

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan 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). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2015 This Form is Open to Public Inspection
Part I Annual Report Identification Information		
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>		
A This return/report is for:	<input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions) <input type="checkbox"/> a one-participant plan <input type="checkbox"/> a foreign plan	
B This return/report is	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)	
C Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> DFVC program <input type="checkbox"/> special extension (enter description)	
Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>RETIREMENT PLAN FOR HOURLY EMPLOYEES OF PROFILE PRODUCTS, LLC</u>	1b Three-digit plan number (PN) ▶ <u>002</u>	
	1c Effective date of plan <u>01/01/1998</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>PROFILE PRODUCTS, LLC</u> <u>750 LAKE COOK ROAD, SUITE 440</u> <u>BUFFALO GROVE, IL 60089</u>	2b Employer Identification Number (EIN) <u>84-1433208</u>	
	2c Sponsor's telephone number <u>847-215-3450</u>	
	2d Business code (see instructions) <u>325900</u>	
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report. a Sponsor's name	4b EIN	
	4c PN	
5a Total number of participants at the beginning of the plan year	5a	51
b Total number of participants at the end of the plan year	5b	51
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	5c	
d(1) Total number of active participants at the beginning of the plan year	5d(1)	35
d(2) Total number of active participants at the end of the plan year	5d(2)	32
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	5
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, 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.		
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/12/2016</u>
SIGN HERE	<u>Signature of plan administrator</u>	<u>HELEN CHIN</u>
SIGN HERE	<u>Signature of employer/plan sponsor</u>	<u>Date</u>
Preparer's name (including firm name, if applicable) and address (include room or suite number)		Preparer's telephone number

- 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	579671	598884
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	579671	598884
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	52000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-6029	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		45971
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	18992	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions).....	8f	7766	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		26758
i Net income (loss) (subtract line 8h from line 8c)	8i		19213
j Transfers to (from) the plan (see instructions)	8j		

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 3H

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			1000000
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		
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				

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?		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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**

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 ____/____/____. 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 ____/____/____.

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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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 <u>RETIREMENT PLAN FOR HOURLY EMPLOYEES OF PROFILE PRODUCTS, LLC</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PROFILE PRODUCTS, LLC</u>	D Employer Identification Number (EIN) <u>84-1433208</u>
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>	
2 Assets:	
a Market value	2a <u>579510</u>
b Actuarial value	2b <u>575043</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>10</u> <u>200228</u> <u>200228</u>
b For terminated vested participants	<u>6</u> <u>40583</u> <u>40583</u>
c For active participants	<u>35</u> <u>346593</u> <u>359270</u>
d Total	<u>51</u> <u>587404</u> <u>600081</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.43%</u>
6 Target normal cost	6 <u>35227</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/06/2016</u>
	Signature of actuary	Date
<u>CAMANN, JAMES</u>	Type or print name of actuary	<u>14-06896</u>
		Most recent enrollment number
<u>TOWERS WATSON DELAWARE INC.</u>	Firm name	<u>303-391-1200</u>
		Telephone number (including area code)
<u>555 17TH STREET, SUITE 2050</u> <u>DENVER, CO 80202</u>	Address of the firm	

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

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

Schedule SB (Form 5500) 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)	1	138
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)	1	138
10	Interest on line 9 using prior year's actual return of <u>5.77</u> %	0	8
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		79
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.62</u> %		5
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		84
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1	146

Part III Funding Percentages			
14	Funding target attainment percentage	14	95.80 %
15	Adjusted funding target attainment percentage	15	95.80 %
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	91.77 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/16/2015	11000	0			
07/09/2015	11000	0			
01/14/2016	11000	0			
03/15/2016	11000	0			
09/15/2016	8000	0			
			Totals ▶	18(b)	52000
				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 48974
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th 0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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	35227	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	25185	12914	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	48141	
	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	48141	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	48974	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	833	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

SCHEDULE SB ATTACHMENTS (cont.)

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2015

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	2		0		0		0		0		0		0		0		0		0	
25 - 29	0		3		0		0		0		0		0		0		0		0	
30 - 34	1		0		0		0		0		0		0		0		0		0	
35 - 39	0		1		1		2		0		0		0		0		0		0	
40 - 44	0		0		1		1		1		0		0		0		0		0	
45 - 49	0		1		2		0		4		0		0		0		0		0	
50 - 54	0		3		1		0		0		0		0		0		0		0	
55 - 59	0		0		2		0		3		0		0		0		0		0	
60 - 64	0		0		3		1		0		0		0		0		0		0	
65 - 69	0		0		0		0		0		0		0		0		0		0	
70 & Over	0		0		0		0		2		0		0		0		0		0	

Plan Name: Retirement Plan for Hourly Employees of Profile Products LLC
 EIN / PN: 84-1433208 / 002
 Plan Sponsor: Profile Products
 Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS (cont.)

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

Economic Assumptions

Interest rate basis:

- Applicable month
September
- Interest rate basis
3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
▪ First segment rate	4.72%	1.15%
▪ Second segment rate	6.11%	4.06%
▪ Third segment rate	6.81%	5.15%
▪ Effective interest rate	6.43%	4.62%

Administrative “and investment” expenses	\$8,000
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Plan Name:	Retirement Plan for Hourly Employees of Profile Products LLC
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Plan Sponsor:	Profile Products
Valuation Date:	January 1, 2015

SCHEDULE SB ATTACHMENTS (cont.)

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

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy** Single blended table of rates for non-annuitants (based on RP-2000 “Employees” table without collar or amount adjustments, projected to 2030 using Scale AA) and annuitants (based on RP-2000 “Healthy Annuitants” table without collar or amount adjustments, projected to 2022 using Scale AA).
- **Disabled** Single blended table of rates for non-annuitants (based on RP-2000 “Employees” table without collar or amount adjustments, projected to 2030 using Scale AA) and annuitants (based on RP-2000 “Healthy Annuitants” table without collar or amount adjustments, projected to 2022 using Scale AA).

Termination Rates varying by age

Representative Termination Rates

Percentage leaving during the year		
Attained Age	Males	Females
20	5.4%	5.4%
25	5.3%	5.3%
30	5.1%	5.1%
35	4.7%	4.7%
40	3.5%	3.5%
45	1.8%	1.8%
50	0.4%	0.4%
55	0.0%	0.0%
60	0.0%	0.0%
65	0.0%	0.0%

Plan Name: Retirement Plan for Hourly Employees of Profile Products LLC
EIN / PN: 84-1433208 / 002
Plan Sponsor: Profile Products
Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS (cont.)

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

Retirement Rates varying by age, average age 65.

Percentage retiring during the year		
Age	Males	Females
55	1.00%	1.00%
56	1.00%	1.00%
57	1.00%	1.00%
58	1.00%	1.00%
59	1.00%	1.00%
60	2.00%	2.00%
61	2.00%	2.00%
62	5.00%	5.00%
63	2.00%	2.00%
64	2.00%	2.00%
65	100.00%	100.00%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 65
- Deferred vested benefit The later of age 65 or termination of employment
- Retirement benefit Upon termination of employment

Form of payment Life Annuity

Percent married 80% of males and females. Used to value pre-retirement surviving spouse benefits.

Spouse age Wife three years younger than husband.

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month.

Plan Name: Retirement Plan for Hourly Employees of Profile Products LLC
EIN / PN: 84-1433208 / 002
Plan Sponsor: Profile Products
Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS (cont.)

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

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets [for determining minimum required contributions]	<p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 6.99% (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2014 plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits not valued	<p>All benefits described in the Plan Provisions section of this report were valued based on discussions with Profile Products regarding the likelihood that these benefits will be paid. Towers Watson has reviewed the plan provisions with Profile Products and, based on that review, is not aware of any significant benefits required to be valued that were not.</p> <p>The plan pays small benefits (with a present value up to \$1,000) in a single lump sum payment. Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.</p>

Plan Name: Retirement Plan for Hourly Employees of Profile Products LLC
EIN / PN: 84-1433208 / 002
Plan Sponsor: Profile Products
Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS (cont.)

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

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
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Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on a published table for pension participants believed to have similar characteristics to the plan population.
Retirement	Retirement rates are based on plan sponsor expectations for the future.
Benefit commencement date for deferred benefits:	
▪ Preretirement death benefit	Surviving spouses assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.
▪ Deferred vested benefit	Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.
Form of payment	Participants are assumed to take a single life annuity based on the plan sponsor expectations for the future.
Percent married	The percent married is based on plan sponsor expectations for the future.
Spouse age	The spouse age assumption is based on plan sponsor expectations for the future.

Plan Name: Retirement Plan for Hourly Employees of Profile Products LLC
EIN / PN: 84-1433208 / 002
Plan Sponsor: Profile Products
Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS (cont.)

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

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC 430.

The assumed plan-related expenses added to the target normal cost were changed from \$6,000 for the prior valuation to \$8,000 for the current valuation to account for higher expected expenses to be paid from the trust.

Change in methods since prior valuation

None.

Plan Name: Retirement Plan for Hourly Employees of Profile Products LLC
EIN / PN: 84-1433208 / 002
Plan Sponsor: Profile Products
Valuation Date: January 1, 2015

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2015 This Form is Open to Public Inspection
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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 RETIREMENT PLAN FOR HOURLY EMPLOYEES OF PROFILE PRODUCTS, LLC	<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 PROFILE PRODUCTS, LLC	D Employer Identification Number (EIN) 84-1433208		
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B			
F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500			

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>			
2 Assets:			
a Market value	2a	579,510	
b Actuarial value	2b	575,043	
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	10	200,228	200,228
b For terminated vested participants	6	40,583	40,583
c For active participants	35	346,593	359,270
d Total	51	587,404	600,081
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.43%	
6 Target normal cost	6	35,227	

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

SIGN HERE	 Signature of actuary	<u>10/6/2016</u> Date 1406896 Most recent enrollment number 303-391-1200 Telephone number (including area code)
CAMANN, JAMES Type or print name of actuary TOWERS WATSON DELAWARE INC. Firm name 555 17TH STREET, SUITE 2050 DENVER CO 80202 Address of the firm		

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF. **Schedule SB (Form 5500) 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)	1	138
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)	1	138
10 Interest on line 9 using prior year's actual return of <u>5.77%</u>	0	8
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		79
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.62%</u>		5
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		84
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1	146

Part III Funding Percentages

14 Funding target attainment percentage	14	95.80%
15 Adjusted funding target attainment percentage	15	95.80%
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	91.77%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/16/2015	11,000	0			
07/09/2015	11,000	0			
01/14/2016	11,000	0			
03/15/2016	11,000	0			
09/15/2016	8,000	0			
Totals ▶			18(b)	52,000	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	48,974

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.72%	2nd segment: 6.11%	3rd segment: 6.81%
			<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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	35,227
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		25,185	12,914
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	48,141
	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	48,141	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	48,974	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	833
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Profile Products, LLC
EIN/PN	84-1433208 / 002
Plan Name	Retirement Plan for Hourly Employees of Profile Products LLC
Valuation Date	January 1, 2015
Enrolled Actuary	James Camann
Enrollment Number	14-06896

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS (cont.)

Schedule SB, Line 19
Discounted Employer Contributions
as of January 1, 2015

Date	Applicable Plan Year	Contribution	Interest Rate Used to Discount During Timely Contribution Period	Timely Contribution Period	Interest Rate Used to Discount During Late Contribution Period	Late Contribution Period	Interest Adjusted Contribution
04/16/2015	2015	11,000	6.43%	0.288890	11.43%	0.002780	10,801
07/09/2015	2015	11,000	6.43%	0.522220			10,648
01/14/2016	2015	11,000	6.43%	0.788890	11.43%	0.247220	10,201
03/15/2016	2015	11,000	6.43%	1.038890	11.43%	0.166670	10,131
09/15/2016	2015	8,000	6.43%	1.705560			7,193
Total		52,000					48,974

Plan Name: Retirement Plan for Hourly Employees of Profile Products LLC
EIN / PN: 84-1433208 / 002
Plan Sponsor: Profile Products
Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS (cont.)

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2015

See Appendix A for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	Retirement Plan for Hourly Employees of Profile Products LLC
EIN / PN:	84-1433208 / 002
Plan Sponsor:	Profile Products
Valuation Date:	January 1, 2015

SCHEDULE SB ATTACHMENTS (cont.)

Schedule SB, Part V – Summary of Plan Provisions

Plan Sponsor

Profile Products LLC

Plan

Retirement Plan for Hourly Employees of Profile Products LLC

Effective Date and Most Recent Amendment

The effective date of the Plan is January 1, 1998, as most recently amended effective January 1, 2008.

Plan Year

The twelve-month period ending December 31.

Coverage and Participation

An eligible employee participates in the Plan on the later of the plan effective date or their date of hire.

Eligible employees are employees compensated on an hourly basis excluding collectively bargained employees and employees covered under any other qualified plan of the employer.

Service

Periods of employment on or after October 14, 1997. Employees on October 14, 1997 receive credit for vesting purposes for prior service with Applied Industrial Materials Corporation. Periods of employment begin on the later of October 14, 1997 or the first of the month of the date of hire and end on the last of the month in which the employee terminates.

Credited Service

The period of an employee's employment.

Plan Participants' Contributions

None required or permitted. The employer pays the full cost of the Plan.

Plan Name:	Retirement Plan for Hourly Employees of Profile Products LLC
EIN / PN:	84-1433208 / 002
Plan Sponsor:	Profile Products
Valuation Date:	January 1, 2015

SCHEDULE SB ATTACHMENTS (cont.)

Schedule SB, Part V – Summary of Plan Provisions

Normal Retirement Benefit

Normal Retirement Date: The first of the month coincident/following age 65.

Benefit Formula: A participant's monthly normal retirement pension will be equal to the sum of

a) The greater of

1. \$24.50 for each year of Credited Service earned prior to January 1, 2004, or
2. \$18.00 for each year of Credited Service earned prior to January 1, 2000, plus \$35.00 for a year of Credited Service earned for calendar year 2000, plus \$18.00 for each year of Credited Service earned after December 31, 2000 but prior to January 1, 2004,

plus

b) \$18.00 for each year of Credited Service earned after January 1, 2004.

Proportional amounts will be added for fractions of a year.

Normal Form of Benefit: The normal form of benefit payment shall be a life annuity. Married Participants, unless they elect otherwise, shall receive the actuarial equivalent of this benefit payable as a joint and 50% surviving spouse annuity.

Accrued Benefits

The Participant's Accrued Benefit shall be equal to the Projected Normal Retirement Benefit based on Years of Credited Service and Final Average Annual Compensation at the date of determination.

Early Retirement Benefit

Eligibility: Age 55 and 10 Years of Service.

Benefit: The Participant's Accrued Benefit is actuarially reduced to reflect the earlier commencement of retirement.

Vested Benefits Upon Termination of Service

Vesting: Participants are 100% vested in their Accrued Benefit after completing 5 Years of Service with the Employer.

Plan Name:	Retirement Plan for Hourly Employees of Profile Products LLC
EIN / PN:	84-1433208 / 002
Plan Sponsor:	Profile Products
Valuation Date:	January 1, 2015

SCHEDULE SB ATTACHMENTS (cont.)

Schedule SB, Part V – Summary of Plan Provisions

Death Benefits

Eligibility: Married Participants with 5 Years of Service.

Benefit: Pre-Retirement Surviving Spouse's Benefit: The survivor annuity which would have been provided had the participant terminated the day prior to death, survived to the earliest retirement date and elected to receive a 50% joint and survivor annuity and then died.

Optional Forms of Retirement Income in Lieu of Normal Form

- a) Single Life Annuity, or
- b) Contingent Annuity

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: Retirement Plan for Hourly Employees of Profile Products LLC
EIN / PN: 84-1433208 / 002
Plan Sponsor: Profile Products
Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS (cont.)

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2015

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2015	850	7	850	141
2	Shortfall	01/01/2014	(5,109)	6	(4,542)	(855)
3	Shortfall	01/01/2013	44,199	5	33,702	7,376
4	Shortfall	01/01/2012	(48,586)	4	(30,820)	(8,246)
5	Shortfall	01/01/2011	47,449	3	22,381	7,807
6	Shortfall	01/01/2010	(19,145)	2	(6,299)	(3,222)
7	Shortfall	01/01/2009	58,868	1	9,913	9,913
8	Shortfall	01/01/2008	56,828	0	0	0
Total					25,185	12,914

Plan Name: Retirement Plan for Hourly Employees of Profile Products LLC
 EIN / PN: 84-1433208 / 002
 Plan Sponsor: Profile Products
 Valuation Date: January 1, 2015