plan year, the valuation software was changed from Milliman's proprietary valuation system to a commercially available valuation system. The change satisfies the requirements contained in IRS Announcement 2010-3 for a change in valuation software.