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).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

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 01/01/2015 and ending 12/31/2015

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
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
ALERIS LEWISPORT HOURLY EMPLOYEES PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 08/01/1980

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)
ALERIS ROLLED PRODUCTS, INC.

25825 SCIENCE PARK DR STE 400
BEACHWOOD, OH 44122-7392

2b Employer Identification Number (EIN)
27-1539745

2c Plan Sponsor's telephone number
216-910-3400

2d Business code (see instructions)
331400

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.	10/12/2016	MELISSA OLMSTEAD
	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 [X] 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:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	1751
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	611
a(2) Total number of active participants at the end of the plan year	**6a(2)**	661
b Retired or separated participants receiving benefits	**6b**	713
c Other retired or separated participants entitled to future benefits	**6c**	280
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1654
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	152
f Total. Add lines **6d** and **6e**.	**6f**	1806
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	2
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:
1B 3H

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)	[X]	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)	[X]	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)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[X]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

Part III **Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 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 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

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
ALERIS LEWISPORT HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ALERIS ROLLED PRODUCTS, INC.

D Employer Identification Number (EIN)
27-1539745

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015

2 Assets:

a Market value	**2a**	101064345
b Actuarial value	**2b**	99811714

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	850	66043418	66043418
b For terminated vested participants	309	8242924	8242924
c For active participants	611	25893471	28124189
d Total	1770	100179813	102410531

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.26%
6 Target normal cost	**6**	1870403

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 — Date: 09/26/2016

NICHOLAS FRIES
Type or print name of actuary

14-07926
Most recent enrollment number

MERCER
Firm name

216-830-8031
Telephone number (including area code)

200 PUBLIC SQUARE, SUITE 1000
CLEVELAND, OH 44114
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 5.11%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		3844
	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 6.47%		249
	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		4093
	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)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	97.46 %
15	Adjusted funding target attainment percentage	15	97.46 %
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	92.41 %
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
04/02/2015	1643000	0			
07/13/2015	1643000	0			
01/13/2016	935000	0			
04/08/2016	1173000	0			
09/13/2016	4340000	0			
			Totals ► 18(b)	9734000	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	9088156

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
4.72 %	6.11 %	6.81 %	☐ N/A, full yield curve used

b Applicable month (enter code) — **21b**: 0

22 Weighted average retirement age — **22**: 63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment — **27**:

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years — **28**: 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) — **29**: 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) — **30**: 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6) — **31a**: 1870403

b Excess assets, if applicable, but not greater than line 31a — **31b**: 0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2598817	2818910
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**:

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — **34**: 4689313

	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**: 4689313

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) — **37**: 9088156

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) — **38a**: 4398843

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances — **38b**: 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) — **39**: 0

40 Unpaid minimum required contributions for all years — **40**: 0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment — **42**:

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2015** **This Form is Open to Public Inspection.**

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

A Name of plan
ALERIS LEWISPORT HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ALERIS ROLLED PRODUCTS, INC.

D Employer Identification Number (EIN)
27-1539745

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

ASTON ASSET MANAGEMENT
120 NORTH LASALLE STREET
25TH FLOOR
CHICAGO, IL 60602

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

FRANKLIN TEMPLETON INVESTMENTS
P.O. BOX 33030
ST PETERSBURG, FL 33733-8030

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

VANGUARD

23-2376849

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

WILLIAM BLAIR FUNDS
222 WEST ADAMS STREET
12TH FLOOR
CHICAGO, IL 60606

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

SANDERSON ASSET MANAGEMENT

20-0348128

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

JP MORGAN

270 PARK AVE.
NEW YORK, NY 10017

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

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

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

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

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

AON HEWITT

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 13	NONE	130536	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 16	NONE	95078	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WELLS FARGO

94-2948313

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 16 63 64 25 27 28 14 10	TRUSTEE	31976	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

BDO USA LLP

1422 EUCLID AVENUE
SUITE 1500
CLEVELAND, OH 44115

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 10	NONE	11000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: CHRISTINE CHIOCCA

b EIN: 13-2834414

c Position: ACTUARY

d Address: SIX PPG PLACE, SUITE 400
PITTSBURGH, PA 15222

e Telephone: 412-355-8727

Explanation: CHRISTINE CHIOCCA IS NO LONGER EMPLOYED AT MERCER.

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

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

A Name of plan
ALERIS LEWISPORT HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ALERIS ROLLED PRODUCTS, INC.

D Employer Identification Number (EIN)
27-1539745

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: SANDERSON INTL VAL EQUITY FUND

b Name of sponsor of entity listed in (a): SANDERSON ASSET MANAGEMENT LIMITED

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-0348128-001	E	9406232

a Name of MTIA, CCT, PSA, or 103-12 IE: ABS GLOBAL EQUITY PORTFOLIO

b Name of sponsor of entity listed in (a): ABS ALPHA LTD

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
98-0544028-001	E	14554578

a Name of MTIA, CCT, PSA, or 103-12 IE: JPM STRAT PROP IRT DECENT MIR HLD

b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-6038770-001	C	12786545

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

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

A Name of plan
ALERIS LEWISPORT HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ALERIS ROLLED PRODUCTS, INC.

D Employer Identification Number (EIN)
27-1539745

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1695000	1603000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1888502	700406
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	27912515	31231952
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	10750639	12786545
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	24223892	23960810
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	34606436	28160048
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	101076984	98442761
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	101076984	98442761

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	4889000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		4889000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	352	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		352
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	476714	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		476714
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-863258	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-863258

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1624614
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		94649
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1171857
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		5050214
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6406529	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		6406529
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	106078	
(2) Contract administrator fees	2i(2)	899655	
(3) Investment advisory and management fees	2i(3)	247739	
(4) Other	2i(4)	24436	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1277908
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		7684437
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-2634223
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: BDO USA, LLP **(2)** EIN: 13-5381590

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

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

Part IV Compliance Questions

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

During the plan year:

		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.)	4a		X		
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X		

		Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X		
e Was this plan covered by a fidelity bond?	4e	X			10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X		
l Has the plan failed to provide any benefit when due under the plan?	4l		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n				
o Did the plan trust incur unrelated business taxable income?	4o				
p Were in-service distributions made during the plan year?	4p				

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☒ Yes ☐ No ☐ Not determined

Part V Trust Information

6a Name of trust
WELLS FARGO

6b Trust's EIN
942948313

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.

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

A Name of plan
ALERIS LEWISPORT HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ALERIS ROLLED PRODUCTS, INC.

D Employer Identification Number (EIN)
27-1539745

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 41-2657133

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** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

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

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

Aleris Lewisport Hourly Employees Pension Plan

Financial Statements
And Supplemental Schedules
Years Ended December 31, 2015 and 2014

The report accompanying these financial statements was issued by
BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of
BDO International Limited, a UK company limited by guarantee.

Aleris Lewisport Hourly Employees Pension Plan

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Independent Auditor's Report

To the Benefits Committee
Aleris Lewisport Hourly Employees Pension Plan
Beachwood, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Aleris Lewisport Hourly Employees Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such 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 years ended December 31, 2015 and 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

BDO USA, LLP, a Delaware limited liability partnership, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

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 Schedules

The supplemental schedules of Assets (Held at End of Year) and Reportable Transactions as of and for the Year Ended December 31, 2015 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the 2015 financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

BDO USA, LLP

Cleveland, Ohio
October 6, 2016

Aleris Lewisport Hourly Employees Pension Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2015	**2014**
Assets		
Investments, at fair value as determined by quoted market prices:		
Interest-bearing cash	$ 700,406	$ 1,888,502
Mutual funds	28,160,048	34,606,436
Investments, at estimated fair value:		
Commingled funds	36,747,355	34,974,531
Limited partnership interests	31,231,952	27,912,515
Total investments	96,839,761	99,381,984
Employer contributions receivable	1,603,000	1,695,000
Net assets available for benefits	$ 98,442,761	$ 101,076,984

See accompanying notes to financial statements.

Aleris Lewisport Hourly Employees Pension Plan

Statements of Changes in Net Assets Available for Benefits

	For the Year Ended December 31,	
	2015	**2014**
Investment income:		
Net (depreciation) appreciation in fair value of investments	$ (315,852)	$ 4,454,437
Interest and dividends	477,066	606,080
	161,214	5,060,517
Employer contributions	4,889,000	6,849,000
Deductions:		
Benefits paid to participants	6,406,529	6,120,181
Administrative expenses	1,277,908	876,221
	7,684,437	6,996,402
Net (decrease) increase	(2,634,223)	4,913,115
Net assets available for benefits:		
Beginning of year	101,076,984	96,163,869
End of year	$ 98,442,761	$ 101,076,984

See accompanying notes to financial statements.

Aleris Lewisport Hourly Employees Pension Plan

Notes to Financial Statements

December 31, 2015 and 2014

1. Description of the Plan

The following description of the Aleris Lewisport Hourly Employees Pension Plan (the "Plan") is provided for general information only. Complete information regarding the Plan's provisions may be found in the Plan document, which is available to all participants upon request.

General

The Plan is a noncontributory defined benefit plan covering all collectively bargained employees of Aleris Rolled Products, Inc. (the "Plan Sponsor"), a subsidiary of Aleris International, Inc. (the "Company"), at the aluminum plant in Lewisport, Kentucky. The Plan provides for retirement income, disability, and preretirement death benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Information about the Plan, the vesting and benefit provisions and the Pension Benefit Guaranty Corporation's ("PBGC") benefit guarantee is contained in the Plan's *Summary Plan Description*. Copies of the *Summary Plan Description* are available from the Company's employee benefits department.

Plan Administration

Overall responsibility for administering the Plan rests with the Company's Benefits Committee, which is appointed by the Board of Directors of the Company. The Plan Sponsor's Benefits Committee has appointed Wells Fargo Bank, N.A. as the trustee of the Plan (the "Trustee"). Wells Fargo Bank, N.A. is responsible for management and control of the Plan's assets.

Eligibility

The Plan provides benefits to collectively bargained employees of Aleris Rolled Products, Inc., a subsidiary of Aleris International, Inc., who are covered under the United Steelworkers of America collective bargaining agreement. There is no minimum service required.

Funding Policy

The Company has agreed to voluntarily contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to plan participants. The Company's intention is to make contributions in amounts sufficient to fund the Plan's normal costs on a current basis and any increases in the past service liability due to subsequent amendments to the Plan. The Plan has met the minimum funding requirements of ERISA for 2015 and 2014.

Benefit and Vesting Provisions

The Plan generally provides for normal retirement at age 65 or age 62 with ten years of participation in the Plan. The Plan also allows for early retirement at the age of 60 with ten years of service. Employees are 100% vested after five years of service. On December 16, 2011, the Plan Sponsor increased the benefit factors for retirement commencing on or after January 1, 2014, and extended the Social Security Supplemental retirement benefit for retirements commencing through July 31, 2014, which have been reflected in the actuarial present value of accumulated plan benefits (see Note 3).

The Plan provides for payments of retirement, disability and death benefits to participants or their beneficiaries under various payment options, including a monthly retirement benefit, straight-life annuity and single-sum payment. The determination of benefit payments depends primarily on the years of service as outlined in the Plan document.

Plan Termination

The Company reserves the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination, the net assets of the Plan will be allocated for payment to the participants in an order of priority as prescribed by ERISA and its related regulations and the Plan document.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated plan benefits and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC as well as the priority of those benefits. Some benefits may be fully or partially provided for by the then-existing net assets of the Plan and the PBGC guarantee, while other benefits may not be provided for at all.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and the accompanying notes and supplemental schedules. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for further discussion and disclosures related to fair value measurements.

In conformity with Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, assets and liabilities measured at fair value are categorized into the following fair value hierarchy:

Level 1 – Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market that the Plan has the ability to access at the measurement date.

Level 2 – Fair value is based on quoted prices in markets that are not active, quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Fair value is based on prices or valuation techniques that require inputs that are both significant to the fair value measurements and unobservable. These inputs reflect management's judgment about the assumptions that a market participant would use in pricing the investment and are based on the best available information, some of which may be internally developed.

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

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses are paid by the Plan.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 3) represent the actuarial present value of estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries (b) beneficiaries of deceased employees and (c) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries and active employees are based on the employees' highest job grade worked during the last ten years of credited service and the total number of years of credited service. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, only to the extent they are deemed attributable to employee services rendered through the valuation date.

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. However, sufficient information must be provided to permit reconciliation of the fair value of assets categorized within the fair value hierarchy to the amounts presented in the financial statements. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. ASU 2015-07 was adopted for the year ended December 31, 2015 and applied retrospectively to all periods presented. As a result of the adoption of ASU 2015-07, the fair value disclosures were retrospectively modified.

In July 2015, the FASB issued ASU No. 2015-12, *(Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient – consensuses of the FASB Emerging Issues Task Force*. The amendments in this update (1) require a pension plan to use contract value as the only measure for fully benefit-responsive investment contracts, (2) simplify and increase the effectiveness of the investment disclosure requirements for employee benefit plans, and (3) provide benefit plans with a measurement-

date practical expedient similar to the practical expedient provided to employers in ASU 2015-04, Practical Expedient for the Measurement Date of an Employer's Defined Benefit Obligation and Plan Assets. ASU 2015-12 was adopted for the year ended December 31, 2015 and applied retrospectively to all periods presented. The adoption did not have a material impact on our financial statements.

Evaluation of Subsequent Events

Plan management has evaluated subsequent events through October 6, 2016, which is the date the financial statements were available to be issued. On August 29, 2016, the Company's parent announced that a definitive agreement has been finalized for the Company's parent to be acquired by Zhongwang USA LLC. Management believes that this transaction should have no impact on the Plan.

3. Actuarial Present Value of Accumulated Plan Benefits

Mercer (U.S.) Inc., the Plan's actuary, estimated the actuarial present value of accumulated plan benefits, which is the amount that resulted from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits is as follows:

	December 31,	
	2014	**2013**
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefits	$ 58,725,412	$ 50,055,727
Other participants	28,091,182	31,450,041
Total vested benefits	86,816,594	81,505,768
Non-vested benefits	1,882,871	1,727,978
Total actuarial present value of accumulated plan benefits	$ 88,699,465	$ 83,233,746

The changes in accumulated plan benefits for the year ended December 31, 2014, are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	$	83,233,746
Increase (decrease) during the year attributed to:		
Benefits accumulated and gains/losses		1,884,417
Increase for interest due to the decrease in the discount period		6,393,492
Benefits paid		(6,120,181)
Change in actuarial assumptions		3,307,991
Net increase		5,465,719
Actuarial present value of accumulated plan benefits at end of year	$	88,699,465

Significant assumptions underlying the actuarial valuation include:

Assumed rate of return on investments	8.00%
Mortality basis	The RP-2014 generational projected with scale MP-2014 and blue collar mortality, separate for annuitant/non-annuitants (The RP-2000 projected to 2023, blue collar, combined, sex distinct tables for the year ended December 31, 2013)
Normal retirement	Age 65 or age 62 and ten years of service

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuary estimated the accumulated plan benefits as of January 1, 2015.

4. Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity's own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy in ASC 820 are described in Note 2.

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measure in its entirety. Following is a description of the valuation techniques and inputs used for each major class of assets measured at fair value.

Interest-bearing cash: Valued at carrying value (which approximates fair value due to the short-term nature of the asset).

Mutual funds: Valued at quoted prices from an active market which represents the net asset value of shares held by the Plan at year-end.

Commingled funds: Valued at the net asset value ("NAV") of units held by the Plan, which was determined by dividing the fair value of the fund's net assets by its units outstanding at the valuation date.

Limited partnership interests: Valued at estimated NAV at the valuation date.

While the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets carried at fair value as of December 31, 2015 and 2014:

	Assets at Fair Value as of December 31, 2015			
	Total	**Level 1**	**Level 2**	**Level 3**
Interest- bearing cash	$ 700,406	$ 700,406	$ -	$ -
Mutual funds:				
Large U.S. equity	13,429,523	13,429,523	-	-
Small/Mid U.S. equity	5,556,436	5,556,436	-	-
International equity	9,174,089	9,174,089	-	-
Total assets in the fair value hierarchy	28,860,454	28,860,454	-	-
Investments measuread at NAV (a)	67,979,307	-	-	-
Total assets	$ 96,839,761	$ 28,860,454	$ -	$ -

	Assets at Fair Value as of December 31, 2014			
	Total	**Level 1**	**Level 2**	**Level 3**
Interest-bearing cash	$ 1,888,502	$ 1,888,502	$ -	$ -
Mutual funds:				
Large U.S. equity	14,318,849	14,318,849	-	-
Small/Mid U.S. equity	10,279,881	10,279,881	-	-
International equity	10,007,706	10,007,706	-	-
Total assets in the fair value hierarchy	36,494,938	36,494,938	-	-
Investments measuread at NAV (a)	62,887,046	-	-	-
Total assets	$ 99,381,984	$ 36,494,938	$ -	$ -

(a) In accordance with ASC 820-10, certain investments that were measured at NAV (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits

The following table summarizes investments measured at fair value based on net asset value (NAV) per share as of December 31, 2015 and 2014:

	As of December 31,	
	2015	**2014**
Commingled funds:		
Hedge equity (a)	$ 14,554,737	$ 13,996,663
Core real estate (b)	12,786,546	10,750,639
International large cap equity (c)	9,406,232	10,227,229
Limited partnership interests:		
Core fixed income (d)	22,553,039	22,496,660
Small cap value equity (e)	8,678,753	5,415,855
Total assets measured at fair value based on NAV	$ 67,979,307	$ 62,887,046

The Plan has utilized the practical expedient to measure the fair value of the commingled funds and limited partnership interests at December 31, 2015 and 2014 within the scope of Accounting Standards Update 2009-12, *Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* based on the investment's NAV. A description of the significant investment strategies is as follows:

a) **Hedged equity:** Hedged equity fund is comprised primarily of shares or units in other investment companies or trusts. The fund invests the assets of its portfolios in other private investment funds. The investment objective of the fund is to generate absolute returns while maintaining a moderate level of risk. Its portfolio assets are allocated to the other private investment funds targeting absolute returns throughout the global financial markets with an emphasis on developed markets. In addition to its investments in other private investment funds, the fund may also make short-term investments for liquidity or defensive purposes, including but not limited to, interest-earning money market accounts, government obligations, commercial paper and short-term certificates of deposit. The fund may also maintain positions in a variety of derivative and non-derivative financial instruments in order to manage the various types of risks that are associated with the financial instruments and markets in which it invests. The fund's investments can only be redeemed on the first business day of each calendar quarter or each calendar month, but only after such redemption request has been made at least 45 days prior to the last business day of each quarter. The Plan has the ability to redeem the investment at the NAV (or its equivalent) in the near term.

b) **Core real estate:** Core real estate fund is composed primarily of real estate investments owned directly or through partnership interests and mortgage loans on income-producing real estate assets. The investment objective of the fund is to provide a high, stable income stream with the potential for moderate capital appreciation over the long term. The core real estate fund invests in high-quality stabilized office, retail, residential and industrial assets in primary markets throughout the United States. Management of the core real estate fund has the ability to rebalance and refine the composition of the overall portfolio and remove assets of lesser quality and/or growth prospects, and where appropriate, trade up for asset quality and geographic location. As a result of how the fund is managed and priced, an extended notice period of six months is required for redemption requests. The Plan has the ability to redeem the investment at the NAV (or its equivalent) in the near term.

c) **International large cap equity:** International large cap equity fund invests in equity securities. The investment objective of the fund is to achieve long-term growth principally by investing in a diversified portfolio of equity securities of companies ordinarily located in any country other than the United States and Canada. Redemption requests must be made at least six business days before the end of the month. The Plan has the ability to redeem the investment at the NAV (or its equivalent) on the measurement date.

d) **Core fixed income:** Core fixed income fund invests primarily in fixed income securities. The investment objective is to seek total return consistent with the preservation of capital by investing in U.S. dollar-denominated fixed income securities, particularly U.S. government, agency, corporate and mortgage-backed issues. Investments may also include highly liquid AAA-rated mortgage paper, investment grade corporate and Yankee securities. The Plan has the ability to redeem the investment at the NAV (or its equivalent) on the measurement date.

e) **Small cap value equity:** Limited partnership invests primarily in equity securities of domestic and international small capitalization companies. Redemptions may be made on the last day of any month, subject to approval and certain other limitations. The Plan has the ability to redeem the investment at the NAV (or its equivalent) at the reporting date.

There were no unfunded commitments at December 31, 2015 and 2014 for any of the commingled funds or limited partnership interests.

All Level 3 assets were sold during the year ended December 31, 2014.

The Plan Sponsor's Benefits Committee is responsible for determining the Plan's valuation policies and analyzing information provided by the investment Trustee and funds' general managers or partners that are used to determine the fair value of the Plan's investments. The Plan Sponsor's Benefits Committee is comprised of various members of the Plan Sponsor's management (including the Plan Sponsor's Chief Financial Officer, General Counsel and Executive Vice President, Chief Human Resources Officer) and reports to the Plan Sponsor's Board of Directors. The Plan Sponsor also has established policies and procedures that relate to the approval of all new Level 3 assets that the Plan is permitted to invest in.

5. Investments (unaudited)

Other than the fair values of the investments in the Northern Trust interest-bearing cash, the commingled funds and limited partnership interests and the related interest and net appreciation or depreciation, all investment information for the Plan disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2015 and 2014, and net appreciation in fair value of investments and interest and dividends for the years ended December 31, 2015 and 2014, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by the Trustee.

The following investment information was not certified by the Trustee:

	December 31,	
	2015	**2014**
IR&M Long Government Credit Fund LLC	$ 22,553,039	$ 22,496,660
ABS Alpha Ltd. Global Equity Portfolio	14,554,737	13,996,663
Strategic Property Trust Fund of JPMC	12,786,545	10,750,639
Sanderson Intl. Value Group Trust Fund	9,406,232	10,227,229
Frontier Small Cap Value Fund, L.P.	8,678,753	5,415,855

	For the Year Ended December 31,	
	2015	**2014**
Net appreciation (depreciation) in fair value of:		
IR&M Long Government Credit Fund LLC	$ (896,247)	$ 496,660
ABS Alpha Ltd. Global Equity Portfolio	558,221	704,226
Strategic Property Trust Fund of JPMC	1,624,614	1,079,298
Sanderson Intl. Value Group Trust Fund	(463,572)	(154,334)
Frontier Small Cap Value Fund, L.P.	32,898	273,592

6. Transactions with Parties-in-Interest

Fees paid during the year for services rendered by parties-in-interest were based on customary and reasonable rates for such services. Certain of the Plan's investments are managed by Wells Fargo Bank, N.A. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

7. Tax Status

The Plan received a determination letter from the Internal Revenue Service (the "IRS") dated January 24, 2012, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan administrator and the Plan's tax counsel believe the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015 and 2014, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Aleris Lewisport Hourly Employees Pension Plan

EIN #27-1539745 Plan # 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

As of December 31, 2015

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Interest-Bearing Cash			
*	Wells Fargo Bank Collateralized Instl Bank Deposit	700,406 shares	$ 700,406	$ 700,406
	Mutual Funds			
	Templeton Instl Foreign Small Company Fund	239,351 shares	4,978,463	5,000,046
	Vanguard Institutional Index Fund	71,962 shares	13,571,487	13,429,523
*	Wells Fargo Adv Emerging Markets Equity Fund	234,497 shares	4,858,718	4,174,043
	William Blair Mid Cap Growth Fund	472,486 shares	6,644,117	5,556,436
			30,052,785	28,160,048
	Commingled Funds			
	ABS Alpha Ltd. Global Equity Portfolio	91,111 shares	13,996,356	14,554,578
	Sanderson Intl. Value Group Trust Fund	356,026 shares	9,869,804	9,406,232
	Strategic Property Trust Fund of JPMC	4,588 shares	11,161,932	12,786,545
			35,028,092	36,747,355
	Limited Partnership Interests			
	IR&M Long Government Credit Fund LLC	2,280,633 shares	23,449,446	22,553,199
	Frontier Small Cap Value Fund, L.P.	6,180,000 shares	8,645,855	8,678,753
			32,095,301	31,231,952
			$ 97,876,584	$ 96,839,761

* Denotes a party-in-interest to the Plan.

Aleris Lewisport Hourly Employees Pension Plan

EIN # 27-1539745 Plan # 001

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2015

(a) Identity of Party Involved/ (b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category 3 – Series of transactions in excess of 5% of plan assets					
Wells Fargo Bank Collateralized Instl Bank Deposit	9,953,651		9,953,651	9,953,651	
Wells Fargo Bank Collateralized Instl Bank Deposit		11,141,740	11,141,740	11,141,740	

There were no category 1, 2 or 4 reportable transactions during 2015.

Columns for “Lease rental” and “Expense incurred with transaction” are not applicable.

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	**1–4**	**5–9**	**10–14**	**15–19**	**20–24**	**25–29**	**30–34**	**35–39**	**40 & up**	**Total**
Under 25	10	6									16
25–29	10	31	2								43
30–34	8	28	21	7							64
35–39	5	21	16	15	11						68
40–44	1	24	11	12	17	3					68
45–49	2	14	8	16	20	10	4				74
50–54	1	20	15	14	29	10	4	6	1		100
55–59		11	7	8	16	5	9	13	30		99
60–64		5	3	5	8	2	2	5	23	16	69
65–69				2	2		2		2	2	10
70 & up											
Total	37	160	83	79	103	30	21	24	56	18	611

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

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

Actuarial Assumptions

Discount rate sponsor elections

• Segment rates or full yield curve	Segment	
• Look-back months	0	
	Stabilized rates	**Nonstabilized rates**
• First 5 years	4.72%	1.22%
• Next 15 years	6.11%	4.11%
• Over 20 years	6.81%	5.20%

Rationale: Interest rate prescribed by IRS

Mortality sponsor elections

- Healthy participants
- Pre-1995 disabilities
- Post-1994 disabilities

Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA. For disable mortality, same as healthy

Rationale: Prescribed by the IRS.

Other economic assumptions

- Expected investment return

8.25% per year for year 2013
8.00% per year for year 2014 and 2015

Rationale: The expected investment return on plan assets is based on a blend of the hypothetical past performance of the plan's target asset mix, adjust for current market conditions, and the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's target asset mix. The expected return on assets assumption is net of an adjustment of 20 bps for investment expenses assumed to be paid from plan assets, and rounded down to the nearest 25 bps.

- Expenses

$ 666,313 added to current year normal cost

Rationale: Expenses are based on year-by-year experience for actual administrative expenses paid from plan assets. Adjustments are made for any known significant changes.

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

Demographic assumptions

Withdrawal

2003 SOA Select & Ultimate rates (Mercer modified) times 2/3. See table of sample rates.

Rationale: Termination rates were developed from the 2003 SOA study after an experience study undertaken in 2013 demonstrated the plan had similar experience. Annual review of the experience has shown that this table produced a reasonable approximation of the rates of termination experienced by plan.

Disability incidence

1985 Pension Disability Table Class 3 (Male and Female) – see table of sample rates; 0% of participants becoming disabled are assumed to be eligible for Social Security disability benefits.

Retirement age

Retirement

Attained Age	Percentage	
	Less than 30 years of service	More than 30 years of service
55	0%	5%
56	0	5
57	0	5
58	0	5
59	0	5
60	10	10
61	10	10
62	40	40
63-69	30	30
70	100	100

Rationale: Retirement rates were developed based on an experience study undertaken in 2013. Annual review of the experience has shown that this table produced a reasonable approximation of the rates of retirements experienced by plan.

Benefit commencement age for

- Future vested deferred: 62 with 10 years of service or 65
- Current vested deferred: 62 with 10 years of service or 65

Spouse assumptions	**Male participants**	**Female participants**
• Percentage married	85%	85%
• Spouse age difference	3 years younger	3 years older

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

Form of payment	50% J&S with pop-up benefit	Single life
• Active retirements	70%	30%
• Future vested deferred	70%	30%
• Future disabilities	70%	30%
• Future deaths	100%(no pop-up)	0%
• Current vested deferred	70%	30%

Unpredictable contingent event assumptions	Likelihood of event is de minimis

Table of Sample Rates

	Withdrawal					
	Percentage					
Attained Age	**Ultimate**	**0-1 Years of Service**	**1-2 Years of Service**	**2-3 Years of Service**	**3-4 Years of Service**	**4-5 Years of Service**
20	9.13%	17.73%	15.73%	14.40%	13.06%	11.73%
25	6.80	15.40	13.40	12.07	10.73	9.40
30	4.73	13.33	11.33	10.00	8.67	7.33
35	4.00	12.53	10.53	9.20	7.87	6.53
40	3.67	11.87	9.87	8.53	7.20	5.87
45	3.33	11.20	9.20	7.87	6.53	5.40
50	3.00	10.53	8.53	7.20	6.13	5.07
55	2.67	9.87	7.93	6.87	5.80	4.73

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

Table of Sample Rates (continued)

	Disability	
Attained Age	**Male**	**Female**
20	0.151%	0.089%
25	0.219%	0.150%
30	0.309%	0.252%
35	0.431%	0.388%
40	0.597%	0.547%
45	0.829%	0.777%
50	1.224%	1.201%
55	2.118%	1.962%
60	3.240%	2.326%
65	4.369%	2.718%

Actuarial Methods
Asset Methods

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

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

Participant Methods

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

- **Participants included:** The plan sponsor provides us with data on all participants.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts**: The plan does not have any insurance contracts.

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

Minimum Funding Methods

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides benefits that are not a function of a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the ratio of the participant's service at the beginning of the plan year to their service at each decrement age and is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Aleris Lewisport Hourly Employees Pension Plan

EIN # 27-1539745 Plan # 001

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2015

(a) Identity of Party Involved/ (b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category 3 – Series of transactions in excess of 5% of plan assets					
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Wells Fargo Bank Collateralized Instl Bank Deposit		11,141,740	11,141,740	11,141,740	

There were no category 1, 2 or 4 reportable transactions during 2015.

Columns for “Lease rental” and “Expense incurred with transaction” are not applicable.

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

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
ALERIS LEWISPORT HOURLY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ALERIS ROLLED PRODUCTS, INC.

D Employer Identification Number (EIN)
27-1539745

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015

2 Assets:

a Market value	**2a**	101,064,345
b Actuarial value	**2b**	99,811,714

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	850	66,043,418	66,043,418
b For terminated vested participants	309	8,242,924	8,242,924
c For active participants	611	25,893,471	28,124,189
d Total	1,770	100,179,813	102,410,531

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.26%
6 Target normal cost	**6**	1,870,403

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

NICHOLAS FRIES NGCF — Signature of actuary

9/26/2016 — Date

NICHOLAS FRIES — Type or print name of actuary

1407926 — Most recent enrollment number

MERCER — Firm name

216-830-8031 — Telephone number (including area code)

200 PUBLIC SQUARE, SUITE 1000
CLEVELAND OH 44114 — Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 5.11%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		3,844
	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 6.47%		249
	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		4,093
	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)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	97.46%
15	Adjusted funding target attainment percentage	15	97.46%
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	92.41%
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
04/02/2015	1,643,000	0			
07/13/2015	1,643,000	0			
01/13/2016	935,000	0			
04/08/2016	1,173,000	0			
09/13/2016	4,340,000	0			
			Totals ▶ 18(b)	9,734,000	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	9,088,156

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.72%	6.11%	6.81%	

b Applicable month (enter code)	21b	0
22 Weighted average retirement age	22	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	31a	1,870,403
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2,598,817	2,818,910
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	4,689,313

	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	4,689,313
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	9,088,156
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	4,398,843
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	42	
43 Excess installment acceleration amount to be carried over to future plan years	43	

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

A. For Participants with less than 30 Years of Service

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

(A) Age	(B) Retirement Rate	(C) Lx Table	(D) Number Retiring	(E) Number Retiring x Age
55	0%	100,000	0	0
56	0%	100,000	0	0
57	0%	100,000	0	0
58	0%	100,000	0	0
59	0%	100,000	0	0
60	10%	100,000	10,000	600,000
61	10%	90,000	9,000	549,000
62	40%	81,000	32,400	2,008,800
63	30%	48,600	14,580	918,540
64	30%	34,020	10,206	653,184
65	30%	23,814	7,144	464,373
66	30%	16,670	5,001	330,062
67	30%	11,669	3,501	234,544
68	30%	8,168	2,450	166,631
69	30%	5,718	1,715	118,357
70	100%	4,002	4,002	280,169
		Total	100,000	6,323,661
			Average Retirement Age	63.24

Note: Column (D) is the product of columns (B) and (C). Column (E) is the product of columns (A) and (D). The average retirement age is the total from column (E) divided by the total from column (D).

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

B. For Participants with at least 30 Years of Service

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

(A) Age	(B) Retirement Rate	(C) Lx Table	(D) Number Retiring	(E) Number Retiring x Age
55	5%	100,000	5,000	275,000
56	5%	95,000	4,750	266,000
57	5%	90,250	4,513	257,213
58	5%	85,738	4,287	248,639
59	5%	81,451	4,073	240,279
60	10%	77,378	7,738	464,269
61	10%	69,640	6,964	424,806
62	40%	62,676	25,071	1,554,371
63	30%	37,606	11,282	710,749
64	30%	26,324	7,897	505,421
65	30%	18,427	5,528	359,323
66	30%	12,899	3,870	255,396
67	30%	9,029	2,709	181,486
68	30%	6,320	1,896	128,936
69	30%	4,424	1,327	91,583
70	100%	3,097	3,097	216,790
		Total	100,000	6,180,259
			Average Retirement Age	61.80

Note: Column (D) is the product of columns (B) and (C). Column (E) is the product of columns (A) and (D). The average retirement age is the total from column (E) divided by the total from column (D).

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

Category	Number of Employees	Average Retirement Age	Number of Employees x Average Retirement Age
A	513	63.24	32,442
B	98	61.80	6,056
Total	611		38,498

Average Retirement Age:	63.00

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

Actuarial Assumptions

Discount rate sponsor elections

• Segment rates or full yield curve	Segment	
• Look-back months	0	
	Stabilized rates	**Nonstabilized rates**
• First 5 years	4.72%	1.22%
• Next 15 years	6.11%	4.11%
• Over 20 years	6.81%	5.20%

Rationale: Interest rate prescribed by IRS

Mortality sponsor elections

- Healthy participants
- Pre-1995 disabilities
- Post-1994 disabilities

Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA. For disable mortality, same as healthy

Rationale: Prescribed by the IRS.

Other economic assumptions

- Expected investment return

8.25% per year for year 2013
8.00% per year for year 2014 and 2015

Rationale: The expected investment return on plan assets is based on a blend of the hypothetical past performance of the plan's target asset mix, adjust for current market conditions, and the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's target asset mix. The expected return on assets assumption is net of an adjustment of 20 bps for investment expenses assumed to be paid from plan assets, and rounded down to the nearest 25 bps.

- Expenses

$ 666,313 added to current year normal cost

Rationale: Expenses are based on year-by-year experience for actual administrative expenses paid from plan assets. Adjustments are made for any known significant changes.

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

Demographic assumptions

Withdrawal

2003 SOA Select & Ultimate rates (Mercer modified) times 2/3. See table of sample rates.

Rationale: Termination rates were developed from the 2003 SOA study after an experience study undertaken in 2013 demonstrated the plan had similar experience. Annual review of the experience has shown that this table produced a reasonable approximation of the rates of termination experienced by plan.

Disability incidence

1985 Pension Disability Table Class 3 (Male and Female) – see table of sample rates; 0% of participants becoming disabled are assumed to be eligible for Social Security disability benefits.

Retirement age

Retirement

Attained Age	Percentage: Less than 30 years of service	Percentage: More than 30 years of service
55	0%	5%
56	0	5
57	0	5
58	0	5
59	0	5
60	10	10
61	10	10
62	40	40
63-69	30	30
70	100	100

Rationale: Retirement rates were developed based on an experience study undertaken in 2013. Annual review of the experience has shown that this table produced a reasonable approximation of the rates of retirements experienced by plan.

Benefit commencement age for

- Future vested deferred: 62 with 10 years of service or 65
- Current vested deferred: 62 with 10 years of service or 65

Spouse assumptions	Male participants	Female participants
• Percentage married	85%	85%
• Spouse age difference	3 years younger	3 years older

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

Form of payment	50% J&S with pop-up benefit	Single life
• Active retirements	70%	30%
• Future vested deferred	70%	30%
• Future disabilities	70%	30%
• Future deaths	100%(no pop-up)	0%
• Current vested deferred	70%	30%

Unpredictable contingent event assumptions	Likelihood of event is de minimis

Table of Sample Rates

	Withdrawal					
	Percentage					
Attained Age	**Ultimate**	**0-1 Years of Service**	**1-2 Years of Service**	**2-3 Years of Service**	**3-4 Years of Service**	**4-5 Years of Service**
20	9.13%	17.73%	15.73%	14.40%	13.06%	11.73%
25	6.80	15.40	13.40	12.07	10.73	9.40
30	4.73	13.33	11.33	10.00	8.67	7.33
35	4.00	12.53	10.53	9.20	7.87	6.53
40	3.67	11.87	9.87	8.53	7.20	5.87
45	3.33	11.20	9.20	7.87	6.53	5.40
50	3.00	10.53	8.53	7.20	6.13	5.07
55	2.67	9.87	7.93	6.87	5.80	4.73

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

Table of Sample Rates (continued)

	Disability	
Attained Age	**Male**	**Female**
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Actuarial Methods
Asset Methods

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

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

- **Participants included:** The plan sponsor provides us with data on all participants.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts**: The plan does not have any insurance contracts.

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

Minimum Funding Methods

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides benefits that are not a function of a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the ratio of the participant's service at the beginning of the plan year to their service at each decrement age and is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Summary of Plan Provisions

Summary of Major Plan Provisions

Effective date and plan year	Original plan: August 1, 1980 Restated plan: June 1, 2010 Plan year: January 1 – December 31
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
Definitions	
• Eligibility	All hourly employees covered by a collective bargaining agreement are eligible to participate. Entry into the plan is immediate at hire.
• Employee contributions	Not applicable
• Vesting service	One year of Vesting Service is granted for each vesting computation period (any 12-month period beginning on a participant's date of hire or anniversary thereof) during which the participant has at least 1,000 Hours of Service. A partial Year of Vesting is granted if between 173 and 999 hours is worked.
• Credited service	The number of years (rounded up to the next 1/12 year) of a participant's period of employment. Upon layoff and subsequent rehire, up to 2 years of service may be credited for such layoff.
Normal retirement	
• Eligibility	The first day of the month following or coincident with attainment of age 65 or attainment of age 62 with 10 years of Credited Service.

Schedule SB, Part V — Summary of Plan Provisions

- Benefit

The amount determined by multiplying the participant's Pension Factor by the participant's Credited Service.

Pension factor is determined from the table below based on the highest job grade in which the participant worked 1,000 hours in any 12 consecutive month period during the 120 months preceding date of determination. In the event the participant did not work 1,000 hours in any job grade as described above, the pension factor shall be based on the job grade in which the participant worked the most hours during the 120 months preceding date of determination.

The current factors are shown below.

Job Grade	Factor before 6/30/2003	Factor 7/01/2003 through 7/31/2007	Factor 8/01/2007 12/31/2008
1-4	$27.25	$30.25	$31.25
5-8	$27.90	$30.90	$31.90
9-12	$28.55	$31.55	$32.55
13-16	$29.25	$32.25	$33.25
17-20	$29.90	$32.90	$33.90
21-24	$30.55	$33.55	$34.55
25 & above	$31.25	$34.25	$35.25

Job Grade	Factor 1/1/2009 through 12/31/2010	Factor 1/01/2011 through 12/31/2013	Factor 1/01/2014 through 12/31/2015
1-4	$32.25	$33.25	$34.25
5-8	$32.90	$33.90	$34.90
9-12	$33.55	$34.55	$35.55
13-16	$34.25	$35.25	$36.25
17-20	$34.90	$35.90	$36.90
21-24	$35.55	$36.55	$37.55
25 & above	$36.25	$37.25	$38.25

Job Grade	Factor 1/01/2016 through 12/31/2017	Factor after 1/1/2018
1-4	$35.25	$36.25
5-8	$35.90	$36.90
9-12	$36.55	$37.55
13-16	$37.25	$38.25
17-20	$37.90	$38.90
21-24	$38.55	$39.55
25 & above	$39.25	$40.25

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Eligibility	The first day of any month following attainment of age 60 and completion of 10 years of Credited Service. Special Early: completion of 30 years of Credited Service, regardless of age.
• Benefit	Normal retirement benefit determined using Credited Service at early retirement date actuarially reduced for commencement before age 62. Early Retirement Supplement: Employees retiring through July 31, 2019 that are at least age 55 with 30 years of Service receive an additional $300 per month to age 62. Special Early: Normal retirement benefit determined using Credited Service at early retirement date unreduced for early commencement.
Late retirement	
• Eligibility	The first day of the month following attainment of age 65.
• Benefit	Same as Normal Retirement benefit.
Deferred vested	
• Eligibility	100% vested at five years of vesting service or age 65.
• Benefit	The participant's Normal Retirement benefit multiplied by the appropriate vesting percentage.
Disability	
• Eligibility	Completion of 10 years of Credited Service and determination that participant is totally and permanently disabled.
• Benefit	Normal retirement benefit determined using Credited Service at disability retirement date, but less than $250 per month, payable immediately. Disability benefits cease at age 62, at which time the participant may be eligible for normal retirement benefits.
Pre-retirement death	
• Eligibility	100% vested at five years of vesting service or age 65.
• Benefit	Paid to a vested participant's surviving spouse, if any, equal to 50% of the amount that the participant would have received had he terminated employment on his date of death, survived to the earliest date on which he is eligible for an unreduced benefit, and retired with a 50% joint and survivor annuity.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	50% Joint and Survivor Pop Up
• Optional forms	Life Annuity, 50% Joint and Survivor, 75% Joint and Survivor

Schedule SB, Part V — Summary of Plan Provisions

• Actuarial equivalence	The 50& Joint and Survivor Pop Up is equal to 95% of the Life Annuity. Early Retirement Factors, 50% Joint and Survivor and 75% Joint and Survivor forms use GA71M and 5.5%.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2015 the limit is $210,000.
• Administration	Administered by the Benefits Committee
• Funding medium	Trust
• Benefits not included in valuation	None

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated, are included in this valuation.

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are not valued including the late retirement actuarial increase because it is deemed to be immaterial.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation does not value the plan's unpredictable contingent event benefits, which are summarized below, because the likelihood of an event is de minimis.
    - Leave of Absence Due to Sickness, Accident or Layoff
    - Other Plant Shutdown, Layoff, Sickness, and Accident Retirement
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.

Schedule SB, Part V — Summary of Plan Provisions

Plan Provision Changes Since Prior Valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2014 to 2015. Early Retirement Supplement is available to all future retirees meeting the eligibility requirements till July 2019.

Schedule SB, line 24 — Change in Actuarial Assumptions

The expense component of normal cost increased from $580,645 to $ 666,313 to reflect our expectations for the current plan year.

Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25	10	6									16
25–29	10	31	2								43
30–34	8	28	21	7							64
35–39	5	21	16	15	11						68
40–44	1	24	11	12	17	3					68
45–49	2	14	8	16	20	10	4				74
50–54	1	20	15	14	29	10	4	6	1		100
55–59		11	7	8	16	5	9	13	30		99
60–64		5	3	5	8	2	2	5	23	16	69
65–69				2	2		2		2	2	10
70 & up											
Total	37	160	83	79	103	30	21	24	56	18	611

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

Schedule SB, line 32 — Schedule of Amortization Bases

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

Shortfall bases				
Year established	**Outstanding balance**	**Years remaining**		**2015 Installment**
2009	$ 730,185	1	$	730,185
2010	3,607,094	2		1,845,127
2011	7,151,618	3		2,494,617
2012	(6,662,914)	4		(1,782,667)
2013	(1,740,312)	5		(380,883)
2014	(296,567)	6		(55,824)
2015	(190,287)	7		(31,645)
Total	$ 2,598,817		$	2,818,910

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

A. For Participants with less than 30 Years of Service

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

(A) Age	(B) Retirement Rate	(C) Lx Table	(D) Number Retiring	(E) Number Retiring x Age
55	0%	100,000	0	0
56	0%	100,000	0	0
57	0%	100,000	0	0
58	0%	100,000	0	0
59	0%	100,000	0	0
60	10%	100,000	10,000	600,000
61	10%	90,000	9,000	549,000
62	40%	81,000	32,400	2,008,800
63	30%	48,600	14,580	918,540
64	30%	34,020	10,206	653,184
65	30%	23,814	7,144	464,373
66	30%	16,670	5,001	330,062
67	30%	11,669	3,501	234,544
68	30%	8,168	2,450	166,631
69	30%	5,718	1,715	118,357
70	100%	4,002	4,002	280,169
		Total	100,000	6,323,661
			Average Retirement Age	63.24

Note: Column (D) is the product of columns (B) and (C). Column (E) is the product of columns (A) and (D). The average retirement age is the total from column (E) divided by the total from column (D).

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

B. For Participants with at least 30 Years of Service

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

(A) Age	(B) Retirement Rate	(C) Lx Table	(D) Number Retiring	(E) Number Retiring x Age
55	5%	100,000	5,000	275,000
56	5%	95,000	4,750	266,000
57	5%	90,250	4,513	257,213
58	5%	85,738	4,287	248,639
59	5%	81,451	4,073	240,279
60	10%	77,378	7,738	464,269
61	10%	69,640	6,964	424,806
62	40%	62,676	25,071	1,554,371
63	30%	37,606	11,282	710,749
64	30%	26,324	7,897	505,421
65	30%	18,427	5,528	359,323
66	30%	12,899	3,870	255,396
67	30%	9,029	2,709	181,486
68	30%	6,320	1,896	128,936
69	30%	4,424	1,327	91,583
70	100%	3,097	3,097	216,790
		Total	100,000	6,180,259
			Average Retirement Age	61.80

Note: Column (D) is the product of columns (B) and (C). Column (E) is the product of columns (A) and (D). The average retirement age is the total from column (E) divided by the total from column (D).

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

Category	Number of Employees	Average Retirement Age	Number of Employees x Average Retirement Age
A	513	63.24	32,442
B	98	61.80	6,056
Total	611		38,498

Average Retirement Age:	63.00

Schedule SB, Part V — Summary of Plan Provisions

Summary of Major Plan Provisions

Effective date and plan year	Original plan: August 1, 1980 Restated plan: June 1, 2010 Plan year: January 1 – December 31
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
Definitions	
• Eligibility	All hourly employees covered by a collective bargaining agreement are eligible to participate. Entry into the plan is immediate at hire.
• Employee contributions	Not applicable
• Vesting service	One year of Vesting Service is granted for each vesting computation period (any 12-month period beginning on a participant's date of hire or anniversary thereof) during which the participant has at least 1,000 Hours of Service. A partial Year of Vesting is granted if between 173 and 999 hours is worked.
• Credited service	The number of years (rounded up to the next 1/12 year) of a participant's period of employment. Upon layoff and subsequent rehire, up to 2 years of service may be credited for such layoff.
Normal retirement	
• Eligibility	The first day of the month following or coincident with attainment of age 65 or attainment of age 62 with 10 years of Credited Service.

Schedule SB, Part V — Summary of Plan Provisions

- Benefit

The amount determined by multiplying the participant's Pension Factor by the participant's Credited Service.

Pension factor is determined from the table below based on the highest job grade in which the participant worked 1,000 hours in any 12 consecutive month period during the 120 months preceding date of determination. In the event the participant did not work 1,000 hours in any job grade as described above, the pension factor shall be based on the job grade in which the participant worked the most hours during the 120 months preceding date of determination.

The current factors are shown below.

Job Grade	Factor before 6/30/2003	Factor 7/01/2003 through 7/31/2007	Factor 8/01/2007 12/31/2008
1-4	$27.25	$30.25	$31.25
5-8	$27.90	$30.90	$31.90
9-12	$28.55	$31.55	$32.55
13-16	$29.25	$32.25	$33.25
17-20	$29.90	$32.90	$33.90
21-24	$30.55	$33.55	$34.55
25 & above	$31.25	$34.25	$35.25

Job Grade	Factor 1/1/2009 through 12/31/2010	Factor 1/01/2011 through 12/31/2013	Factor 1/01/2014 through 12/31/2015
1-4	$32.25	$33.25	$34.25
5-8	$32.90	$33.90	$34.90
9-12	$33.55	$34.55	$35.55
13-16	$34.25	$35.25	$36.25
17-20	$34.90	$35.90	$36.90
21-24	$35.55	$36.55	$37.55
25 & above	$36.25	$37.25	$38.25

Job Grade	Factor 1/01/2016 through 12/31/2017	Factor after 1/1/2018
1-4	$35.25	$36.25
5-8	$35.90	$36.90
9-12	$36.55	$37.55
13-16	$37.25	$38.25
17-20	$37.90	$38.90
21-24	$38.55	$39.55
25 & above	$39.25	$40.25

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Eligibility	The first day of any month following attainment of age 60 and completion of 10 years of Credited Service. Special Early: completion of 30 years of Credited Service, regardless of age.
• Benefit	Normal retirement benefit determined using Credited Service at early retirement date actuarially reduced for commencement before age 62. Early Retirement Supplement: Employees retiring through July 31, 2019 that are at least age 55 with 30 years of Service receive an additional $300 per month to age 62. Special Early: Normal retirement benefit determined using Credited Service at early retirement date unreduced for early commencement.
Late retirement	
• Eligibility	The first day of the month following attainment of age 65.
• Benefit	Same as Normal Retirement benefit.
Deferred vested	
• Eligibility	100% vested at five years of vesting service or age 65.
• Benefit	The participant's Normal Retirement benefit multiplied by the appropriate vesting percentage.
Disability	
• Eligibility	Completion of 10 years of Credited Service and determination that participant is totally and permanently disabled.
• Benefit	Normal retirement benefit determined using Credited Service at disability retirement date, but less than $250 per month, payable immediately. Disability benefits cease at age 62, at which time the participant may be eligible for normal retirement benefits.
Pre-retirement death	
• Eligibility	100% vested at five years of vesting service or age 65.
• Benefit	Paid to a vested participant's surviving spouse, if any, equal to 50% of the amount that the participant would have received had he terminated employment on his date of death, survived to the earliest date on which he is eligible for an unreduced benefit, and retired with a 50% joint and survivor annuity.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	50% Joint and Survivor Pop Up
• Optional forms	Life Annuity, 50% Joint and Survivor, 75% Joint and Survivor

Schedule SB, Part V — Summary of Plan Provisions

•	Actuarial equivalence	The 50& Joint and Survivor Pop Up is equal to 95% of the Life Annuity. Early Retirement Factors, 50% Joint and Survivor and 75% Joint and Survivor forms use GA71M and 5.5%.
Miscellaneous		
•	Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2015 the limit is $210,000.
•	Administration	Administered by the Benefits Committee
•	Funding medium	Trust
•	Benefits not included in valuation	None

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated, are included in this valuation.

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are not valued including the late retirement actuarial increase because it is deemed to be immaterial.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation does not value the plan's unpredictable contingent event benefits, which are summarized below, because the likelihood of an event is de minimis.
    - Leave of Absence Due to Sickness, Accident or Layoff
    - Other Plant Shutdown, Layoff, Sickness, and Accident Retirement
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.

Schedule SB, Part V — Summary of Plan Provisions

Plan Provision Changes Since Prior Valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2014 to 2015. Early Retirement Supplement is available to all future retirees meeting the eligibility requirements till July 2019.

Aleris Lewisport Hourly Employees Pension Plan

EIN #27-1539745 Plan # 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

As of December 31, 2015

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Interest-Bearing Cash			
*	Wells Fargo Bank Collateralized Instl Bank Deposit	700,406 shares	$ 700,406	$ 700,406
	Mutual Funds			
	Templeton Instl Foreign Small Company Fund	239,351 shares	4,978,463	5,000,046
	Vanguard Institutional Index Fund	71,962 shares	13,571,487	13,429,523
*	Wells Fargo Adv Emerging Markets Equity Fund	234,497 shares	4,858,718	4,174,043
	William Blair Mid Cap Growth Fund	472,486 shares	6,644,117	5,556,436
			30,052,785	28,160,048
	Commingled Funds			
	ABS Alpha Ltd. Global Equity Portfolio	91,111 shares	13,996,356	14,554,578
	Sanderson Intl. Value Group Trust Fund	356,026 shares	9,869,804	9,406,232
	Strategic Property Trust Fund of JPMC	4,588 shares	11,161,932	12,786,545
			35,028,092	36,747,355
	Limited Partnership Interests			
	IR&M Long Government Credit Fund LLC	2,280,633 shares	23,449,446	22,553,199
	Frontier Small Cap Value Fund, L.P.	6,180,000 shares	8,645,855	8,678,753
			32,095,301	31,231,952
			$ 97,876,584	$ 96,839,761

* Denotes a party-in-interest to the Plan.

Schedule SB, line 32 — Schedule of Amortization Bases

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

Shortfall bases					
Year established		**Outstanding balance**	**Years remaining**		**2015 Installment**
2009	$	730,185	1	$	730,185
2010		3,607,094	2		1,845,127
2011		7,151,618	3		2,494,617
2012		(6,662,914)	4		(1,782,667)
2013		(1,740,312)	5		(380,883)
2014		(296,567)	6		(55,824)
2015		(190,287)	7		(31,645)
Total	$	2,598,817		$	2,818,910

Schedule SB, line 24 — Change in Actuarial Assumptions

The expense component of normal cost increased from $580,645 to $ 666,313 to reflect our expectations for the current plan year.