

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: 1.2em; font-weight: bold;">2015</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2015 or fiscal plan year beginning <u>04/27/2015</u> and ending <u>12/31/2015</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>DUNNHUMBY USA, INC. 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>	
	1c Effective date of plan	<u>04/27/2015</u>	
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) <u>DUNNHUMBY USA, INC.</u> <u>3825 EDWARDS ROAD</u> <u>SUITE 600</u> <u>CINCINNATI, OH 45209</u>	2b Employer Identification Number (EIN) <u>20-0469279</u>	2c Plan Sponsor's telephone number <u>513-632-1148</u>	2d Business code (see instructions) <u>541600</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.	10/10/2016	MIKE BROSS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

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 0
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits..... f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 0 6a(2) 199 6b 0 6c 12 6d 211 6e 0 6f 211 6g 184 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 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)
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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 2015 Form M-1 annual report. If the plan was not required to file the 2015 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 I (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information—Small Plan This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.		OMB No. 1210-0110
			2015
			This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning 04/27/2015 and ending 12/31/2015			
A Name of plan DUNNHUMBY USA, INC. 401(K) PLAN		B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 DUNNHUMBY USA, INC.		D Employer Identification Number (EIN) 20-0469279	

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I Small Plan Financial Information Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. 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.				
1 Plan Assets and Liabilities:		(a) Beginning of Year	(b) End of Year	
a Total plan assets	1a	0	20169484	
b Total plan liabilities	1b	0	0	
c Net plan assets (subtract line 1b from line 1a)	1c	0	20169484	
2 Income, Expenses, and Transfers for this Plan Year:		(a) Amount	(b) Total	
a Contributions received or receivable:				
(1) Employers	2a(1)	762770		
(2) Participants	2a(2)	1072242		
(3) Others (including rollovers)	2a(3)	114165		
b Noncash contributions	2b	0		
c Other income	2c	-1034359		
d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	2d		914818	
e Benefits paid (including direct rollovers)	2e	126577		
f Corrective distributions (see instructions)	2f	0		
g Certain deemed distributions of participant loans (see instructions)	2g	0		
h Administrative service providers (salaries, fees, and commissions)	2h	757		
i Other expenses	2i	0		
j Total expenses (add lines 2e, 2f, 2g, 2h, and 2i)	2j		127334	
k Net income (loss) (subtract line 2j from line 2d)	2k		787484	
l Transfers to (from) the plan (see instructions)	2l		19382000	
3 Specific Assets: If the plan held assets at anytime during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.				
		Yes	No	Amount
a Partnership/joint venture interests	3a		X	
b Employer real property	3b		X	
c Real estate (other than employer real property)	3c		X	
d Employer securities	3d		X	
e Participant loans	3e	X		180233

	Yes	No	Amount
3f Loans (other than to participants)		X	
g Tangible personal property		X	

Part II Compliance Questions

4 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? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X		
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance.....		X		
c Were any leases to which the plan was a party in default or classified during the year as uncollectible?		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.).....		X		
e Was the plan covered by a fidelity bond?	X			500000
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		
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		
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		
i Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?		X		
j Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X		
k Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)	X			
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X		
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		X		
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

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 III	Trust Information
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6a Name of trust**6b** Trust's EIN**6c** Name of trustee or custodian**6d** Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 04/27/2015 and ending 12/31/2015

A Name of plan <u>DUNNHUMBY USA, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DUNNHUMBY USA, INC.</u>	D Employer Identification Number (EIN) <u>20-0469279</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

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

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

Schedule R (Form 5500) 2015
v. 150123

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
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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): _____

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b 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
20c 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
21a 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
21b 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
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A
22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
22c 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 _____.		
22d 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 ____/____/____.		
23 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

dunnhumby USA INC. 401(K) PLAN

FINANCIAL STATEMENTS

AND

SUPPLEMENTAL SCHEDULE

DECEMBER 31, 2015

CPAs / ADVISORS



dunnhumby USA INC. 401(K) PLAN

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* Other Schedules required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



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blueandco.com

REPORT OF INDEPENDENT AUDITORS

To the Trustees of
dunnhumby USA Inc. 401(k) Plan
Cincinnati, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of dunnhumby USA Inc. 401(k) Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2015, and the related statement of changes in net assets available for benefits for the period from inception (April 27, 2015) to December 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") 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 4, which was certified by Fidelity Management Trust Company, the trustee 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 the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has

obtained a certification from the trustee as of and for the period from inception (April 27, 2015) to December 31, 2015, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter – Supplemental Schedule

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2015, is required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is 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 schedule referred to above.

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

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

Blue & Co., LLC

Cincinnati, Ohio
September 1, 2016

dunnhumby USA INC. 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2015

	2015
Investments at fair value	
Money market mutual fund	\$ 372,127
Mutual funds	19,617,124
Total investments	19,989,251
Notes receivable from participants	180,233
Net assets available for benefits	<u>\$ 20,169,484</u>

See accompanying notes to financial statements.

dunnhumby USA INC. 401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS PERIOD FROM INCEPTION (APRIL 27, 2015) TO DECEMBER 31, 2015

	2015
Additions to net assets attributed to	
Investment income:	
Dividends and interest	\$ 856,903
Net depreciation in fair value of investments	(1,891,262)
Total investment loss	(1,034,359)
Contributions:	
Rollovers	114,165
Participants	1,072,242
Employer	762,770
Total contributions	1,949,177
Total additions	914,818
Deductions from net assets attributed to	
Benefits paid to participants	126,577
Administrative expenses	757
Total deductions	127,334
Transfer of assets	19,382,000
Net increase	20,169,484
Net assets available for plan benefits, beginning of year	-0-
Net assets available for plan benefits, end of year	\$ 20,169,484

See accompanying notes to financial statements.

dunnhumby USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2015

1. DESCRIPTION OF THE PLAN

The following brief description of the dunnhumby USA Inc. 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution 401(k) plan sponsored by dunnhumby USA Inc., (the "Company"). The Plan is a profit sharing plan which includes salary deferral features of Section 401(k) of the Internal Revenue Code. The Plan is intended to meet the requirements of a qualified plan under Section 401(a) of the Internal Revenue Code. Effective April 27, 2015, the Plan provides for retirement benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Employees who are 21 or older may join the plan on the 1st day of the month after the month of hire.

Contributions

Each year, participants may elect to contribute up to the Internal Revenue Service's ("IRS") maximum annual limit (\$18,000 in 2015). Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants that are age fifty or older, at the end of the Plan year, may elect to make an additional elective deferral up to the IRS's maximum annual limit (\$6,000 in 2015). The Plan allows participant to elect pre-tax contributions or Roth after-tax contributions.

The Company contributes 100% of the first 6% of eligible compensation contributed to the Plan. The Company's total contribution totaled \$762,770 for the period from inception (April 27, 2015) to December 31, 2015. The Company's contributions are invested for each participant according to the participant's investment choices for his or her elective contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions and the Company's matching contributions. Investment earnings, losses and administrative expenses are allocated based on participant's account balances on a daily basis. Participants are fully vested in all employee contributions plus actual earnings thereon at all times. Participants are fully vested in employer and discretionary contributions immediately. Participants may direct contributions (employee and employer) among a variety of investment options.

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2015

Vesting

Participants are immediately vested in their contributions and employer contributions plus actual earnings thereon.

Benefit Payments

Upon reaching the age of 59 ½, the participant is entitled to receive a lump-sum payment equal to the value of the participant's account. A participant that retires, becomes disabled, terminates employment or passes away is entitled to receive a lump-sum payment or installment payments, as described in the Plan agreement, equal to the value of the participant's account. A participant may make a hardship withdrawal, as defined in the Plan agreement, prior to age 59 ½.

Hardship Withdrawals

Participants are able to withdraw amounts from their accounts in case of financial hardship as defined by the Plan. The withdrawal is subject to tax withholding and a 10 percent penalty, as Plan Termination required by the IRS. A participant's elective contributions are suspended for six months following a hardship withdrawal.

Notes Receivable from Participants

Participants may borrow from their funds a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Participants may only have 2 outstanding loans at any given time. The loans are secured by the balance in the participant's account and bear interest at rates which are based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. The interest rate shall remain fixed throughout the duration of the loan. Principal and interest are paid in level payments generally through payroll deductions on at least a quarterly basis over a period not to exceed five years unless the loan is for the purchase of a principal residence upon which the loan repayment period may extend to 10 years.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Should the Plan be terminated at some future time, all participants would become 100% vested in their accounts as of the termination date.

dunnhumby USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Valuation of Investments

Investments held by a defined contribution plan are required to be reported at fair value.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2015. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan agreement.

Payment of Benefits

Benefits are recorded when paid.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at measurement date. See Note 6 for discussion of fair value measurements.

Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The investment strategies for the pooled separate accounts vary based on the degree of investment risk chosen by the participants. There are no restrictions on withdrawals from the pooled separate accounts.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and

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NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2015

liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan invests in various securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of assets available for plan benefits.

Tax Status

The Plan is based on a Volume Submitter Profit Sharing Plan with Cash or Deferred Arrangement which has received a favorable opinion letter from the IRS that the Plan is designed to qualify as being exempt from Federal income taxes. The plan administrator has not separately applied for an opinion letter from the IRS. However, the plan administrator believes that the Plan was designed and is currently being operated as a tax-exempt plan in compliance with the applicable requirement of the Internal Revenue Code and, therefore, no income taxes have been provided.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Administrative Expenses

Except for loan origination fees associated with notes receivable from participants and participant specific investment and distribution fees, all administrative expenses of maintaining the Plan are paid by the Company at its discretion. Investment-related expenses are included in net appreciation of fair value of investments.

Subsequent Events

The Plan has evaluated events or transactions occurring subsequent to the statement of net assets available for benefits date for recognition and disclosure in the accompanying financial statements through the date the financial statements are available to be issued, which is September 1, 2016.

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2015

3. EARLY ADOPTION OF ACCOUNTING PRINCIPLE

During 2015, the Plan early adopted Accounting Standards Update 2015-12, *Plan Accounting Part II*, which simplified accounting for certain investments and eliminated previously required disclosure requirements.

Part II eliminates certain disclosure requirements for plans. Specifically, investments will be disaggregated by general type (mutual funds, common stocks, bonds) whereas previously they would have been disaggregated in much greater detail such as by investment objective or industry. In addition, the disclosure of individual investments with a value equal to or greater than 5% of net assets available for benefits would have been required. And finally, plans will present the net appreciation (depreciation) in the aggregate whereas previously it was detailed by the general type of the investment.

4. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified to the completeness and accuracy of all investments reflected on the accompanying statement of net assets available for benefits as of December 31, 2015, and investment related activity reflected in the statement of changes in net assets available for benefits for the period from inception (April 27, 2015) to December 31, 2015.

5. PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Employer and certain others. Professional fees and the majority of other administration expenses of the Plan were paid by the Company. Blue & Co., LLC is the independent auditor for the Plan.

At December 31, 2015, certain investments of the Plan were held in investment funds managed by Fidelity. The Plan also pays fees indirectly to mutual fund companies that the Plan holds investments in. Transactions with these parties qualify as party-in-interest transactions.

The Company provides certain accounting, recordkeeping and administrative services to the Plan, for which it is not compensated.

dunnhumby USA INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2015

6. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The Plan's policy is to recognize transfers between levels as of the end of the reporting period. The three levels of the fair value hierarchy are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015.

- *Mutual funds*: Valued at the daily closing price as reported by the fund. Mutual funds are held by the Plan and are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded and are classified as Level 1 investments.
- *Money market mutual fund*: Generally, transact subscription and redemption activity at a \$1 stable net asset value (NAV) however, on a daily basis the funds are valued at their daily NAV calculated using the amortized cost of the securities held in the fund. The money market is classified as a Level 2 investment.

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2015

The following table sets forth by level, within the hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 31, 2015:

		2015	
	Fair Value	Level 1	Level 2
Assets:			
Money market mutual fund	\$ 372,127	\$ -0-	\$ 372,127
Mutual funds	<u>19,617,124</u>	<u>19,617,124</u>	<u>-0-</u>
Total assets at fair value	<u>\$ 19,989,251</u>	<u>\$ 19,617,124</u>	<u>\$ 372,127</u>

7. TRANSFER OF ASSETS

On April 27, 2015, Tesco, parent of the Company, separated from Kroger's subsidiary 84.51. Kroger's subsidiary 84.51 maintained rights to the 401(k). All participants of dunnhumby USA Inc. were able to transfer in to the dunnhumby USA INC. 401(k) Plan. An aggregate of \$19,382,000 was transferred into the Plan during the year ended December 31, 2015 and is included in transfers of assets on the statement of changes in net assets available for benefits.

8. ROLLOVER CONTRIBUTIONS

The Plan accepts rollover contributions made on behalf of any employee. The Plan received \$114,165 of rollover contributions from unrelated plans.

SUPPLEMENTAL SCHEDULE

dunnhumby USA INC. 401(K) PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2015

EIN 20-0469279

Plan Number: 001

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
*	Fidelity Select Energy Portfolio	Registered Investment Company	**	\$ 249,093
*	Fidelity Select Health Care Portfolio	Registered Investment Company	**	746,072
*	Fidelity Real Estate Investment Portfolio	Registered Investment Company	**	387,573
*	Fidelity International Capital Appreciation Fund	Registered Investment Company	**	302,257
*	Fidelity Short-Term Bond Fund	Registered Investment Company	**	107,953
*	Fidelity Money Market Trust Retirement Government	Registered Investment Company	**	372,127
*	Fidelity Inflation-Protected Bond Fund	Registered Investment Company	**	196,275
*	Fidelity Total Bond Fund	Registered Investment Company	**	475,675
*	Fidelity Spartan Extended Marked Index Fund	Registered Investment Company	**	243,608
*	Fidelity Spartan International Index Fund	Registered Investment Company	**	283,321
*	Fidelity Spartan 500 Index Fund	Registered Investment Company	**	2,472,663
*	Fidelity Balanced Fund	Registered Investment Company	**	625,947
*	Fidelity Capital Appreciation Fund	Registered Investment Company	**	810,905
*	Fidelity Contrafund	Registered Investment Company	**	1,167,650
*	Fidelity Emerging Markets Fund	Registered Investment Company	**	312,755
*	Fidelity Export and Multinational Fund	Registered Investment Company	**	176,256
*	Fidelity International Discovery Fund	Registered Investment Company	**	131,850
*	Fidelity Leveraged Company Stock Fund	Registered Investment Company	**	296,077
*	Fidelity Value Fund	Registered Investment Company	**	347,338
*	Fidelity Freedom K Income Fund	Registered Investment Company	**	15,777
*	Fidelity Freedom K 2010 Fund	Registered Investment Company	**	62,142
*	Fidelity Freedom K 2020 Fund	Registered Investment Company	**	349,560
*	Fidelity Freedom K 2025 Fund	Registered Investment Company	**	601,208
*	Fidelity Freedom K 2030 Fund	Registered Investment Company	**	637,346
*	Fidelity Freedom K 2035 Fund	Registered Investment Company	**	1,303,970
*	Fidelity Freedom K 2040 Fund	Registered Investment Company	**	986,763
*	Fidelity Freedom K 2045 Fund	Registered Investment Company	**	1,049,753
*	Fidelity Freedom K 2050 Fund	Registered Investment Company	**	1,125,420
*	Fidelity Freedom K 2055 Fund	Registered Investment Company	**	174,384
*	Fidelity Freedom K 2060 Fund	Registered Investment Company	**	2,293
	ClearBridge Small Cap Growth Fund	Registered Investment Company	**	557,137
	Morgan Stanley Institutional Fund Trust Mid Cap Growth	Registered Investment Company	**	169,151
	Oakmark International Fund	Registered Investment Company	**	346,082
	Invesco Diversified Dividend Fund	Registered Investment Company	**	767,119
	Glenmede Small Cap Equity Portfolio Institutional Class	Registered Investment Company	**	67,980
	Invesco High Yield Fund	Registered Investment Company	**	107,683
	Royce Opportunity Fund Institutional Class	Registered Investment Company	**	203,750
	RidgeWorth Ceredex Mid-Cap Value Equity Fund	Registered Investment Company	**	25,334
	Heartland Value Plus Fund Institutional Class	Registered Investment Company	**	74,204
	American Beacon International Equity Fund Institutional Class	Registered Investment Company	**	290,232
	Metropolitan West Total Return Bond Fund Institutional Class	Registered Investment Company	**	285,332
	Rainier Small/Mid Cap Equity Fund Institutional	Registered Investment Company	**	256,834
	MFS Massachusetts Investors Trust	Registered Investment Company	**	244,776
	Janus Overseas Fund	Registered Investment Company	**	165,586
	Artisan Mid Cap Value Fund Institutional Class	Registered Investment Company	**	414,040
*	Participant loans	Loans secured by participant's account balance with interest ranging from 4.25% to 8.25% and maturity dates ranging from 2016 to 2024	-0-	180,233
				<u>\$ 20,169,484</u>

* Party-in-interest

** Cost omitted for participant-directed investments

See report of independent auditors on pages 1 and 2



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blueandco.com

To the Investment Committee
dunnhumby USA Inc. 401(k) Plan

We have conducted a Department of Labor (DOL) limited-scope audit of the financial statements of the dunnhumby USA Inc. 401(k) Plan (the Plan) which comprise the statement of net assets available for benefits as of December 31, 2015, and the related statement of changes in net assets available for benefits for the period from inception to December 31, 2015, and the related notes to the financial statements, and have issued our report thereon dated September 1, 2016. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4 to those financial statements. Because of the significance of the information that we did not audit, we are unable to, and have not, expressed an opinion on those financial statements and supplemental schedule taken as a whole. We did, however, audit the form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, in accordance with auditing standards generally accepted in the United States of America and found them to be presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Professional standards require that we provide you with information about our responsibilities under auditing standards generally accepted in the United States of America, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 12, 2016. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Plan are described in Note 2 to the financial statements.

During 2015, the Plan early adopted Accounting Standards Update 2015-12, Plan Accounting, Part II which simplified accounting for certain investments and eliminated previously required disclosure requirements. The change in accounting principle is discussed in Note 3 to the financial statements.

Part II eliminates certain disclosure requirements for plans. Specifically, investments will be disaggregated by general type (mutual funds, common stocks, bonds) whereas previously they were disaggregated in much greater detail such as by investment objective or industry. In addition, the disclosure of individual investments with a value equal to or greater than 5% of net assets available

for benefits has been removed. And finally, plans will present the net appreciation (depreciation) in the aggregate whereas previously it was detailed by the general type of the investment.

No other new accounting policies were adopted and the application of existing policies was not changed during this year. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. We noted no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

- Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds are held by the Plan and are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price.
- Money market mutual fund: Generally, transact subscription and redemption activity at a \$1 stable net asset value (NAV) however, on a daily basis the funds are valued at their daily NAV calculated using the amortized cost of the securities held in the fund.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no adjustments to correct misstatements.

The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 1, 2016.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

INTERNAL CONTROL MATTERS

Except as discussed in the following paragraph, in planning and performing our audit of the financial statements of the Plan as of December 31, 2015 and from inception to December 31, 2015, in accordance with auditing standards generally accepted in the United States of America, we considered the Plan's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of issuing our report on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

We were engaged to perform a DOL limited-scope audit of those financial statements as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA. Our audit did not include all of the procedures required by auditing standards generally accepted in the United States of America and did not include a consideration of internal control relating to the information summarized in Note 4 to those financial statements. Because of the significance of the information that we did not audit, we were unable to, and did not, express an opinion on those financial statements.

Our consideration of internal control was for the limited purpose described in the first two preceding paragraphs and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency or a combination of deficiencies in internal control, such that there is a reasonable possibility that a

material misstatement of the Plan's financial statements will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in the Plan's internal control to be significant deficiencies:

1. A participant received an employer match contribution that was not made in accordance to the Plan document. We recommend that employer match contributions should be reviewed each pay period for accuracy.
2. A participant who was suspended from making deferrals due to a hardship withdrawal had deferrals withheld from one pay period that were ineligible. The payroll records were not corrected for the error and the funds were not returned the participant. We recommend the funds be returned to the participant and enhancing controls to ensure employee deferrals are stopped for a period of 6 months after a hardship withdrawal.

This communication is intended solely for the information and use of management, investment committee, and others within the Plan, and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Blue & Co., LLC

Cincinnati, Ohio
September 1, 2016