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
FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT WASHOUGAL

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 04/04/1990

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)
FIBERWEB WASHOUGAL, INC.

70 OLD HICKORY BLVD
OLD HICKORY, TN 37318

2b Employer Identification Number (EIN)
62-1421310

2c Plan Sponsor's telephone number
615-847-7222

2d Business code (see instructions)
339900

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	DAVID BERKMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	159
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)**	0
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	99
c	Other retired or separated participants entitled to future benefits	**6c**	40
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	139
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	16
f	Total. Add lines **6d** and **6e**.	**6f**	155
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**	
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 3H

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

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[ ]		**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
FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT WASHOUGAL

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
62-1421310

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**	19074515
b Actuarial value	**2b**	18749965

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	117	12808944	12808944
b For terminated vested participants	42	1476297	1476297
c For active participants	0	0	0
d Total	159	14285241	14285241

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**	6.17%
6 Target normal cost	**6**	77642

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

07/25/2016
Date

ADRIENNE C. WILLIAMS
Type or print name of actuary

14-07122
Most recent enrollment number

AON HEWITT
Firm name

615-591-3342
Telephone number (including area code)

501 CORPORATE CENTER DRIVE
SUITE 300
FRANKLIN, TN 37067
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	4548812
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	575735
9	Amount remaining (line 7 minus line 8)	0	3973077
10	Interest on line 9 using prior year's actual return of 11.27%	0	447766
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 6.40%		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)	0	4420843

Part III Funding Percentages

14	Funding target attainment percentage	14	100.30 %
15	Adjusted funding target attainment percentage	15	131.25 %
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	99.40 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.72 %	6.11 %	6.81 %	☐ N/A, full yield curve used

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

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

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**: 77642

b Excess assets, if applicable, but not greater than line 31a — **31b**: 43881

32 Amortization installments:

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**: 0

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — **34**: 33761

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	33761	33761

36 Additional cash requirement (line 34 minus line 35) — **36**: 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) — **37**: 0

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

a Total (excess, if any, of line 37 over line 36) — **38a**: 0

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

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

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

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

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

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶	
FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT WASHOUGAL		003
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
FIBERWEB WASHOUGAL, INC.	62-1421310	

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).. . . . . ☐ 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

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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)

HEWITT ASSOCIATES

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	RETAINED BY EMPLOYER	53482	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JOHN HANCOCK RETIREMENT PLAN SERVIC

01-0233346

(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?
15 37 62 64	RETAINED BY EMPLOYER	25098	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

CAPFINANCIAL PARTNERS LLC

PO BOX 600071
RALEIGH, NC 27675

(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?
26 49 50	RETAINED BY EMPLOYER	21000	Yes [ ] No [X]	Yes [ ] No [ ]		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)

RYAN LABS, INC.

13-3451974

(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?
28	RETAINED BY EMPLOYER	20578	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LATTIMORE BLACK MORGAN & CAIN P.C.

62-1199757

(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?
10	RETAINED BY EMPLOYER	14750	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEW YORK LIFE INVESTMENT MANAGEMENT

52-2206685

(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?
15 62 64	RETAINED BY EMPLOYER	10384	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a	Name:	**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 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
FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT WASHOUGAL

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
62-1421310

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	112331	110742
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	120615	107467
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	614391
(2) U.S. Government securities	1c(2)	2664569	2739841
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	7829638	0
(B) All other	1c(3)(B)	4307000	10091022
(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)		
(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)	3640896	3677276
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	399466	0

			(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	19074515	17340739
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	19074515	17340739

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)		
	(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)		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	32	
	(B) U.S. Government securities	2b(1)(B)	128727	
	(C) Corporate debt instruments	2b(1)(C)	317063	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	23362	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		469184
	(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)	59414	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		59414
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	2131502	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2111340	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		20162
	(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)		
(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)		-763073
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-214313
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1360930	
(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)		1360930
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)	68232	
(2) Contract administrator fees	2i(2)	47223	
(3) Investment advisory and management fees	2i(3)	22078	
(4) Other	2i(4)	21000	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		158533
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1519463
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-1733776
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: LBMC, PC **(2)** EIN: 62-1199757

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X		
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X		

			Yes	No	N/A	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X		
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X		
e	Was this plan covered by a fidelity bond?	4e	X			10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X		
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X		
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X		
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X			
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X			
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X		
l	Has the plan failed to provide any benefit when due under the plan?	4l		X		
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n				
o	Did the plan trust incur unrelated business taxable income?	4o				
p	Were in-service distributions made during the plan year?	4p				

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

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

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

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

Part V Trust Information

6a Name of trust

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
FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT WASHOUGAL

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
62-1421310

Part I Distributions

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

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

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

EIN(s): 13-3808042

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 0

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____ (See instructions for tax law changes and codes).

22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT WASHOUGAL

Financial Statements and Supplemental Schedules

December 31, 2015 and 2014

(With Independent Auditors' Report Thereon)

LBMC MAKE A GOOD BUSINESS BETTER

FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN
FOR HOURLY EMPLOYEES AT WASHOUGAL

Table of Contents

	Page
Independent Auditors' Report	1 - 2
Financial Statements:	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Statement of Accumulated Plan Benefits	5
Statement of Changes in Accumulated Plan Benefits	6
Notes to the Financial Statements	7 - 14
Supplemental Schedules:	
Schedule H, line 4i - Schedule of Assets (Held at End of Year)	15 - 17
Schedule H, line 4j - Schedule of Reportable Transactions	18

LBMC MAKE A GOOD BUSINESS BETTER

Independent Auditors' Report

The Plan Administrator
Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees at Washougal:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees at Washougal, which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2015, the related statement of changes in accumulated plan benefits for the year ended January 1, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("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 John Hancock Trust Company LLC ("John Hancock"), custodian, and Matrix Trust Company ("Matrix"), the trustee of the Plan, and New York Life Trust Company ("NYL"), the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that John Hancock and Matrix held the Plan's investment assets and executed investment transactions as of and for the year ended December 31, 2015, and that NYL held the Plan's investment assets and executed investment transactions as of and for the year ended December 31, 2014. The plan administrator has obtained certifications from the trustee and custodians as of and for the years ended December 31, 2015 and 2014, that the information provided to the plan administrator by the trustee and custodians is complete and accurate.

Disclaimer of Opinion

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

Other Matter

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

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 and supplemental schedules, other than that derived from the information certified by the trustee and custodians, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

LBMC, PC

Brentwood, Tennessee
October 14, 2016

FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN
FOR HOURLY EMPLOYEES AT WASHOUGAL

Statements of Net Assets Available for Benefits

December 31, 2015 and 2014

	2015	2014
Assets:		
Non-interest bearing cash	$ 110,742	$ 112,331
Investments, at fair value	17,122,530	18,841,569
Accrued investment income	107,467	120,615
Net assets available for benefits	$ 17,340,739	$ 19,074,515

See accompanying notes to the financial statements.

FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN
FOR HOURLY EMPLOYEES AT WASHOUGAL

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2015 and 2014

	2015	2014
Additions (reductions) to net assets attributed to net change resulting from investment activity:		
Net appreciation (depreciation) in fair value of investments	$ (742,912)	$ 1,379,501
Interest and dividend income	528,599	675,218
Net change resulting from investment activity	(214,313)	2,054,719
Deductions from net assets attributed to:		
Benefits paid	1,360,930	1,347,842
Administrative expenses	158,533	127,476
Total deductions	1,519,463	1,475,318
Net increase (decrease)	(1,733,776)	579,401
Net assets available for benefits at beginning of year	19,074,515	18,495,114
Net assets available for benefits at end of year	$ 17,340,739	$ 19,074,515

See accompanying notes to the financial statements.

FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT WASHOUGAL

Statement of Accumulated Plan Benefits

January 1, 2015

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	$ 14,956,424
Other participants	2,076,365
Total actuarial present value of accumulated plan benefits	$ 17,032,789

See accompanying notes to the financial statements.

FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN
FOR HOURLY EMPLOYEES AT WASHOUGAL

Statement of Changes in Accumulated Plan Benefits

Year ended January 1, 2015

Actuarial present value of accumulated plan benefits at beginning of year	$ 15,877,339
Increase (decrease) during the year attributable to:	
Change in actuarial assumptions	1,597,286
Benefits paid	(1,347,842)
Interest accumulation	897,571
Other	8,435
Net increase	1,155,450
Actuarial present value of accumulated plan benefits at end of year	$ 17,032,789

See accompanying notes to the financial statements.

(1) Description of plan

The following description of the Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees at Washougal (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

The Plan was established on April 4, 1990, and was amended and restated on January 1, 2000, as the result of a spin-off from the James River II, Inc. Retirement Plan in connection with the acquisition of the James River Corporation Nonwovens Division by Holvis USA, Inc. In 1996, BBA Group PLC purchased the business from Holvis USA, Inc. On November 17, 2006, BBA Group PLC's Fiberweb division demerged from the parent company and listed its shares separately on the London Stock Exchange. Fiberweb Washougal, Inc. (the "Company"), a wholly-owned subsidiary of Fiberweb PLC, is the Plan Sponsor. On October 1, 2015, Berry Plastics Group, Inc. ("Berry") acquired Fiberweb PLC.

Effective January 31, 2010, the Plan's management approved an amendment to freeze plan operations. This amendment resulted in a cessation of benefit accruals under the Plan, and no additional participants are allowed to enter or re-enter the Plan as of the effective date.

(a) General

The Plan is a non-contributory defined benefit plan that provides pension, disability and death benefits to those hourly employees at the Washougal, Washington ("Washougal") location whose terms and conditions of employment are governed by a collective bargaining agreement, which specifies the employees' participation in this plan. Eligible employees include all hourly employees at Washougal who have completed one year of service and have attained the age of 21 by January 31, 2010.

All contributions to the Plan are made by the Plan Sponsor based upon recommendations of a consulting actuary in an amount necessary to meet the minimum funding requirements of ERISA. Contributions by the Plan Sponsor are irrevocable and may be used only for the benefit of the participants and their beneficiaries. According to the Plan's consulting actuary, the minimum funding requirements under ERISA have been met as of December 31, 2015 and 2014.

(b) Vesting

A participant becomes 100% vested in his or her accrued retirement benefit after five years of service. Effective January 31, 2010, each participant who was not fully vested under the Plan became fully vested in his or her accrued plan benefit.

(c) Payment of benefits

The Plan generally provides for normal retirement at age 65; however, at the request of the Company, a participant may remain in the employment of the Company after his or her normal retirement date, thereby deferring his or her retirement benefits. The Plan also provides for early retirement at age 55 if a participant has completed at least ten years of service.

The Plan provides for payments of retirement, disability and death benefits to participants or beneficiaries under various payment options. The determination of benefit payments depends primarily on average earnings and years of service by an employee, as outlined in the plan document.

(d) Administrative expenses

Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Certain fees incurred by the Plan are netted within net appreciation in fair value of investments, as they are paid through revenue sharing, rather than a direct payment from the Plan.

(e) Plan termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the plan agreement to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, assets of the Plan would be allocated to participants in order of preference as specified by Section 4044 of ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's 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. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

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 those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Any residual assets shall be distributed to the Plan Sponsor if all liabilities under the Plan to participants, their spouses and other beneficiaries have been satisfied.

(2) Summary of significant accounting policies

(a) Basis of accounting

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

(b) Recently adopted accounting standards

In July 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2015-12, *"Plan Accounting: Defined Benefit Pension Plan (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient."* ASU No. 2015-12 simplifies accounting for employee benefit plans as follows:

Part I is not applicable to the Plan.

Part II

- the requirement to disclose investments that represent 5 percent or more of net assets available for benefits has been eliminated,
- the net appreciation or depreciation in investments for the period should be presented in the aggregate, but are no longer required to be disaggregated and disclosed by general type,
- the disclosure of information about fair value measurements shall be provided by general type of Plan Asset,

Part III is not applicable to the Plan.

The Plan Sponsor elected to early-adopt ASU 2015-12 as of December 31, 2015, and has applied the provisions retrospectively. The Plan has eliminated its historical disclosure of individual investments which comprise 5% or more of total net assets available for benefits, as well as the net appreciation or depreciation of fair values by type. There was no other impact on the statements of net assets available for benefits as of December 31, 2015 and 2014, or the statements of changes in net assets available for benefits for the years then ended.

(c) Non-interest bearing cash

The Plan's trustee places temporary cash with high credit quality financial institutions. At times such investments may be in excess of the Federal Deposit Insurance Corporation ("FDIC") insurance limit.

(d) Investment valuation and income recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 4 for discussion of fair value measurements.

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

(e) Payment of benefits

Benefits are recorded when paid.

(f) Accumulated plan benefits

Accumulated plan benefits are future periodic payments that are attributable to service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who are deceased, and (c) present participants or their beneficiaries. The Plan's benefits are based on years of service and normal hourly pay rate, as defined in the plan document. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included, to the extent they are deemed attributable to participant service rendered, as of the valuation date.

The actuarial present value of accumulated plan benefits is determined by a consulting actuary and is the 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.

Actuarially estimated Plan costs are computed using the Projected Unit Credit Cost Method.

The significant actuarial assumptions used in the valuation as of January 1, 2015 were (a) life expectancy of participants (RP-2014 Aggregate Mortality table Fully Generational Under Scale MP-2014), (b) retirement age assumption is age 65, adjusted for early retirement, and (c) a discount rate of 4.9%. Except for a reduction in the discount rate from 5.9% to 4.9%, there were no significant changes in actuarial assumptions in the January 1, 2015 valuation.

The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different assumptions might be applicable in determining the actuarial present value of accumulated plan benefits.

(g) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

(h) Events occurring after reporting date

The Plan's management has evaluated events and transactions that occurred between December 31, 2015 and October 14, 2016, which is the date that the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

(3) Summary of information certified by custodian

The following information was certified as complete and accurate by John Hancock Trust Company LLC, the custodian, and Matrix Trust Company, the trustee, as of and for the year ended December 31, 2015 and New York Life Trust Company, the custodian, as of and for the year ended December 31, 2014.

	2015	2014
Non-interest bearing cash	$ 110,742	$ 112,331
Investments, at fair value	$ 17,122,530	$ 18,841,569
Accrued investment income	$ 107,467	$ 120,615
Net change resulting from investment activity	$ (214,313)	$ 2,054,719

(4) Fair value measurements

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides 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 FASB ASC 820 are described below:

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

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's 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 assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

(i) *Bonds*: Valued at the closing price reported on the active or inactive markets on which the individual securities are traded.

(ii) *Mutual funds, money market funds, and exchange traded funds*: Valued at the net asset value of shares held by the Plan at year end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's management believes its 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 at the reporting date.

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

	Fair Value Measurements as of December 31, 2015 using the following inputs			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 32,168	$ -	$ -	$ 32,168
Mutual funds	965,747	-	-	965,747
Money market funds	582,223	-	-	582,223
Exchange traded funds	2,711,529	-	-	2,711,529
Bonds	11,362,662	1,468,201	-	12,830,863
Investments, at fair value	$ 15,654,329	$ 1,468,201	$ -	$ 17,122,530

	Fair Value Measurements as of December 31, 2014 using the following inputs			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 3,536,029	$ -	$ -	$ 3,536,029
Money market funds	104,867	-	-	104,867
Bonds	13,865,488	1,335,185	-	15,200,673
Investments, at fair value	$ 17,506,384	$ 1,335,185	$ -	$ 18,841,569

(5) Income tax status

The Plan obtained a favorable determination letter from the Internal Revenue Service ("IRS") on October 25, 2011, stating that the Plan and related trust are in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan is required to operate in conformity with the IRC to maintain its qualification. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015 and 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(6) Related party transactions

As of December 31, 2015, the Plan holds shares of a money market fund managed by an affiliate of Matrix, which qualify as party-in-interest transactions. Additionally, administrative expenses amounting to $35,590 and $43,087 were paid to the trustee and custodians in 2015 and 2014, respectively. During the years ended December 31, 2015 and 2014, the Employers provided the Plan with certain accounting and administrative services for which no fees were charged.

(7) Risks and uncertainties

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

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

(8) Subsequent events

In 2016, the Plan transferred all assets held to a new trustee, Fifth Third Bank. In addition, the Plan elected to include Berry stock within the investment policy, not to exceed 10% of total plan net assets available for benefits. During 2016 the Plan was also amended to change the Plan year-end date to September 30, subject to IRS approval.

Schedule SB Attachment (Form 5500)—2015 Plan Year
Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees at Washougal
EIN: 62-1421310 PN: 003

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2015), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	4.72%
2nd Segment Rate	6.11%
3rd Segment Rate	6.81%
Retirement Age	
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	Generational Mortality Table in accordance with §1.430(h)(3)
Decrement Timing	Beginning of year decrements, with 100% retirement occurring at beginning of year
Surviving Spouse Benefit	It is assumed that 90% of males and 90% of females have an eligible spouse, and that males are three years older than their spouses
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $210,000
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Schedule SB Attachment (Form 5500)—2015 Plan Year
Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees at Washougal
EIN: 62-1421310 PN: 003

Expected Return on Assets	
2013 Plan Year	6.00%
2014 Plan Year	5.90%
Trust Expenses Included in Target Normal Cost	Equal to prior year's expenses ($77,642 for 2015 assumption)
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2015

FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN
FOR HOURLY EMPLOYEES AT WASHOUGAL

EIN 62-1421310, PLAN No. 003
Schedule H, Line 4j - Schedule of Reportable Transactions

Year ended December 31, 2015

	(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
	Single Transactions								
	Vanguard	Vanguard 500 Index Fd Admiral	$ -	$ 967,410	$ -	$ -	$ 924,584	$ 967,410	$ 42,826
	State Street Bank & Trust	SPDR S&P 500 ETF Trust	1,281,647	-	-	-	1,281,647	1,281,647	-
	Aggregate Transactions in One Issue of Securities								
	Vanguard	Vanguard 500 Index Fd Admiral	-	999,612 (19 sales)	-	-	955,687	999,612	43,925
	Federated	Govt Oblig Fund Inst	1,250,000 (3 purchases)	-	-	-	1,250,000	1,250,000	-
	State Street Bank & Trust	SPDR S&P 500 ETF Trust	1,681,473 (2 purchases)	-	-	-	1,681,473	1,681,473	-
*	Wilmington Funds	U.S. Government Money Market Fund	2,967,662 (70 purchases)	-	-	-	2,967,662	2,967,662	-
*	Wilmington Funds	U.S. Government Money Market Fund	-	2,789,747 (17 sales)	-	-	2,789,747	2,789,747	-
	Dreyfus	Treasury Securities CM	1,042,963 (63 purchases)	-	-	-	1,042,963	1,042,963	-
	Dreyfus	Treasury Securities CM	-	1,147,830 (27 sales)	-	-	1,147,830	1,147,830	-

* Represents a party-in-interest.

The above data is based upon information which has been certified as complete and accurate by John Hancock Trust Company LLC, custodian, and Matrix Trust Company, trustee.

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
FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT WASHOUGAL

B Three-digit plan number (PN) ▶ 003

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

D Employer Identification Number (EIN)
62-1421310

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**	19,074,515
b Actuarial value	**2b**	18,749,965

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	117	12,808,944	12,808,944
b For terminated vested participants	42	1,476,297	1,476,297
c For active participants	0	0	0
d Total	159	14,285,241	14,285,241

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**	6.17%
6 Target normal cost	**6**	77,642

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 Adrienne C. Williams

Signature of actuary

07/25/2016
Date

ADRIENNE C. WILLIAMS
Type or print name of actuary

1407122
Most recent enrollment number

AON HEWITT
Firm name

615-591-3342
Telephone number (including area code)

501 CORPORATE CENTER DRIVE
SUITE 300
FRANKLIN TN 37067
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	4,548,812
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	575,735
9	Amount remaining (line 7 minus line 8)	0	3,973,077
10	Interest on line 9 using prior year's actual return of 11.27%	0	447,766
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 6.40%		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)	0	4,420,843

Part III Funding Percentages

14	Funding target attainment percentage	14	100.30%
15	Adjusted funding target attainment percentage	15	131.25%
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	99.40%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?		[X] Yes [ ] No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?		[X] Yes [ ] No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.72%	6.11%	6.81%	

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

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

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**: 77,642

b Excess assets, if applicable, but not greater than line 31a — **31b**: 43,881

32 Amortization installments:

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**: 0

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — **34**: 33,761

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	33,761	33,761

36 Additional cash requirement (line 34 minus line 35) — **36**: 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) — **37**: 0

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

a Total (excess, if any, of line 37 over line 36) — **38a**: 0

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

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

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

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

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

Schedule SB Attachment (Form 5500)—2015 Plan Year
Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees at Washougal
EIN: 62-1421310 PN: 003

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2015), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	4.72%
2nd Segment Rate	6.11%
3rd Segment Rate	6.81%
Retirement Age	
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	Generational Mortality Table in accordance with §1.430(h)(3)
Decrement Timing	Beginning of year decrements, with 100% retirement occurring at beginning of year
Surviving Spouse Benefit	It is assumed that 90% of males and 90% of females have an eligible spouse, and that males are three years older than their spouses
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $210,000
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Schedule SB Attachment (Form 5500)—2015 Plan Year
Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees at Washougal
EIN: 62-1421310 PN: 003

Expected Return on Assets	
2013 Plan Year	6.00%
2014 Plan Year	5.90%
Trust Expenses Included in Target Normal Cost	Equal to prior year's expenses ($77,642 for 2015 assumption)
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2015

Schedule SB Attachment (Form 5500)—2015 Plan Year
Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees at Washougal
EIN: 62-1421310 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

General Information	
Original Effective Date	April 4, 1990
Effective Date of Last Amendment	January 31, 2010
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Plan Administrator	Fiberweb Washougal, Inc.
Eligibility Requirements	To be eligible for plan participation, an employee must have attained age 21 and completed one year of service. In no event shall an employee have to wait more than five years to enter the plan. As of January 31, 2010 the plan is closed to new entrants.
Plan Entry Dates	An eligible employee will participate in the plan on the January 1 or July 1 immediately following completion of the age and service requirements. As of January 31, 2010 the plan is closed to new entrants.
Service	Service shall equal total years, months, and days of service with the employer. Service for benefit accrual purposes is frozen as of January 31, 2010. A period of severance occurs when an employee does not work for more than 365 days. Service will not be interrupted by: a. A leave of absence granted by the employer; b. A period of service in the Armed Forces of the United States under which employment rights are granted; or c. A period of disability during which the participant is being paid directly or indirectly by the employer.

An employee will be given credit for his pre-break service if either of the following occurs:

a. The employee had a vested interest in his accrued benefit at the time of his break in service; or

b. The employee's period of absence was less than the greater of his pre-break service or five years.

Vesting

All participants shall be vested based upon a five-year cliff vesting schedule.

Normal Retirement

Eligibility

The normal retirement date for each participant is the attainment of age 65.

Benefit

Schedule of benefit rates per year of service payable at age 65 on a lifetime only basis:

Regular Straight Time Job Rate ("BlueSlipRate")	**Effective 11/01/1999**	**Effective 06/01/2000**	**Effective 06/01/0201**	**Effective 06/01/2002**	**Effective 06/01/2003**	**Effective 06/01/2004**	**Effective 06/01/2005**	**Effective 06/01/2006**	**Effective 06/01/2009**
11.98 & Under	24.50	25.00	26.00	27.00	28.00	28.50	29.00	29.00	
11.99 – 12.33	25.00	25.50	26.50	27.50	28.50	29.00	29.50	29.50	
12.34 – 12.68	25.50	26.00	27.00	28.00	29.00	29.50	30.00	30.00	
12.69 – 13.03	26.00	26.50	27.50	28.50	29.50	30.00	30.50	30.50	
13.04 – 13.38	26.50	27.00	28.00	29.00	30.00	30.50	31.00	31.00	
13.39 – 13.73	27.00	27.50	28.50	29.50	30.50	31.00	31.50	31.50	
13.74 – 14.07	27.50	28.00	29.00	30.00	31.00	31.50	32.00	32.00	
14.08 – 14.42	28.00	28.50	29.50	30.50	31.50	32.00	32.50	32.50	
14.43 – 14.77	28.50	29.00	30.00	31.00	32.00	32.50	33.00	33.00	
14.78 – 15.12	29.00	29.50	30.50	31.50	32.50	33.00	33.50	33.50	
15.13 – 15.47	29.50	30.00	31.00	32.00	33.00	33.50	34.00	34.00	
15.48 – 15.82	30.00	30.50	31.50	32.50	33.50	34.00	34.50	34.50	
15.83 – 16.16	30.50	31.00	32.00	33.00	34.00	34.50	35.00	35.00	
16.17 – 16.50	31.00	31.50	32.50	33.50	34.50	35.00	35.50	35.50	
16.51 – 16.85	31.50	32.00	33.00	34.00	35.00	35.50	36.00	36.00	
16.86 – 17.19	32.00	32.50	33.50	34.50	35.50	36.00	36.50	36.50	
17.20 – 17.53	32.50	33.00	34.00	35.00	36.00	36.50	37.00	37.00	
17.54 – 17.87	33.00	33.50	34.50	35.50	36.50	37.00	37.50	37.50	
17.88 – 18.22	33.50	34.00	35.00	36.00	37.00	37.50	38.00	38.00	
18.23 – 18.56	34.00	34.50	35.50	36.50	37.50	38.00	38.50	38.50	
18.57 – 18.90	34.50	35.00	36.00	37.00	38.00	38.50	39.00	39.00	40.00
18.91 – 19.24	35.00	35.50	36.50	37.50	38.50	39.00	39.50	39.50	40.50
19.25 – 19.58	35.50	36.00	37.00	38.00	39.00	39.50	40.00	40.00	41.00
19.59 – 19.92	36.00	36.50	37.50	38.50	39.50	40.00	40.50	40.50	41.50
19.93 – 20.26	36.50	37.00	38.00	39.00	40.00	40.50	41.00	41.00	42.00
20.27 – 20.61	37.00	37.50	38.50	39.50	40.50	41.00	41.50	41.50	42.50

Regular Straight Time Job Rate ("BlueSlipRate")	Effective 11/01/1999	Effective 06/01/2000	Effective 06/01/0201	Effective 06/01/2002	Effective 06/01/2003	Effective 06/01/2004	Effective 06/01/2005	Effective 06/01/2006	Effective 06/01/2009
20.62 – 20.95	37.50	38.00	39.00	40.00	41.00	41.50	42.00	42.00	43.00
20.96 – 21.30	38.00	38.50	39.50	40.50	41.50	42.00	42.50	42.50	43.50
21.31 – 21.65	38.50	39.00	40.00	41.00	42.00	42.50	43.00	43.00	44.00
21.66 – 22.00	39.00	39.50	40.50	41.50	42.50	43.00	43.50	43.50	44.50
22.01 – 22.35	39.50	40.00	41.00	42.00	43.00	43.50	44.00	44.00	45.00
22.36 – 22.70	40.00	40.50	41.50	42.50	43.50	44.00	44.50	44.50	45.50
22.71 – 23.05	40.50	41.00	42.00	43.00	44.00	44.50	45.00	45.00	46.00
23.06 – 23.40	41.00	41.50	42.50	43.50	44.50	45.00	45.50	45.50	46.50
23.41 – 23.75	41.50	42.00	43.00	44.00	45.00	45.50	46.00	46.00	47.00
23.76 – 24.10	42.00	42.50	43.50	44.50	45.50	46.00	46.50	46.50	47.50
24.11 – 24.45	42.50	43.00	44.00	45.00	46.00	46.50	47.00	47.00	48.00
24.46 – 24.80	43.00	43.50	44.50	45.50	46.50	47.00	47.50	47.50	48.50
24.81 – 25.15	43.50	44.00	45.00	46.00	47.00	47.50	48.00	48.00	49.00
25.16 – 25.50	44.00	44.50	45.50	46.50	47.50	48.00	48.50	48.50	49.50
25.51 – 25.85	44.50	45.00	46.00	47.00	48.00	48.50	49.00	49.00	50.00
25.86 – 26.20	45.00	45.50	46.50	47.50	48.50	49.00	49.50	49.50	50.50
26.21 – 26.55	45.50	46.00	47.00	48.00	49.00	49.50	50.00	50.00	51.00
26.56 – 26.90								50.50	51.50
26.91 – 27.25								51.00	52.00
27.26 – 27.60								51.50	52.50
27.61 – 27.95								52.00	53.00
27.96 – 28.30								52.50	53.50
28.31 – 28.65								53.00	54.00
28.66 – 29.00								53.50	54.50
29.01 – 29.35								54.00	55.00

Accrued Benefit

The monthly accrued benefit, with respect to the formula above, as of any date but no later than January 31, 2010.

Delayed Retirement

A participant may continue in employment after his normal retirement age and will accrue benefits until the late retirement date.

Early Retirement

A participant's optional early retirement date shall be upon the attainment of age 55 and service as indicated below:

Age	Service
55–57	15
58	14
59	10
60 or over	5

	If the payment date precedes the normal retirement date, the benefit will be reduced by 3% for each year early. However, if payments begin after a participant attains age 62 with 15 years of service, there will be no reduction for early payment. Effective December 30, 2011 active employees of FitesaFiberweb Washougal, Inc. are deemed to have met the service requirement for early retirement eligibility.
Preretirement Death Benefit	If a vested active participant should die prior to retirement, his spouse shall be entitled to the vested accrued benefit as of the date of death, but payable as if the participant had elected payment to begin on his earliest retirement date in the form of a joint and 100% survivor benefit. In no event shall a participant receive less than the employee contributions with interest.
Postretirement Death Benefit	If a participant dies after retirement and at the time of retirement they were an eligible employee, the beneficiary will receive $1,000.
Methods of Payments	The normal form of retirement benefit payable to a retired participant is a straight life annuity. If the participant is married, the pension is paid as an actuarial equivalent joint and 50% survivor benefit unless the participant and his spouse elect otherwise. Other than the normal form of payment, a participant may elect to receive an annuity under one of the following actuarially equivalent optional modes: a. A reduced benefit is paid to the participant for life, with 120 monthly payments guaranteed. If the participant dies within the guarantee period, the payments continue to be paid to a beneficiary until the balance of payments has been paid. b. A reduced benefit is paid to the participant for life, with such benefit (50%, 75% or 100% of such benefit thereof) continued after death for the subsequent lifetime of the surviving spouse.

	c. An increased benefit is paid to the participant prior to age 62, with such benefit being reduced at age 62 to reflect the Social Security income for the life of the participant, or for the life of the participant with reduction by 50% after death for the subsequent lifetime of the surviving spouse.
Contributions	No employee contributions are required.
Amendments	The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards, or is unable to pay benefits when due. If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law.

Plan Changes Since the Prior Year

The funding, financial accounting, and plan reporting valuations reflect no plan change.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2015 Plan Year
Fiberweb Washougal, Inc. Retirement Plan for Hourly Employees at Washougal
EIN: 62-1421310 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

General Information	
Original Effective Date	April 4, 1990
Effective Date of Last Amendment	January 31, 2010
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Plan Administrator	Fiberweb Washougal, Inc.
Eligibility Requirements	To be eligible for plan participation, an employee must have attained age 21 and completed one year of service. In no event shall an employee have to wait more than five years to enter the plan. As of January 31, 2010 the plan is closed to new entrants.
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An employee will be given credit for his pre-break service if either of the following occurs:

a. The employee had a vested interest in his accrued benefit at the time of his break in service; or

b. The employee's period of absence was less than the greater of his pre-break service or five years.

Vesting

All participants shall be vested based upon a five-year cliff vesting schedule.

Normal Retirement

Eligibility

The normal retirement date for each participant is the attainment of age 65.

Benefit

Schedule of benefit rates per year of service payable at age 65 on a lifetime only basis:

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11.98 & Under	24.50	25.00	26.00	27.00	28.00	28.50	29.00	29.00	
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12.34 – 12.68	25.50	26.00	27.00	28.00	29.00	29.50	30.00	30.00	
12.69 – 13.03	26.00	26.50	27.50	28.50	29.50	30.00	30.50	30.50	
13.04 – 13.38	26.50	27.00	28.00	29.00	30.00	30.50	31.00	31.00	
13.39 – 13.73	27.00	27.50	28.50	29.50	30.50	31.00	31.50	31.50	
13.74 – 14.07	27.50	28.00	29.00	30.00	31.00	31.50	32.00	32.00	
14.08 – 14.42	28.00	28.50	29.50	30.50	31.50	32.00	32.50	32.50	
14.43 – 14.77	28.50	29.00	30.00	31.00	32.00	32.50	33.00	33.00	
14.78 – 15.12	29.00	29.50	30.50	31.50	32.50	33.00	33.50	33.50	
15.13 – 15.47	29.50	30.00	31.00	32.00	33.00	33.50	34.00	34.00	
15.48 – 15.82	30.00	30.50	31.50	32.50	33.50	34.00	34.50	34.50	
15.83 – 16.16	30.50	31.00	32.00	33.00	34.00	34.50	35.00	35.00	
16.17 – 16.50	31.00	31.50	32.50	33.50	34.50	35.00	35.50	35.50	
16.51 – 16.85	31.50	32.00	33.00	34.00	35.00	35.50	36.00	36.00	
16.86 – 17.19	32.00	32.50	33.50	34.50	35.50	36.00	36.50	36.50	
17.20 – 17.53	32.50	33.00	34.00	35.00	36.00	36.50	37.00	37.00	
17.54 – 17.87	33.00	33.50	34.50	35.50	36.50	37.00	37.50	37.50	
17.88 – 18.22	33.50	34.00	35.00	36.00	37.00	37.50	38.00	38.00	
18.23 – 18.56	34.00	34.50	35.50	36.50	37.50	38.00	38.50	38.50	
18.57 – 18.90	34.50	35.00	36.00	37.00	38.00	38.50	39.00	39.00	40.00
18.91 – 19.24	35.00	35.50	36.50	37.50	38.50	39.00	39.50	39.50	40.50
19.25 – 19.58	35.50	36.00	37.00	38.00	39.00	39.50	40.00	40.00	41.00
19.59 – 19.92	36.00	36.50	37.50	38.50	39.50	40.00	40.50	40.50	41.50
19.93 – 20.26	36.50	37.00	38.00	39.00	40.00	40.50	41.00	41.00	42.00
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Regular Straight Time Job Rate ("BlueSlipRate")	Effective 11/01/1999	Effective 06/01/2000	Effective 06/01/0201	Effective 06/01/2002	Effective 06/01/2003	Effective 06/01/2004	Effective 06/01/2005	Effective 06/01/2006	Effective 06/01/2009
20.62 – 20.95	37.50	38.00	39.00	40.00	41.00	41.50	42.00	42.00	43.00
20.96 – 21.30	38.00	38.50	39.50	40.50	41.50	42.00	42.50	42.50	43.50
21.31 – 21.65	38.50	39.00	40.00	41.00	42.00	42.50	43.00	43.00	44.00
21.66 – 22.00	39.00	39.50	40.50	41.50	42.50	43.00	43.50	43.50	44.50
22.01 – 22.35	39.50	40.00	41.00	42.00	43.00	43.50	44.00	44.00	45.00
22.36 – 22.70	40.00	40.50	41.50	42.50	43.50	44.00	44.50	44.50	45.50
22.71 – 23.05	40.50	41.00	42.00	43.00	44.00	44.50	45.00	45.00	46.00
23.06 – 23.40	41.00	41.50	42.50	43.50	44.50	45.00	45.50	45.50	46.50
23.41 – 23.75	41.50	42.00	43.00	44.00	45.00	45.50	46.00	46.00	47.00
23.76 – 24.10	42.00	42.50	43.50	44.50	45.50	46.00	46.50	46.50	47.50
24.11 – 24.45	42.50	43.00	44.00	45.00	46.00	46.50	47.00	47.00	48.00
24.46 – 24.80	43.00	43.50	44.50	45.50	46.50	47.00	47.50	47.50	48.50
24.81 – 25.15	43.50	44.00	45.00	46.00	47.00	47.50	48.00	48.00	49.00
25.16 – 25.50	44.00	44.50	45.50	46.50	47.50	48.00	48.50	48.50	49.50
25.51 – 25.85	44.50	45.00	46.00	47.00	48.00	48.50	49.00	49.00	50.00
25.86 – 26.20	45.00	45.50	46.50	47.50	48.50	49.00	49.50	49.50	50.50
26.21 – 26.55	45.50	46.00	47.00	48.00	49.00	49.50	50.00	50.00	51.00
26.56 – 26.90								50.50	51.50
26.91 – 27.25								51.00	52.00
27.26 – 27.60								51.50	52.50
27.61 – 27.95								52.00	53.00
27.96 – 28.30								52.50	53.50
28.31 – 28.65								53.00	54.00
28.66 – 29.00								53.50	54.50
29.01 – 29.35								54.00	55.00

Accrued Benefit

The monthly accrued benefit, with respect to the formula above, as of any date but no later than January 31, 2010.

Delayed Retirement

A participant may continue in employment after his normal retirement age and will accrue benefits until the late retirement date.

Early Retirement

A participant's optional early retirement date shall be upon the attainment of age 55 and service as indicated below:

Age	Service
55–57	15
58	14
59	10
60 or over	5

	If the payment date precedes the normal retirement date, the benefit will be reduced by 3% for each year early. However, if payments begin after a participant attains age 62 with 15 years of service, there will be no reduction for early payment. Effective December 30, 2011 active employees of FitesaFiberweb Washougal, Inc. are deemed to have met the service requirement for early retirement eligibility.
Preretirement Death Benefit	If a vested active participant should die prior to retirement, his spouse shall be entitled to the vested accrued benefit as of the date of death, but payable as if the participant had elected payment to begin on his earliest retirement date in the form of a joint and 100% survivor benefit. In no event shall a participant receive less than the employee contributions with interest.
Postretirement Death Benefit	If a participant dies after retirement and at the time of retirement they were an eligible employee, the beneficiary will receive $1,000.
Methods of Payments	The normal form of retirement benefit payable to a retired participant is a straight life annuity. If the participant is married, the pension is paid as an actuarial equivalent joint and 50% survivor benefit unless the participant and his spouse elect otherwise. Other than the normal form of payment, a participant may elect to receive an annuity under one of the following actuarially equivalent optional modes: a. A reduced benefit is paid to the participant for life, with 120 monthly payments guaranteed. If the participant dies within the guarantee period, the payments continue to be paid to a beneficiary until the balance of payments has been paid. b. A reduced benefit is paid to the participant for life, with such benefit (50%, 75% or 100% of such benefit thereof) continued after death for the subsequent lifetime of the surviving spouse.

	c. An increased benefit is paid to the participant prior to age 62, with such benefit being reduced at age 62 to reflect the Social Security income for the life of the participant, or for the life of the participant with reduction by 50% after death for the subsequent lifetime of the surviving spouse.
Contributions	No employee contributions are required.
Amendments	The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards, or is unable to pay benefits when due. If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law.

Plan Changes Since the Prior Year

The funding, financial accounting, and plan reporting valuations reflect no plan change.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN
FOR HOURLY EMPLOYEES AT WASHOUGAL
EIN 62-1421310, PLAN No. 003
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

December 31, 2015

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Bonds:			
	AMERICAN CR ACCEP 14-1 C 144A	3.830% 11/12/2019 130,000 UNITS	$ 129,987	$ 130,484
	AMERICREDIT AUTOMOBILE RECEIVABLE	3.720% 12/8/2021 130,000 UNITS	129,981	129,622
	AMGEN INC	5.750% 3/15/2040 90,000 UNITS	107,370	97,363
	AMGEN INC	5.150% 11/15/2041 50,000 UNITS	55,479	50,762
	APPLIED MATERIALS INC.	5.850% 6/15/1941 55,000 UNITS	63,226	59,343
	AT&T INC	3.000% 2/15/2022 85,000 UNITS	79,338	83,690
	AT&T INC	4.350% 6/15/2045 84,000 UNITS	78,969	71,859
	AVIS BUDGET RENTAL C 1A B 144A	2.620% 9/20/2019 60,000 UNITS	59,995	58,739
	BANK OF AMERICA CORP	5.650% 5/1/2018 105,000 UNITS	115,255	112,914
	BANK OF AMERICA CORP	5.625% 7/1/2020 80,000 UNITS	81,847	88,738
	BANK OF AMERICA CORP	5.875% 1/5/2021 70,000 UNITS	76,496	79,246
	BANK OF NEW YORK MELLON CORP/T	2.100% 1/15/2019 35,000 UNITS	35,125	35,163
	BAXTER INTERNATIONAL INC	1.850% 1/15/2017 60,000 UNITS	59,978	59,642
	BEAR STEARNS COS LLC/THE	7.250% 2/1/2018 35,000 UNITS	40,537	38,672
	BERKSHIRE HATHAWAY FINANCE COR	4.250% 1/15/2021 80,000 UNITS	80,878	87,171
	BERKSHIRE HATHAWAY FINANCE COR	4.300% 5/15/2043 144,000 UNITS	131,138	141,216
	BERKSHIRE HATHAWAY INC	3.000% 2/11/2023 60,000 UNITS	60,000	61,256
	BHP BILLITON FINANCE USA LTD	3.250% 11/21/2021 100,000 UNITS	99,603	93,930
	BP CAPITAL MARKETS PLC	3.245% 5/6/2022 40,000 UNITS	40,948	39,836
	BP CAPITAL MARKETS PLC	2.750% 5/10/2023 85,000 UNITS	82,468	79,814
	BNP PARIBAS SA	2.400% 12/12/2018 130,000 UNITS	130,529	131,022
	BURLINGTON RESOURCES FINANCE C	7.200% 8/15/2031 50,000 UNITS	69,938	58,526
	CALIFORNIA ST	7.550% 4/1/2039 85,000 UNITS	116,805	123,562
	CELGENE CORP	3.950% 10/15/2020 120,000 UNITS	127,217	125,859
	CHEVRON CORP	3.191% 6/24/2023 70,000 UNITS	68,302	70,372
	CISCO SYSTEMS INC	4.950% 2/15/2019 60,000 UNITS	66,242	65,630
	CITIGROUP INC	8.125% 7/15/2039 26,000 UNITS	29,508	37,291
	CME GROUP I N C / I L	5.300% 9/15/2043 120,000 UNITS	130,808	137,393
	CNOOC FINANCE 2013 LTD	3.000% 5/9/2023 95,000 UNITS	84,814	88,917
	COMCAST CORP	4.250% 1/15/2033 90,000 UNITS	88,213	88,437
	COMM MTG TR 14-UBS2 D 144A	VAR RT 3/10/2047 160,000 UNITS	152,813	147,184
	COMM MORTGAGE TRUST CR7 144A	VAR RT 3/10/2046 120,000 UNITS	105,634	107,615
	CONOCOPHILLIPS HOLDING CO	6.950% 4/15/2029 60,000 UNITS	76,690	68,723
	CR BARD INC	4.400% 1/15/2021 40,000 UNITS	45,823	42,330
	CRONOS CONTAINE 2013-1A A 144A	3.080% 4/18/2028 47,500 UNITS	47,174	46,268
	CSAIL COMMERCIAL MORT TRUST C3D	3.508% 8/15/1948 100,000 UNITS	79,727	72,299
	ECOLAB INC	1.450% 12/8/2017 150,000 UNITS	149,445	149,240
	ENERGY TRANSFER PARTNERS LP	7.500% 7/1/2038 75,000 UNITS	86,086	69,272
	EXELON GENERATION CO LLC	6.250% 10/1/2039 100,000 UNITS	100,709	101,159
	FORD MOTOR CREDIT CO LLC	5.875% 8/2/2021 60,000 UNITS	69,745	66,908
	FLUOR CORP	3.375% 9/15/2021 25,000 UNITS	24,780	25,543
	FMR LLC 144A	6.500% 12/14/2040 50,000 UNITS	59,581	62,272
	FRANCE TELECOM SA	VAR RT 3/1/2031 55,000 UNITS	75,164	77,629
	FRANCE TELECOM SA	4.125% 9/14/2021 80,000 UNITS	80,384	84,544
	FRANKLIN RESOURCES INC	2.800% 9/15/2022 90,000 UNITS	90,641	87,863
	FREEPORT-MCMORAN COPPER & GOLD	2.375% 3/15/2018 65,000 UNITS	65,640	50,700
	GENERAL ELECTRIC CAPITAL CORP	6.750% 3/15/2032 140,000 UNITS	173,992	182,925
	GENERAL ELECTRIC CAPITAL CORP	6.000% 8/7/2019 195,000 UNITS	228,750	220,425
	GENERAL ELECTRIC CAPITAL CORP	4.375% 9/16/2020 80,000 UNITS	85,502	85,922
	GLENCORE FUNDING LLC 144A	1.700% 5/27/2016 145,000 UNITS	145,692	143,550
	GOLDMAN SACHS GROUP INC/THE	6.150% 4/1/2018 70,000 UNITS	76,734	76,005
	GOLDMAN SACHS GROUP INC/THE	5.750% 1/24/2022 120,000 UNITS	135,362	136,674
	GOLDMAN SACHS GROUP INC/THE	6.250% 9/1/2017 70,000 UNITS	80,495	74,990
	GOOGLE INC	3.375% 2/25/2024 60,000 UNITS	60,340	63,155
	HASBRO INC	6.350% 3/15/2040 60,000 UNITS	62,983	65,363
	HEALTH CARE REIT INC	3.625% 3/15/2016 15,000 UNITS	14,946	15,065
	HOME DEPOT INC/THE	3.750% 2/15/2024 60,000 UNITS	60,808	63,778
	HSBC BANK USA	5.875% 11/1/2034 55,000 UNITS	65,513	63,732
	INTEL CORP	3.700% 7/29/2025 120,000 UNITS	122,370	124,106
	JPMORGAN CHASE & CO	6.000% 1/15/2018 95,000 UNITS	107,671	102,434
	JPMORGAN CHASE & CO	4.250% 10/15/2020 40,000 UNITS	38,338	42,434
	JPMORGAN CHASE & CO	3.250% 9/23/2022 95,000 UNITS	96,997	95,567
	JPMORGAN CHASE & CO	4.500% 1/24/2022 106,000 UNITS	112,999	114,333
	JPMORGAN CHASE & CO	5.625% 8/16/2043 110,000 UNITS	113,375	119,702
	KINDER MORGAN ENERGY PARTNERS	3.950% 9/1/2022 40,000 UNITS	39,324	34,410
	LOWE'S COS INC	5.125% 11/15/2041 135,000 UNITS	139,620	149,476
	LYONDELLBASELL INDUSTRIES NV	5.000% 4/15/2019 20,000 UNITS	22,095	21,276
	MASTERCARD INC	3.375% 4/1/2024 130,000 UNITS	130,335	132,671

FIBERWEB WASHOUGAL, INC. RETIREMENT PLAN
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Schedule H, line 4i - Schedule of Assets (Held at End of Year)

December 31, 2015

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	MEDTRONIC INC	4.000% 4/1/2043 70,000 UNITS	65,700	64,959
	MERCK & CO INC	2.750% 2/10/2025 120,000 UNITS	116,962	116,821
	METLIFE GLOBAL FUNDING I	3.000% 1/10/2023 100,000 UNITS	102,238	99,495
	METLIFE INC	4.875% 11/13/2043 50,000 UNITS	49,969	52,456
	MIDAMERICAN ENERGY CO	4.800% 9/15/2043 55,000 UNITS	58,178	58,847
	MIDAMERICAN ENERGY CO	3.500% 10/15/2024 120,000 UNITS	123,406	122,635
	MORGAN STANLEY	5.500% 1/26/2020 10,000 UNITS	10,043	11,009
	MORGAN STANLEY BANK OF A C12 C	VAR RT 10/15/2046 40,000 UNITS	38,890	40,872
	MVW OWNER TRUST 13-1A B 144A	2.740% 4/22/2030 27,835 UNITS	27,831	27,537
	NBCUNIVERSAL MEDIA LLC	4.375% 4/1/2021 40,000 UNITS	39,990	43,449
	NEW JERSEY ST TRANSPRTN TRUST	6.561% 12/15/2040 65,000 UNITS	81,780	69,007
	NEW YORK NY	5.985% 12/1/2036 60,000 UNITS	67,800	73,450
	NORTHERN TRUST CORP	3.950% 10/30/2025 65,000 UNITS	64,799	68,060
	NORTHROP GRUMMAN CORP	3.250% 8/1/2023 35,000 UNITS	34,812	34,989
	NORTHROP GRUMMAN CORP	4.750% 6/1/2043 35,000 UNITS	34,966	36,023
	NUCOR CORP	5.200% 8/1/2043 75,000 UNITS	75,662	68,064
	NYSE EURONEXT	2.000% 10/5/2017 65,000 UNITS	66,000	65,101
	OMNICOM GROUP INC	3.625% 5/1/2022 130,000 UNITS	128,958	131,227
	ORACLE CORP	2.375% 1/15/2019 65,000 UNITS	66,245	66,004
	ORACLE CORP	6.500% 4/15/2038 75,000 UNITS	84,804	94,057
	PRIVATE EXPORT FUNDING CORP	4.300% 12/15/2021 45,000 UNITS	44,694	49,389
	PROTECTIVE LIFE CORP	8.450% 10/15/2039 40,000 UNITS	49,147	52,758
	RAYTHEON CO	4.700% 12/15/2041 35,000 UNITS	34,468	37,993
	RIO TINTO FINANCE USA LTD	4.125% 5/20/2021 115,000 UNITS	119,314	115,163
	SANTANDER DRIVE AUTO RECEI 2 D	2.760% 2/18/2020 140,000 UNITS	142,002	139,357
	SANTANDER DRIVE AUTO RECEI 2 D	3.020% 4/15/2021 120,000 UNITS	119,996	118,064
	SANTANDER DRIVE AUTO RECEI 2 D	3.530% 8/16/2021 130,000 UNITS	129,953	128,816
	SC JOHNSON & SON INC 144A	4.800% 9/1/2040 100,000 UNITS	98,948	103,552
	SIERRA RECEIVABLES F 1A B 144A	2.420% 3/20/2030 41,626 UNITS	41,625	41,451
	SOUTHWESTERN PUBLIC SERVICE CO	4.500% 8/15/2041 120,000 UNITS	121,954	124,135
	SPRINGLEAF MORTG 13-2A M2144A	VAR RT 12/25/2065 70,000 UNITS	66,872	70,495
	SPRINGLEAF MTG 13-3A M3 144A	VAR RT 9/25/2057 70,000 UNITS	69,125	70,968
	STATOIL ASA	3.950% 5/15/2043 130,000 UNITS	115,391	117,515
	STATOIL ASA	5.250% 4/15/2019 90,000 UNITS	107,293	98,690
	STRYKER CORP	3.375% 11/1/2025 130,000 UNITS	129,638	128,313
	TIME WARNER INC	6.250% 3/29/2041 75,000 UNITS	75,608	83,293
	TJX COS INC	2.500% 5/15/2023 60,000 UNITS	56,490	57,880
	TOYOTA MOTOR CREDIT CORP	3.400% 9/15/2021 25,000 UNITS	25,414	25,946
	TOYOTA MOTOR CREDIT CORP	3.300% 1/12/2022 130,000 UNITS	131,489	134,173
	US BANCORP	3.000% 3/15/2022 65,000 UNITS	64,553	66,066
	US BANCORP/MN	1.950% 11/15/2018 85,000 UNITS	85,218	85,522
	U S TREASURY BOND	3.375% 5/15/2044 105,000 UNITS	108,017	112,711
	US TREASURY BOND	2.500% 2/15/2045 65,000 UNITS	58,303	58,320
	US TREASURY BOND	2.875% 8/15/2045 80,000 UNITS	78,700	77,713
	US TREASURY BOND	2.250% 11/15/2025 100,000 UNITS	100,080	99,828
	US TREASURY BOND	2.000% 8/15/2025 120,000 UNITS	119,330	117,056
	U S TREASURY NT CPN STRIP	0.000% 11/15/2035 250,000 UNITS	103,815	137,450
	U S TREASURY NT CPN STRIP	0.000% 11/15/2036 240,000 UNITS	95,184	127,906
	U S TREASURY NT CPN STRIP	0.000% 2/15/2038 200,000 UNITS	97,294	102,114
	U S TREASURY NT CPN STRIP	0.000% 2/15/2034 175,000 UNITS	98,018	102,309
	U S TREASURY NT CPN STRIP	0.000% 2/15/2035 275,000 UNITS	148,321	155,240
	U S TREASURY NT CPN STRIP	0.000% 2/15/2036 250,000 UNITS	130,615	136,833
	U S TREASURY NT CPN STRIP	0.000% 2/15/2037 225,000 UNITS	113,427	118,845
	U S TREASURY NT CPN STRIP	0.000% 11/15/2034 265,000 UNITS	114,944	150,408
	U S TREASURY NT CPN STRIP	0.000% 11/15/2037 225,000 UNITS	85,205	115,673
	U S TREASURY NT CPN STRIP	0.000% 2/15/2039 200,000 UNITS	93,722	98,338
	U S TREASURY NT CPN STRIP	0.000% 11/15/2038 200,000 UNITS	72,550	99,180
	U S TREASURY NT CPN STRIP	0.000% 2/15/2040 450,000 UNITS	203,306	214,389
	U S TREASURY NT CPN STRIP	0.000% 5/15/2041 285,000 UNITS	115,192	128,820
	U S TREASURY NT CPN STRIP	0.000% 2/15/2042 275,000 UNITS	86,075	121,036
	U S TREASURY NT CPN STRIP	0.000% 8/15/2042 120,000 UNITS	49,847	51,686
	U S TREASURY NT CPN STRIP	0.000% 2/15/2043 350,000 UNITS	104,674	147,970
	UNITEDHEALTH GROUP INC	4.625% 7/15/2035 55,000 UNITS	56,729	57,545
	UNITED TECHNOLOGIES CORP	4.500% 6/1/2042 65,000 UNITS	69,188	65,458
	UNITED TECHNOLOGIES CORP	3.100% 6/1/2022 120,000 UNITS	119,611	122,235
	VALLEY NATIONAL BANCORP	5.125% 9/27/2023 15,000 UNITS	14,963	15,668
	VERIZON COMMUNICATIONS INC	6.350% 4/1/2019 60,000 UNITS	73,048	67,551
	VERIZON COMMUNICATIONS INC	6.400% 9/15/2033 130,000 UNITS	130,075	121,750
	VIRGINIA ELECTRIC AND POWER CO	6.350% 11/30/2037 100,000 UNITS	126,836	127,922
	WELLPOINT INC	2.375% 2/15/2017 90,000 UNITS	89,577	90,802
	WELLPOINT INC	3.300% 1/15/2023 80,000 UNITS	79,482	77,746
	WELLS FARGO & CO	3.450% 2/13/2023 150,000 UNITS	145,491	150,344
	WELLS FARGO & CO	3.500% 3/8/2022 130,000 UNITS	133,986	134,464
	WESTLAKE AUTOMOB 14-1A D 144A	2.200% 2/15/2021 140,000 UNITS	139,990	138,432
	WYETH LLC	6.450% 2/1/2024 65,000 UNITS	86,078	79,509
	Bonds Total:		12,555,169	12,830,863

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	Exchange Traded Funds:			
	ISHARES	MSCI EAFE ETF	540,080	490,546
	ISHARES	RUSSELL 2000 ETF	225,162	199,112
	ISHARES	US REAL ESTATE ETF	117,259	118,326
	STATE STREET BANK & TRUST	SPDR S&P 500 ETF TRUST	1,670,085	1,614,447
	STATE STREET BANK & TRUST	SPDR S&P MIDCAP 400 ETF TRUST	317,851	289,098
			2,870,437	**2,711,529**
	Mutual Funds:			
	BLACKSTONE	ALT MULTI-STRAT-I	155,044	150,405
	DODGE & COX	INTL STOCK	228,764	186,767
	PIMCO	COMMODITY REAL RETURN STRATEGY	132,435	99,560
	PIMCO	INTERNATIONAL STOCKSPLUS (AR STRATEGY FUND)	389,563	339,780
	STONE RIDGE	ALL ASSET VARIANCE RISK PREMIUM FUND	190,275	189,235
		Mutual Funds Total:	**1,096,081**	**965,747**
	Money Market Funds:			
	FEDERATED	FEDERATED GOVT OBLIG FUND INST	389,473	389,473
*	WILMINGTON FUNDS	U.S. GOVERNMENT MONEY MARKET FUND	192,300	192,750
		Money Market Funds Total:	**581,773**	**582,223**
	Interest Bearing Cash:			
*	PERSHING	CASH & MONEY MARKET ACCOUNT	32,168	32,168
	Non-interest Bearing Cash:			
*	JOHN HANCOCK TRUST COMPANY	NON-INTEREST BEARING CASH	110,742	110,742
		Grand Total:	**$ 17,246,370**	**$ 17,233,272**

* Represents a party-in-interest.

The above data is based upon information which has been certified as complete and accurate by John Hancock Trust Company LLC, custodian, and Matrix Trust Company, trustee.