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. . . . . ▶ [ ]

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
PENSION PLAN FOR SALARIED EMPLOYEES OF CONTINENTAL AUTOMOTIVE, INC. & CERTAIN AFFILIATED COMPANIES

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 10/30/1987

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)
CONTINENTAL AUTOMOTIVE, INC.

1830 MACMILLAN PARK DRIVE
FORT MILL, SC 29707

2b Employer Identification Number (EIN) 51-0304065

2c Plan Sponsor's telephone number 704-583-3900

2d Business code (see instructions) 326200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2016	TED GOSSERT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2016	RICK LEDSINGER
	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**	4143
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)**	1089
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1040
b	Retired or separated participants receiving benefits	**6b**	1939
c	Other retired or separated participants entitled to future benefits	**6c**	784
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3763
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	329
f	Total. Add lines **6d** and **6e**.	**6f**	4092
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**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1D 1I 3F 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)	[ ]	**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
PENSION PLAN FOR SALARIED EMPLOYEES OF CONTINENTAL AUTOMOTIVE, INC. & CERTAIN AFFILIATED COMPANIES

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
51-0304065

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**	312691281
b Actuarial value	**2b**	298819870

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	2275	232782088	232782088
b For terminated vested participants	820	39021153	39021153
c For active participants	1089	75368548	79548748
d Total	4184	347171789	351351989

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**	6.24%
6 Target normal cost	**6**	2678000

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: 09/28/2015

GARO AGHJAYAN — Type or print name of actuary

Most recent enrollment number: 14-06816

MERCER — Firm name

Telephone number (including area code): 704-805-7500

100 NORTH TRYON STREET
SUITE 3600
CHARLOTTE, NC 28202

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)	4912001	1994883
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2347337	0
9	Amount remaining (line 7 minus line 8)	2564664	1994883
10	Interest on line 9 using prior year's actual return of 8.65%	221843	172557
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.46%		0
	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		0
	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)	2786507	2167440

Part III Funding Percentages

14	Funding target attainment percentage	14	83.63 %
15	Adjusted funding target attainment percentage	15	83.63 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	89.62 %
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
09/15/2016	85617	0			
			Totals ► 18(b)	85617	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	77222

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**	4
22 Weighted average retirement age	**22**	61

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**	2678000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	57486066	2353169
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**	5031169

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	2786507	2167440	4953947

36 Additional cash requirement (line 34 minus line 35)	**36**	77222
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	77222
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	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**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

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 PENSION PLAN FOR SALARIED EMPLOYEES OF CONTINENTAL AUTOMOTIVE, INC. & CERTAIN AFFILIATED COMPANIES	**B** Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 CONTINENTAL AUTOMOTIVE, INC.	**D** Employer Identification Number (EIN) 51-0304065

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

RUSSELL INVESTMENTS
1301 SECOND AVENUE
SEATTLE, WA 98101

(b) Enter name and EIN or address of person who provided you disclosure 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)

MERCER

100 N. TRYON STREET
SUITE 3600
CHARLOTTE, NC 28202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 17	RECORDKEEPING	145811	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET GLOBAL ADVISORS

04-1867445

(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?
18 19 51 68 52	NONE	128169	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

KEYBANK NATIONAL ASSOCIATION

34-1974252

(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?
13 99 21 59	NONE	63280	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

CLEARVIEW GROUP

200 GLENRIDGE POINT PARKWAY
SUITE 400
ATLANTA, GA 30342

(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?
27	NONE	59884	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MCGUIRE WOODS LLP

54-0505857

(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?
29	NONE	30781	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET BANK & TRUST

04-1867445

(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?
25	NONE	21828	Yes [X] No [ ]	Yes [X] No [ ]	0	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

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(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:	**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:

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
PENSION PLAN FOR SALARIED EMPLOYEES OF CONTINENTAL AUTOMOTIVE, INC. & CERTAIN AFFILIATED COMPANIES

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
51-0304065

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: CONTINENTAL AUTOMOTIVE, INC. MT

b Name of sponsor of entity listed in (a): CONTINENTAL AUTOMOTIVE, INC.

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)
51-0304065-014	M	288442127

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)

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

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
PENSION PLAN FOR SALARIED EMPLOYEES OF CONTINENTAL AUTOMOTIVE, INC. & CERTAIN AFFILIATED COMPANIES

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CONTINENTAL AUTOMOTIVE, INC.

D Employer Identification Number (EIN)
51-0304065

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	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	
(2) Participant contributions	1b(2)		85617
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2059762	2032247
(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)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	310871969	288442127
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(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	312931731	290559991
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	230944	128916
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	230944	128916
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	312700787	290431075

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)	85617	
	(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)		85617
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	134	
	(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)		134
	(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)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(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)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		4536963
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		4622714
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	24473648	
(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)		24473648
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)	262800	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	188053	
(4) Other	2i(4)	1967925	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		2418778
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		26892426
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-22269712
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: GREERWALKER, LLP **(2)** EIN: 56-1434747

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			500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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	**6b** Trust's EIN

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

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

A Name of plan
PENSION PLAN FOR SALARIED EMPLOYEES OF CONTINENTAL AUTOMOTIVE, INC. & CERTAIN AFFILIATED COMPANIES

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CONTINENTAL AUTOMOTIVE, INC.

D Employer Identification Number (EIN)
51-0304065

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**

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): 36-3046063

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** 12

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: 91% Investment-Grade Debt: 5% High-Yield Debt: 4% Real Estate: 0% Other: 0%

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

GreerWalker

INDEPENDENT AUDITORS' REPORT

To the Pension Committee and Participants of the
Pension Plan for Salaried Employees of Continental Automotive, Inc. and Certain Affiliated Companies:

We were engaged to audit the accompanying financial statements of the Pension Plan for Salaried Employees of Continental Automotive, Inc. and Certain Affiliated Companies (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 generally accepted accounting principles 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with generally accepted auditing standards 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 and appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by State Street Bank and Trust Company, KeyBank National Association and Frank Russell Trust Company (collectively, the "Trustees of the Plan"), except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that State Street Bank and Trust Company held the Plan's investment assets and executed investment transactions from March 1, 2014 to December 31, 2015, that KeyBank National Association held the Plan's investment assets and executed investment transactions from January 1, 2014 to December 31, 2015, and that Frank Russell Trust Company held the Plan's investment assets and executed investment transactions from January 1, 2014 to February 28, 2014. The plan administrator has obtained certifications from the Trustees as of and for the years ended December 31, 2015 and 2014, that the information provided to the plan administrator by the Trustees is complete and accurate.

Disclaimer of Opinion

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

GreerWalker LLP – Certified Public Accountants
The Carillon | 227 West Trade St., Suite 1100 | Charlotte, NC 28202 | USA

Accounting & Tax | Wealth Management | Corporate Finance

Tel 704.377.0239 | greerwalker.com

Emphasis of Matter

As discussed in Note 2 to the financial statements, the Plan has elected to apply the early adoption provisions of Financial Accounting Standards Board ("FASB") Accounting Standards Update ("ASU") 2015-07, Fair Value Measurement: Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share and FASB ASU 2015-12, Plan Accounting: (Part II) Plan Investment Disclosures. Our opinion is not modified with respect to that matter.

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2015 is not a required part of the financial statements but is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance with DOL's Rules and Regulations

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

Greer Walker LLP

October 12, 2016

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61.

(A)	(B)			(C)			(D)			(E)		
Age	**Retirement**			**Lx**			**#Retirees**			**#Retirees x Age**		
	(1)	**(2)**	**(3)**	**(1)**	**(2)**	**(3)**	**(1)**	**(2)**	**(3)**	**(1)**	**(2)**	**(3)**
50	2.70%	6.53%	0.00%	10,000	10,000	10,000	270	653	0	13,500	32,650	0
51	2.42%	6.38%	0.00%	9,730	9,347	10,000	235	596	0	11,985	30,396	0
52	2.10%	6.27%	0.00%	9,495	8,751	10,000	199	549	0	10,348	28,548	0
53	1.90%	6.18%	0.00%	9,296	8,202	10,000	177	507	0	9,381	26,871	0
54	1.71%	6.11%	0.00%	9,119	7,695	10,000	156	470	0	8,424	25,380	0
55	4.00%	7.50%	20.00%	8,963	7,225	10,000	359	542	2,000	19,745	29,810	110,000
56	4.00%	8.00%	10.00%	8,604	6,683	8,000	344	535	800	19,264	29,960	44,800
57	4.00%	8.50%	10.00%	8,260	6,148	7,200	330	523	720	18,810	29,811	41,040
58	4.00%	9.00%	10.00%	7,930	5,625	6,480	317	506	648	18,386	29,348	37,584
59	4.00%	9.50%	10.00%	7,613	5,119	5,832	305	486	583	17,995	28,674	34,397
60	6.00%	10.00%	10.00%	7,308	4,633	5,249	438	463	525	26,280	27,780	31,500
61	6.00%	15.00%	10.00%	6,870	4,170	4,724	412	626	472	25,132	38,186	28,792
62	25.00%	25.00%	25.00%	6,458	3,544	4,252	1,615	886	1,063	100,130	54,932	65,906
63	15.00%	15.00%	20.00%	4,843	2,658	3,189	726	399	638	45,738	25,137	40,194
64	10.00%	10.00%	20.00%	4,117	2,259	2,551	412	226	510	26,368	14,464	32,640
65	50.00%	50.00%	30.00%	3,705	2,033	2,041	1,853	1,017	612	120,445	66,105	39,780
66	30.00%	30.00%	20.00%	1,852	1,016	1,429	556	305	286	36,696	20,130	18,876
67	30.00%	30.00%	20.00%	1,296	711	1,143	389	213	229	26,063	14,271	15,343
68	30.00%	30.00%	20.00%	907	498	914	272	149	183	18,496	10,132	12,444
69	30.00%	30.00%	20.00%	635	349	731	191	105	146	13,179	7,245	10,074
70	100%	100%	100%	444	244	585	444	244	585	31,080	17,080	40,950
Total							**10,000**	**10,000**	**10,000**	**617,445**	**586,910**	**604,320**
Average										**62**	**59**	**60**

Group	Active Participant Count	Weighted Average Retirement Age
(1) Teves NonGF	469	62
(2) Teves GF	101	59
(3) Tire	519	60
Total	**1,089**	**61**

Schedule SB, line 24 — Change in Actuarial Assumptions

The following assumption changes have occurred since the January 1, 2014 valuation.

- The expected investment return decreased from 7.00% to 6.50% for the 2015 plan year.
- The expense component of normal cost increased from $2,086,000 to $2,678,000 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											
25–29											
30–34	7	16	2								25
35–39	8	48 3,108	19								75
40–44	10	49 3,730	55 7,948	46 12,501	3						163
45–49	5	46 4,406	58 7,491	82 14,159	31 14,732	1	1				224
50–54	6	41 5,154	53 8,468	75 16,476	29 17,760	26 28,112	3	5			238
55–59	4	24 3,579	32 7,521	25 13,430	28 21,755	38 22,092	36 23,400	8			195
60–64	1	13	16	11	24 25,935	14	22 29,438	31 25,549	4		136
65–69	1	1	2	4	7	3	7	3	4		32
70 & up								1			1
Total	42	238	237	243	122	82	69	48	8		1,089

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is the average annual accrued benefit. Average accrued benefits are not shown for cells with fewer than 20 participants. Please note that the plan is “hard frozen” and average annual accrued benefits are shown in lieu of average compensation.

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**
2010	$	88,903,981	10	$	11,279,354
2011		(7,991,502)	3		(2,787,584)
2012		(18,237,582)	4		(4,879,477)
2013		(213,873)	5		(46,808)
2014		(17,553,418)	6		(3,304,148)
2015		12,578,460	7		2,091,832
Total	$	57,486,066		$	2,353,169

Schedule SB, Part V — Summary of Plan Provisions

Continental Teves Employees

Effective date and plan year	Effective date: January 1, 1965 Plan year: Calendar Year
Status of the plan	Effective June 30, 2005, employees whose age plus service as of that date was less than 60 accrue no further benefits. Effective December 31, 2010, benefit accruals under the plan were frozen for grandfathered group.
Significant events that occurred during the year	None
Definitions	
• Participation	All Continental Teves salaried employees who were members of the plan on April 30, 2005. No new entrants are allowed.
Normal retirement	
• Eligibility	Age 65
• Benefit	2% of final average salary during the 5 consecutive years of service in last 10 years giving the highest average, multiplied by service up to 25 years, plus 1.5% of such final average salary multiplied by service between 25 and 40 years, reduced by 1.25% of the Social Security benefit multiplied by service up to 40 years.
Special Early retirement	
• Eligibility	Age 55 and 15 years of service, or age 50 with age and service totaling 80 or more years.
• Benefit	Accrued pension can commence as early as age 50 and is reduced 5/12 of 1% for each month that payments commence prior to age 60, but not less than 75% of the unreduced benefit that would have been payable at age 60. Social Security reduction is not applied before age 62.
Early retirement	
• Eligibility	Age 55 and 10 years of service.
• Benefit	Accrued pension deferred to age 65 or an immediate benefit reduced 1/4 of 1% for each month that payments commence prior to age 65. Social Security reduction is not applied before age 62.
Deferred vested	
• Eligibility	5 years of service.
• Benefit	A monthly amount equal to the normal retirement benefit accrued at termination payable at normal retirement or a reduced benefit payable after age 55 with 10 years of service. Benefit is reduced by 1/360 for each month up to age 60, and 1/180 for each month from age 60 to normal retirement date.
Pre-retirement death	
• Eligibility	Death after becoming eligible for a vested benefit. Benefit commences no earlier than earliest retirement date which could have been elected by deceased participant.

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	Accrued pension at time of death, adjusted as if participant had retired on date payments to spouse commence under joint and 50% survivorship option, and then died. For a terminated vested participant there is a charge for each year coverage is in effect after termination date. Coverage for which a charge is made may be waived with consent of the spouse.
Supplemental death	
• Eligibility	Election available upon the earlier of age 65 or age 55 with 10 years of service. Charge for coverage is 1/2 of 1% for each year in effect.
• Benefit	25% of accrued pension, adjusted if beneficiary is more than 5 years younger.
Unpredictable contingent event benefits	N/A
Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	50% joint and survivor annuity
• Spouse's Contingent Optional forms	• 90% (adjusted for difference in ages of more than 5 years) of benefit with 50% of the unreduced benefit payable to spouse after retired member's death. • 80% (adjusted for difference in ages of more than 5 years) of benefit with the reduced benefit payable to spouse after retired member's death. • Spouse's contingent annuity options are not available for vested benefits.
• Standard Optional forms	• Joint and survivor annuity (100%, 75% 50%) • Standard contingent annuity options not available for vested benefits.
• Optional form conversion factors	8.5% interest and GA 83 male and female mortality table
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. When plan benefits were frozen effect December 31, 2010, this limit was $195,000 and when plan benefits were frozen effective June 30, 2005, this limit was $170,000.

Schedule SB, Part V — Summary of Plan Provisions

Continental Tire Employees

Effective date and plan year	Plan year: Calendar Year
Status of the plan	Effective November 1, 2004, no new participants could enter the plan. Effective April 30, 2005, all benefit accruals under the plan were frozen.
Significant events that occurred during the year	None
Definitions	
• Participation	All Continental Tire salaried employees who were members of the plan on October 31, 2004. No new entrants are allowed.
Normal retirement	
• Eligibility	Age 65

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	An annual benefit equal to the greatest of the following three formulas: 1) The sum of (a) and (b): a. For years of service prior to January 1, 1989, the accrued pension based on the plan provisions as of that date, plus b. For each year of service on or after January 1, 1989 i. 1.55% of Annual Plan Compensation (APC) up to Covered Compensation Limit. ii. 2.0% of APC in excess of Covered Compensation Covered Compensation is the 35 year average of Social Security wage bases for a participant attaining Social Security retirement age in year of calculation 2) $315.60 times service up to 15 years, plus $339.60 times service over 15 years but less than 30 years, plus $357.60 times service over 30 years, plus 40% of participants' contributions (or the annuity provided by the accumulated participants' contributions, if larger). Effective April 1, 2000, for Mt. Vernon salaried employees, the benefit described above equals $600 times service plus 40% of participant contributions. 3) Effective January 1, 1989, the sum of (a) and (b): a. 1.05% times Updated Average Plan Compensation (UAPC) not in excess of Covered Compensation, plus 1.5% times UAPC in excess of Covered Compensation times years of service prior to January 1, 1992, plus b. For service subsequent to January 1, 1992, the benefit described in (1)(b). Benefits above are reduced by the "Other Pension" which is the annuity provided by Pre-1972 employer plan shares, subject to a net minimum.
Unreduced Early retirement	
• Eligibility	Age 62 and 10 years of service.
• Benefit	A monthly amount equal to the normal retirement benefit accrued to early retirement.
Early retirement	
• Eligibility	Age 55 and 10 years of service, or 30 years of service.

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	A monthly amount equal to the normal retirement benefit based on credited service to early retirement, reduced by .4% for each month retirement precedes age 62, Reduction does not apply to Formula (2) if participant has more than 30 years of service.
Supplemental income	
• Eligibility	Age 55 and 30 years of service.
• Benefit	A monthly amount payable to age 62 equal to the excess of the applicable amount set forth in the plan, dependent on age and service, plus the annuity provided by participants' contribution, minus the "Other Pension" over the early retirement benefit described above.
Deferred vested	
• Eligibility	5 years of service.
• Benefit	A monthly amount equal to the normal retirement benefit accrued to termination payable at normal retirement or a reduced benefit payable after age 55 on an actuarially equivalent basis.
Disability	
• Eligibility	10 years of service and permanently disabled.
• Benefit	Accrued normal benefit payable during continuance of disability to age 65 and life thereafter.
Pre-retirement death	
• Eligibility	Death in active service after completing eligibility requirements for a vested benefit and married for one year prior to death.
• Benefit prior to retirement eligibility	One-half the amount of retirement benefit accrued to date of death payable as if the participant had survived to age 55 and elected the 50% joint and survivor annuity form. Payment of such benefit to commence the month following the month the participant would have been age 55.
• Benefit after retirement eligibility	One-half the amount of the retirement benefit accrued to date of death.
Unpredictable contingent event benefits	N/A
Form of benefits	
• Automatic form for unmarried participants	5-year certain and life annuity
• Automatic form for married participants	50% joint and survivor annuity
• Optional forms	• Joint and survivor annuity (100%, 75%, 50%) • Certain and life annuity (10 yrs, 15 yrs, 20 yrs)
• Optional form conversion factors	6.00% interest and GAM 51 male mortality table with 2 year setback for males and 5 year setback for females

Schedule SB, Part V — Summary of Plan Provisions

Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. When plan benefits were frozen effective April 30, 2005, this limit was $170,000.

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated and amended through Amendment #4 dated December 23, 2014, are included in this valuation:

- **Most recent plan amendments included:** Amendment #4 dated December 23, 2014.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
  - *Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan Provision Changes Since Prior Valuation

- The Continental Special Benefit Opportunity was added effective December 1, 2014, offering a one-time opportunity to certain deferred vested participants to receive their entire pension benefit in the form of a lump sum.

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
PENSION PLAN FOR SALARIED EMPLOYEES OF CONTINENTAL AUTOMOTIVE, INC. & CERTAIN AFFILIATED COMPANIES

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
51-0304065

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**	312,691,281
b Actuarial value	**2b**	298,819,870

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	2,275	232,782,088	232,782,088
b For terminated vested participants	820	39,021,153	39,021,153
c For active participants	1,089	75,368,548	79,548,748
d Total	4,184	347,171,789	351,351,989

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**	6.24%
6 Target normal cost	**6**	2,678,000

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

GA — Signature of actuary

09/28/2016 — Date

GARO AGHJAYAN — Type or print name of actuary

1406816 — Most recent enrollment number

MERCER — Firm name

704-805-7500 — Telephone number (including area code)

100 NORTH TRYON STREET
SUITE 3600
CHARLOTTE NC 28202
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)	4,912,001	1,994,883
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2,347,337	0
9	Amount remaining (line 7 minus line 8)	2,564,664	1,994,883
10	Interest on line 9 using prior year's actual return of 8.65%	221,843	172,557
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.46%		0
	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		0
	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)	2,786,507	2,167,440

Part III Funding Percentages

14	Funding target attainment percentage	14	83.63%
15	Adjusted funding target attainment percentage	15	83.63%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	89.62%
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
09/15/2016	85,617	0			
			Totals ▶ 18(b)	85,617	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	77,222

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	4
22 Weighted average retirement age	22	61

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	2,678,000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	57,486,066	2,353,169
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	5,031,169

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	2,786,507	2,167,440	4,953,947

36 Additional cash requirement (line 34 minus line 35)	36	77,222
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	77,222
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	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	0
43 Excess installment acceleration amount to be carried over to future plan years	43	0

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

Actuarial Assumptions for January 1, 2015 Funding Valuation

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized	**Nonstabilized**
• First 5 years	4.72%	1.15%
• Next 15 years	6.11%	4.06%
• Over 20 years	6.81%	5.15%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and non-annuitant 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.	
• Pre-1995 disabilities	Teves: Same as healthy. Tire: Revenue Ruling 96-7 table for participants who became disabled before 1995.	
• Post-1994 disabilities	Teves: Same as healthy. Tire: Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits.	
Other economic assumptions		
• Expected investment return	7.00% per year for calendar years 2012 through 2014. 6.50% per year for calendar year 2015.	
• Expenses	$2,678,000 added to current year normal cost.	
Demographic assumptions		
• Withdrawal	See table of sample rates.	
• Disability incidence	See table of sample rates. 100% of Tire participants becoming disabled are assumed to be eligible for Social Security disability benefits.	

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

- Retirement age

	Percentage		
Attained age	**Teves Non GF Active**	**Teves GF Active**	**Tire Active**
50	2.70%	6.53%	0.00%
51	2.42%	6.38%	0.00%
52	2.10%	6.27%	0.00%
53	1.90%	6.18%	0.00%
54	1.71%	6.11%	0.00%
55	4.00%	7.50%	20.00%
56	4.00%	8.00%	10.00%
57	4.00%	8.50%	10.00%
58	4.00%	9.00%	10.00%
59	4.00%	9.50%	10.00%
60	6.00%	10.00%	10.00%
61	6.00%	15.00%	10.00%
62	25.00%	25.00%	25.00%
63	15.00%	15.00%	20.00%
64	10.00%	10.00%	20.00%
65	50.00%	50.00%	30.00%
66	30.00%	30.00%	20.00%
67	30.00%	30.00%	20.00%
68	30.00%	30.00%	20.00%
69	30.00%	30.00%	20.00%
70+	100.00%	100.00%	100.00%

- Benefit commencement age for
  - Future vested deferred 65
  - Current vested deferred 65

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

Form of payment — Teves	**Single life**	**50% J&S**
• Active retirements	100%	0%
• Future vested deferred	100%	0%
• Future disabilities	100%	0%
• Future deaths	0%	100%
• Current vested deferred	100%	0%

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

Form of payment —Tire	**Single life**	**CL 5**	**CL 10**	**CL 15**	**CL 20**	**100% J&S**	**50% J&S**
• Active retirements – Males	0%	30%	5%	5%	5%	35%	20%
• Active retirements – Females	0%	75%	5%	0%	0%	10%	10%
• Future disabilities (Pre-65 temporary benefit)	100%	0%	0%	0%	0%	0%	0%
• Future disabilities (Post-65 benefit)	15%	0%	0%	0%	0%	0%	85%
• Future disabilities(not disability eligible)	100%	0%	0%	0%	0%	0%	0%
• Future deaths	0%	0%	0%	0%	0%	0%	100%
• Current vested deferred	0%	100%	0%	0%	0%	0%	0%
Unpredictable contingent event assumptions	Not applicable						

Table of Sample Rates

Withdrawal Rates

	Teves			**Tire**
	Years of Service			
Attained Age	**0**	**1-5**	**6+**	
20	0.00%	33.97%	18.52%	27.00%
25	0.00%	22.54%	14.54%	17.10%
30	0.00%	19.45%	11.45%	12.50%
35	0.00%	17.16%	9.16%	8.75%
40	0.00%	15.64%	8.64%	5.95%
45	0.00%	14.50%	7.50%	3.90%
50	0.00%	13.53%	6.53%	2.70%
55	0.00%	6.05%	6.05%	10.00%
60	0.00%	8.45%	8.45%	15.00%
65+	0.00%	9.61%	9.61%	30.00%

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

Disability Rates

Attained age	Male	Female
20	0.03%	0.03%
25	0.03%	0.03%
30	0.03%	0.04%
35	0.04%	0.07%
40	0.08%	0.13%
45	0.16%	0.24%
50	0.33%	0.40%
55	0.69%	0.64%
60	1.15%	0.90%
65	0.00%	0.00%

Actuarial Methods for Funding

Asset Methods

The asset valuation method is an average of the adjusted market value for each month during the last 6 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

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

Participant Methods

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

- **Participants included:** The plan sponsor provides us with data on all plan participants as of the valuation date.
- **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.

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.

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

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

****Printing Instructions****

In order to ensure that the signature on the following document prints, please make sure your settings in Adobe are set to print "document and markups" or similar.

PENSION PLAN FOR SALARIED EMPLOYEES OF CONTINENTAL AUTOMOTIVE, INC. AND CERTAIN AFFILIATED COMPANIES

Financial Statements and Supplemental Schedule
for the Years Ended December 31, 2015 and 2014 and
Independent Auditors' Report

GreerWalker

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INDEPENDENT AUDITORS' REPORT

To the Pension Committee and Participants of the
Pension Plan for Salaried Employees of Continental Automotive, Inc. and Certain Affiliated Companies:

We were engaged to audit the accompanying financial statements of the Pension Plan for Salaried Employees of Continental Automotive, Inc. and Certain Affiliated Companies (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 generally accepted accounting principles 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with generally accepted auditing standards 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 and appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by State Street Bank and Trust Company, KeyBank National Association and Frank Russell Trust Company (collectively, the "Trustees of the Plan"), except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that State Street Bank and Trust Company held the Plan's investment assets and executed investment transactions from March 1, 2014 to December 31, 2015, that KeyBank National Association held the Plan's investment assets and executed investment transactions from January 1, 2014 to December 31, 2015, and that Frank Russell Trust Company held the Plan's investment assets and executed investment transactions from January 1, 2014 to February 28, 2014. The plan administrator has obtained certifications from the Trustees as of and for the years ended December 31, 2015 and 2014, that the information provided to the plan administrator by the Trustees is complete and accurate.

Disclaimer of Opinion

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

GreerWalker LLP – Certified Public Accountants
The Carillon | 227 West Trade St., Suite 1100 | Charlotte, NC 28202 | USA

Accounting & Tax | Wealth Management | Corporate Finance

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Emphasis of Matter

As discussed in Note 2 to the financial statements, the Plan has elected to apply the early adoption provisions of Financial Accounting Standards Board ("FASB") Accounting Standards Update ("ASU") 2015-07, Fair Value Measurement: Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share and FASB ASU 2015-12, Plan Accounting: (Part II) Plan Investment Disclosures. Our opinion is not modified with respect to that matter.

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2015 is not a required part of the financial statements but is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance with DOL's Rules and Regulations

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

Greer Walker LLP

October 12, 2016

PENSION PLAN FOR SALARIED EMPLOYEES OF CONTINENTAL AUTOMOTIVE, INC. AND CERTAIN AFFILIATED COMPANIES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2015 AND 2014

	2015	2014
ASSETS:		
Investments:		
Interest-bearing cash	$ 2,032,247	$ 2,059,762
Plan interest in the Continental Automotive, Inc. Master Trust (Note 5)	288,442,127	310,871,969
Total investments	290,474,374	312,931,731
Employer contributions receivable	85,617	
Total assets	290,559,991	312,931,731
LIABILITIES:		
Accrued administrative expense	128,916	230,944
NET ASSETS AVAILABLE FOR BENEFITS	$ 290,431,075	$ 312,700,787

See notes to financial statements.

PENSION PLAN FOR SALARIED EMPLOYEES OF CONTINENTAL AUTOMOTIVE, INC. AND CERTAIN AFFILIATED COMPANIES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	2015	2014
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income:		
Plan interest in the Continental Automotive, Inc.		
Master Trust's investment income (Note 5)	$ 4,536,963	$ 28,336,544
Interest income	134	74
Total investment income	4,537,097	28,336,618
Employer contributions	85,617	
Total additions	4,622,714	28,336,618
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	24,473,648	44,089,366
Administrative expenses	2,418,778	2,200,243
Total deductions	26,892,426	46,289,609
DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS	(22,269,712)	(17,952,991)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	312,700,787	330,653,778
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$ 290,431,075	$ 312,700,787

See notes to financial statements.

PENSION PLAN FOR SALARIED EMPLOYEES OF CONTINENTAL AUTOMOTIVE, INC. AND CERTAIN AFFILIATED COMPANIES

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

1. DESCRIPTION OF PLAN

The following description of the Pension Plan for Salaried Employees of Continental Automotive, Inc. and Certain Affiliated Companies (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit pension plan covering certain salaried employees of Continental Automotive, Inc. (the "Employer") not covered by a collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective November 1, 2004, the Plan was closed to new entrants. The Plan was amended effective May 1, 2005 in order to stop accruing benefits for all participants except for certain employees of Continental Teves. Effective December 31, 2010, future benefit accruals were ceased for the remaining group of Continental Teves members that were accruing benefits as of that date. No members of the Plan will accrue benefits under the Plan after December 31, 2010.

Funding Policy – The Plan's funding policy is for the Employer to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. For the year ended December 31, 2015, the Employer made contributions of $85,617. The Employer's contributions for the year ended December 31, 2015 exceeded the minimum funding requirements of ERISA. For the year ended December 31, 2014, no contributions were necessary to meet the minimum funding requirements of ERISA.

Master Trust - Prior to March 1, 2014, the assets of the Pension Plan for Hourly-Paid Employees of Continental Automotive, Inc. and Certain Affiliated Companies and the Pension Plan for Salaried Employees of Continental Automotive, Inc. and Certain Affiliated Companies were maintained, for investment purposes only, on a commingled basis in the Continental Tire North America, Inc. Pension Master Trust. Effective March 1, 2014, the Continental Tire North America, Inc. Pension Master Trust's agreement was amended to permit the assets of the Continental NA Pension Plan, the Pension Plan for Hourly Employees of Continental NA Automotive and the Continental NA Automotive Union Pension Plan (Huntsville) to also be maintained, for investment purposes only, on a commingled basis in the Continental Tire North America, Inc. Pension Master Trust and the master trust's name was changed to the Continental Automotive, Inc. Master Trust (the "Master Trust").

Effective March 1, 2014, the assets of the Plan are maintained, for investment purposes only, on a commingled basis with the assets of the Pension Plan for Hourly-Paid Employees of Continental Automotive, Inc. and Certain Affiliated Companies, the Continental NA Pension Plan, the Continental NA Automotive Union Pension Plan (Huntsville) and the Pension Plan for Hourly Employees of Continental NA Automotive (collectively, the "Participating Plans") in the Master Trust. These plans do not own specific assets of the Master Trust, but rather a proportionate beneficial interest or investment percentage. Accordingly, each plan's investment percentage changes regularly, based on daily transactions specific to each plan. Investment income for each fund is allocated to each plan based on the relationship of each plan's beneficial interest in the fund to the total beneficial interest of all plans in the fund.

Pension Benefits - Under the terms of the plan document, participants with five or more years of service are entitled to monthly pension benefits beginning at the normal retirement age of 65. The amount of benefits is based upon a formula that takes into account the years of service, age and the amount of participant contributions that were allowed prior to December 1, 1979. The Plan permits early retirement at age 55 with a minimum of 10 years of service or at any age with 30 or more years of service. Participants may qualify for supplemental benefits, payable to age 62, with minimum age and service requirements of 55 and 30 years, respectively. Participants may elect to receive benefits under one of several actuarially equivalent forms of payment. Participants are not vested until they complete their fifth year of continuous service. Upon completion of their fifth year of service, participants are fully vested in the plan benefits.

Effective August 1, 2014, the Employer amended the Plan to offer a voluntary pension election window program to provide certain deferred vested participants a one-time opportunity to receive distribution of their vested accrued benefit under the Plan in the form of a single lump sum payment or in the form of an immediate annuity. During the year ended December 31, 2014, benefit payments that resulted from this voluntary early retirement window policy totaled approximately $20,169,000.

Death and Disability Benefits - If a participant with five or more years of service dies at age 55 or older, an immediate benefit is payable to the participant's surviving spouse in the form of a 50% joint and survivor annuity. If the participant's death occurs prior to age 55, spousal benefits commence on the first day of the month following the 55th anniversary of the participant's birth date unless the lump-sum present value of such benefits is less than $5,000, in which case the spouse is entitled to an immediate lump sum payment in lieu of future monthly payments.

If an active participant with 10 or more years of service becomes permanently and totally disabled, at any age, unreduced retirement benefits are payable for life or until permanent and total disability ceases. Disability recipients may elect to receive benefits under one of several actuarially equivalent forms of payment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting.

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2015-07, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Assets Value per Share (or Its Equivalent), which exempts investments measured using the net asset value ("NAV") practical expedient in ASC 820, Fair Value Measurement, from categorization within the fair value hierarchy. The guidance requires retrospective application and is effective for fiscal years, and interim periods within those years, beginning after December 15, 2016 for nonpublic entities. Early adoption is permitted. Management elected to early adopt the provisions of this new standard. Accordingly, the standard was retrospectively applied and has no impact on the comparability of the financial statements.

In July 2015, the FASB issued ASU 2015-12, Plan Accounting: Defined Benefit Plans (Topic 960): Part (II) Plan Investment Disclosures. This standard simplifies employee benefit plan reporting with respect to plan investment disclosures. Part II is effective for fiscal years beginning after December 15, 2015 and should be applied retrospectively, with early adoption permitted. Management elected to early adopt the provisions of this new standard. Accordingly, the standard was retrospectively applied and has no impact on the statements of net assets available for benefits or the statements of changes in net assets available for benefits.

Use of Estimates - The preparation of financial statements in accordance with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year in which such adjustments are determined.

Concentration of Credit Risk - As of December 31, 2015, the Master Trust and the Plan place their temporary cash and cash equivalents with high credit quality financial institutions. At times, such cash may be in excess of the Federal Depository Insurance Corporation insurance limit. The plan administrator believes these financial institutions have strong credit ratings and that credit risk related to these deposits is minimal.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. See Note 4 for disclosure of fair value measurements.

Investments, and the income therein, are allocated to the Participating Plans based on each plan's participation in investment options within the Master Trust. Accordingly, the Plan's investment income, includes its allocable share of the Master Trust's interest and dividend income and net appreciation in fair value of investments.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

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

Administrative Expenses - The Plan's expenses are paid either by the Plan or by the Employer, as provided in the plan document. Expenses that are paid directly by the Employer are excluded from the accompanying financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are reflected as a reduction of plan interest in the Master Trust's income or net appreciation in fair value of collective trust funds in the accompanying statements of changes in net assets available for benefits.

Subsequent Events - In preparing the financial statements, the plan administrator has evaluated subsequent events through October 12, 2016, which is the date the financial statements were available to be issued.

3. INFORMATION CERTIFIED BY TRUSTEES

The following is a summary of the Plan's investment information as of December 31, 2015 and 2014, and for the years then ended, included in the financial statements, that was prepared by, or derived from, information prepared by State Street Bank and Trust Company ("State Street") from March 1, 2014 through December 31, 2015, KeyBank National Association from January 1, 2014 through December 31, 2015 and Frank Russell Trust Company from January 1, 2014 through February 28, 2014 (collectively, the Trustees of the Plan), and furnished to the plan administrator. The plan administrator has obtained certifications from the Trustees that such information is complete and accurate as of and for the years ended December 31, 2015 and 2014.

	2015	2014
Investments:		
Interest-bearing cash	$ 2,032,247	$ 2,059,762
Plan interest in the Master Trust (Note 5)	$ 288,442,127	$ 310,871,969
Investment income:		
Plan interest in the Master Trust's income (Note 5)	$ 4,536,963	$ 28,336,544
Interest income	$ 134	$ 74

4. FAIR VALUE MEASUREMENTS

Generally accepted accounting principles in the United States of America provide the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under generally accepted accounting principles in the United States of America are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Master Trust and the Plan have the ability to access.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.
The following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used as of December 31, 2015 and 2014.

Collective trust funds: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the Trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There are no unfunded commitments as of December 31, 2015 and 2014.

Interest-bearing cash: Valued as of the ending cash balance plus any accrued interest held by the Plan as of year-end.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan administrator believes the Master Trust's and the Plan's valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement as of the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2015. The following table does not include the Plan's interest in the Master Trust because that information is presented in a separate table (Note 5).

	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 2,032,247	$ -	$ -	$ 2,032,247

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2014. The following table does not include the Plan's interest in the Master Trust because that information is presented in a separate table (Note 5).

	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 2,059,762	$ -	$ -	$ 2,059,762

5. INTEREST IN MASTER TRUST

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. As of December 31, 2015 and 2014, the Plan's interest in the net assets of the Master Trust was approximately 33%. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon the amount of the time the Plan's assets were invested in the Master Trust.

The following is a summary of the net assets of the Master Trust as of December 31, 2015 and 2014, and for the years then ended, that was prepared by, or derived from, information prepared by State Street and furnished to the plan administrator. The plan administrator has obtained certifications from State Street that such information is complete and accurate as of and for the years ended December 31, 2015 and 2014.

	2015	2014
Investments:		
Interest-bearing cash	$ 183,880	$ -
Collective trust funds	861,875,587	933,367,761
Total investments	862,059,467	933,367,761
Receivables:		
Accrued income	50	-
Other receivables	313,079,488	-
Total receivables	313,079,538	-
Accrued liabilities	(304,599,576)	-
Total net assets	$ 870,539,429	$ 933,367,761
Plan interest in the Master Trust	$ 288,442,127	$ 310,871,969

The following are the changes in net assets for the Master Trust for the years ended December 31, 2015 and 2014.

Investment income:		
Net appreciation in fair value of investments	$ 6,539,320	$ 80,427,533
Interest income	39,450	
Total investment income	6,578,770	80,427,533
Net transfers	(69,407,102)	67,180,370
Change in net assets	$ (62,828,332)	$ 147,607,903
Net assets:		
Beginning of year	$ 933,367,761	$ 785,759,858
End of year	$ 870,539,429	$ 933,367,761

See Note 4 for disclosure of the valuation methodologies used for investments of the Master Trust.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's investments at fair value as of December 31, 2015.

	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 183,880	$ -	$ -	$ 183,880
Total investments in the fair value hierarchy	$ 183,880	$ -	$ -	183,880
Investments measured outside the fair value hierarchy:				
Collective trust funds measured at NAV				861,875,587
Investments, at fair value				$ 862,059,467

As of December 31, 2014, all investments held by the Master Trust are collective trust funds, which are valued at the NAV of units held by the Plan at year-end. In accordance with ASU 2015-07, the requirement to categorize investments within the fair value hierarchy for which fair value is measured using the NAV per share practical expedient has been removed. Accordingly, as of December 31, 2015 and 2014, no investments held by the Master Trust are required to be categorized within the fair value hierarchy. See Note 4 for disclosure of the valuation methodologies used for investments of the Master Trust.

6. RISKS AND UNCERTAINTIES

The Master Trust and the Plan's investments include funds which invest in various types of investment securities and in various companies within various markets. Investment securities are exposed to several risks, such as interest rate, market 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 accompanying 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 participant 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 would be material to the financial statements.

7. TAX STATUS

The Internal Revenue Service has determined and informed the Employer by a letter dated June 29, 2012, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel, believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Generally accepted accounting principles in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. 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 that would require recognition of a liability or disclosure in the accompanying financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits of any tax period in progress.

8. PLAN TERMINATION

Although it has not expressed any intention to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding the Plan's termination.
- Other vested benefits insured by the PBGC (a U.S. government agency) up to the applicable limitations.
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

Any funds remaining after the satisfaction of all liabilities under the Plan with respect to participants, transferred retirees or their beneficiaries shall be returned to the Employer. In the event of a partial termination of the Plan, the interests in the Plan of all participants affected by such partial termination shall be fully vested and non-forfeitable to the extent funded as of the date of such partial termination.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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 benefit obligations and may also depend on the financial condition of the Employer and the level of benefits guaranteed by the PBGC.

9. TRANSACTIONS WITH PARTIES-IN-INTEREST

Certain investments of the Master Trust and the Plan are managed by the Trustees, as defined by the master trust agreement and plan document, and therefore, these transactions qualify as exempt party-in-interest transactions. The Trustees receive investment and administrative fees as a result of these activities. Certain other third party administrative expenses were paid by the Employer on behalf of the Plan. These transactions qualify as exempt party-in-interest transactions.

10. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2015. Had the valuation been performed as of December 31, 2014, there would be no material differences.

The significant actuarial assumptions used in the valuations as of December 31, 2014 were:

Discount rate	4.00%
Mortality basis after normal retirement age	RP-2014 separate annuitant/non-annuitant generational tables with MP-2014 projections scale
Expected long-term return on assets	4.00%, net of expenses in the amount of $301,822

The total actuarial present value of accumulated plan benefits as of December 31, 2014, was as follows:

Vested benefits:	
Active participants	$ 116,272,955
Inactive participants receiving benefits	63,613,866
Inactive participants with deferred benefits	297,659,532
Total vested benefits	477,546,353
Nonvested benefits	4,994,870
Actuarial present value of accumulated plan benefits as of end of year	$ 482,541,223

The change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2014, was as follows:

Actuarial present value of accumulated plan benefits as of beginning of year	$ 417,918,988
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in discount period	19,313,442
Change in actuarial assumptions	81,014,299
Benefits paid	(43,877,745)
Change in plan provisions	7,533,887
Benefits accumulated and losses	638,352
Net decrease	64,622,235
Actuarial present value of accumulated plan benefits as of end of year	$ 482,541,223

PENSION PLAN FOR SALARIED EMPLOYEES OF CONTINENTAL AUTOMOTIVE, INC. AND CERTAIN AFFILIATED COMPANIES

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2015 EIN: 51-0304065 - PLAN NUMBER: 002

(a)	(b)	(c)	(d)	(e)
Party-in-interest	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
*	Keybank National Association	Federated Prime Cash Obligations Fund	$ 2,032,247	$ 2,032,247
			$ 2,032,247	$ 2,032,247

* Party-in-interest to the Plan

See independent auditors' report.

PENSION PLAN FOR SALARIED EMPLOYEES OF CONTINENTAL AUTOMOTIVE, INC. AND CERTAIN AFFILIATED COMPANIES

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Party-in-interest	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
*	Keybank National Association	Federated Prime Cash Obligations Fund	$ 2,032,247	$ 2,032,247
			$ 2,032,247	$ 2,032,247

* Party-in-interest to the Plan

See independent auditors' report.

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

Actuarial Assumptions for January 1, 2015 Funding Valuation

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized	**Nonstabilized**
• First 5 years	4.72%	1.15%
• Next 15 years	6.11%	4.06%
• Over 20 years	6.81%	5.15%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and non-annuitant 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.	
• Pre-1995 disabilities	Teves: Same as healthy. Tire: Revenue Ruling 96-7 table for participants who became disabled before 1995.	
• Post-1994 disabilities	Teves: Same as healthy. Tire: Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits.	
Other economic assumptions		
• Expected investment return	7.00% per year for calendar years 2012 through 2014. 6.50% per year for calendar year 2015.	
• Expenses	$2,678,000 added to current year normal cost.	
Demographic assumptions		
• Withdrawal	See table of sample rates.	
• Disability incidence	See table of sample rates. 100% of Tire participants becoming disabled are assumed to be eligible for Social Security disability benefits.	

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

- Retirement age

	Percentage		
Attained age	**Teves Non GF Active**	**Teves GF Active**	**Tire Active**
50	2.70%	6.53%	0.00%
51	2.42%	6.38%	0.00%
52	2.10%	6.27%	0.00%
53	1.90%	6.18%	0.00%
54	1.71%	6.11%	0.00%
55	4.00%	7.50%	20.00%
56	4.00%	8.00%	10.00%
57	4.00%	8.50%	10.00%
58	4.00%	9.00%	10.00%
59	4.00%	9.50%	10.00%
60	6.00%	10.00%	10.00%
61	6.00%	15.00%	10.00%
62	25.00%	25.00%	25.00%
63	15.00%	15.00%	20.00%
64	10.00%	10.00%	20.00%
65	50.00%	50.00%	30.00%
66	30.00%	30.00%	20.00%
67	30.00%	30.00%	20.00%
68	30.00%	30.00%	20.00%
69	30.00%	30.00%	20.00%
70+	100.00%	100.00%	100.00%

- Benefit commencement age for
  - Future vested deferred 65
  - Current vested deferred 65

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

Form of payment — Teves	**Single life**	**50% J&S**
• Active retirements	100%	0%
• Future vested deferred	100%	0%
• Future disabilities	100%	0%
• Future deaths	0%	100%
• Current vested deferred	100%	0%

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

Form of payment —Tire	**Single life**	**CL 5**	**CL 10**	**CL 15**	**CL 20**	**100% J&S**	**50% J&S**
• Active retirements – Males	0%	30%	5%	5%	5%	35%	20%
• Active retirements – Females	0%	75%	5%	0%	0%	10%	10%
• Future disabilities (Pre-65 temporary benefit)	100%	0%	0%	0%	0%	0%	0%
• Future disabilities (Post-65 benefit)	15%	0%	0%	0%	0%	0%	85%
• Future disabilities(not disability eligible)	100%	0%	0%	0%	0%	0%	0%
• Future deaths	0%	0%	0%	0%	0%	0%	100%
• Current vested deferred	0%	100%	0%	0%	0%	0%	0%
Unpredictable contingent event assumptions	Not applicable						

Table of Sample Rates

Withdrawal Rates

	Teves			**Tire**
	Years of Service			
Attained Age	**0**	**1-5**	**6+**	
20	0.00%	33.97%	18.52%	27.00%
25	0.00%	22.54%	14.54%	17.10%
30	0.00%	19.45%	11.45%	12.50%
35	0.00%	17.16%	9.16%	8.75%
40	0.00%	15.64%	8.64%	5.95%
45	0.00%	14.50%	7.50%	3.90%
50	0.00%	13.53%	6.53%	2.70%
55	0.00%	6.05%	6.05%	10.00%
60	0.00%	8.45%	8.45%	15.00%
65+	0.00%	9.61%	9.61%	30.00%

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

Disability Rates

Attained age	Male	Female
20	0.03%	0.03%
25	0.03%	0.03%
30	0.03%	0.04%
35	0.04%	0.07%
40	0.08%	0.13%
45	0.16%	0.24%
50	0.33%	0.40%
55	0.69%	0.64%
60	1.15%	0.90%
65	0.00%	0.00%

Actuarial Methods for Funding

Asset Methods

The asset valuation method is an average of the adjusted market value for each month during the last 6 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

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

Participant Methods

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

- **Participants included:** The plan sponsor provides us with data on all plan participants as of the valuation date.
- **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.

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.

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

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