

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 <u>01/01/2015</u> and ending <u>12/31/2015</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>002</u> 1c Effective date of plan <u>01/01/1984</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE ANDERSONS, INC.</u> <u>P.O. BOX 119</u> <u>MAUMEE, OH 43537-0119</u>	2b Employer Identification Number (EIN) <u>34-1562374</u> 2c Plan Sponsor's telephone number <u>419-893-5050</u> 2d Business code (see instructions) <u>423990</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/14/2016</u>	<u>STEVE DEDONATO</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/17/2016</u>	<u>VALERIE BLANCHETT</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 1884
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits..... f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1270 6a(2) 9 6b 0 6c 1 6d 10 6e 0 6f 10 6g 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 1H 1I 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) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

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

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

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE ANDERSONS, INC.	D Employer Identification Number (EIN) 34-1562374

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
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Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015			
2 Assets:			
a Market value	2a	116041053	
b Actuarial value	2b	116041053	
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	291	15930825	15930825
b For terminated vested participants	329	7404015	7404015
c For active participants	1270	61122469	62027794
d Total	1890	84457309	85362634
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	6.38%	
6 Target normal cost	6	235406	

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	08/30/2016		
NEVILLE A. ARJANI, F.S.A.	Date		
Type or print name of actuary	14-02781		
FINDLEY DAVIES, INC.	Most recent enrollment number		
Firm name	216-875-1900		
1300 EAST NINTH STREET, SUITE 850 CLEVELAND, OH 44114-1516	Telephone number (including area code)		
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)	5831612	21836276
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	131446	0
9 Amount remaining (line 7 minus line 8)	5700166	21836276
10 Interest on line 9 using prior year's actual return of <u>7.96</u> %	453733	1738168
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 <u>5.89</u> %		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		
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)	6153899	23574444

Part III Funding Percentages		
14 Funding target attainment percentage	14	101.11 %
15 Adjusted funding target attainment percentage	15	135.93 %
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	116.41 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/03/2015	200000	0	06/14/2016	6157	0
12/09/2015	1364636	0			
12/16/2015	188730	0			
12/29/2015	153437	0			
01/08/2016	652638	0			
05/13/2016	103339	0			
			Totals ►	18(b)	2668937
				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	2536533
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

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

21 Discount rate:				
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
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	235406										
b Excess assets, if applicable, but not greater than line 31a	31b	235406										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	0	0	b Waiver amortization installment	0	0
	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											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....	0	0	0									
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	2536533										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	2536533										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years.....	40	0										

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

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

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE ANDERSONS, INC.	D Employer Identification Number (EIN) 34-1562374	

Part I	Service Provider Information (see instructions)
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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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

FIDELITY MANAGEMENT TRUST COMPANY

04-2723880

(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?
21 28 50 51	NONE	899756	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PYRAMIS GLOBAL ADVISORS LLC

04-3532603

(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?
24 27 28 51 52 68 71 72	NONE	302923	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

FINDLEY DAVIES INC.

34-1213174

(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 17 50	NONE	171592	Yes ☐ No ☒	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)

BRENTWOOD ASSET ADVISORS, INC.

59-3718394

(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 50	NONE	55000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE ANDERSONS, INC.</u>	D Employer Identification Number (EIN) <u>34-1562374</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS CORE PLUS COMMINGLED POOL

b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS TRUST CO.

c EIN-PN <u>20-4659714-052</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS GROUP TRUST EBP LONG CORP A

b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS TRUST CO.

c EIN-PN <u>20-4659714-103</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS SHORT DURATION COMMINGLED

b Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISORS TRUST CO.

c EIN-PN <u>20-4659714-016</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE ANDERSONS, INC.		D Employer Identification Number (EIN) 34-1562374

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	55	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	762134
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	18999	760
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2478289	284314
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	113543711	0
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	116041054	1047208

Liabilities

g Benefit claims payable	1g	0	696877
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	350331
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	1047208

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	116041054	0
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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)	2668937	
(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)		2668937
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3265	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3265
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		816369
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3488571

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	117989161	
(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)		117989161
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)	226592	
(2) Contract administrator fees	2i(2)	899756	
(3) Investment advisory and management fees	2i(3)	302923	
(4) Other	2i(4)	111193	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1540464
j Total expenses. Add all expense amounts in column (b) and enter total	2j		119529625

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-116041054
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) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: GILMORE, JASION & MAHLER, LTD

(2) EIN: 34-1827159

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.)		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.)		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.)		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.)		X		
e Was this plan covered by a fidelity bond?	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?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	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.)	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?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)				
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.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☒ Yes ☐ No Amount: 0

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

A Name of plan <u>THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE ANDERSONS, INC.</u>	D Employer Identification Number (EIN) <u>34-1562374</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-3275867</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>1369</u>

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

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

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:		14a	
	a The current year		14b	
	b The plan year immediately preceding the current plan year		14c	
	c The second preceding plan year			
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:			
	a The corresponding number for the plan year immediately preceding the current plan year		15a	
	b The corresponding number for the second preceding plan year		15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:			
	a Enter the number of employers who withdrew during the preceding plan year		16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers		16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐			

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c)
	a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: <u>85.2</u> % High-Yield Debt: <u>14.8</u> % 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): <u>EMPERICAL</u>

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan?.....	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?.....	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?.....	☐ Yes	☐ No ☐ N/A
22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.		
22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.		
23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

**THE ANDERSONS, INC.
DEFINED BENEFIT PENSION PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
WITH INDEPENDENT AUDITOR'S REPORT
DECEMBER 31, 2015 AND 2014**

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INDEPENDENT AUDITOR'S REPORT

Retirement Benefits Committee
The Andersons, Inc.
Defined Benefit Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Andersons, Inc. Defined Benefit Pension Plan (the Plan), which comprise the statement of net assets available for benefits in liquidation and statement of accumulated plan benefits in liquidation as of December 31, 2015, and the related statement of changes in net assets available for benefits in liquidation and statement of changes in accumulated plan benefits in liquidation for the year ended December 31, 2015 and the statement of net assets available for benefits and statement of accumulated plan benefits as of December 31, 2014, and the related statement of changes in net assets available for benefits and statement of changes in accumulated plan benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2015 and 2014, and for the years then ended, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Emphasis of Matter

As described in Note 1 to the financial statements, the Board of Directors of The Andersons, Inc., the Plan's sponsor, voted on August 15, 2014 to terminate the Plan effective January 5, 2015. In accordance with U.S. generally accepted accounting principles, the Plan has changed its basis of accounting used from the ongoing plan basis used in presenting the 2014 financial statements to the liquidation basis of accounting used in presenting the 2015 financial statements.

Other Matter

The supplemental schedules H, line 4(i) and (j) – schedule of assets (held at year end) and schedule of reportable transactions as of or for the year ended December 31, 2015, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purposes of additional analysis and are not a required part of the financial statements. These supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

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

Gilmore Jasion Mahler, LTD

Maumee, Ohio
October 13, 2016

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
IN LIQUIDATION - DECEMBER 31, 2015

Investments at fair value:

Money market funds	\$ 284,314
Total investments at fair value	<u>284,314</u>

Receivables:

Accrued income and dividends	761
Contribution receivable	762,133
Total receivables	<u>762,894</u>

Liabilities:

Accrued benefits payable	696,877
Accrued administrative fees	350,331
Total liabilities	<u>1,047,208</u>

Net assets available for benefits	<u><u>\$ 0</u></u>
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The accompanying notes are an integral part of these financial statements.

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2014

Investments at fair value:

Common collective trust funds	\$ 113,543,711
Money market funds	<u>2,478,289</u>
Total investments at fair value	<u>116,022,000</u>

Non-interest bearing cash:

55

Receivables:

Accrued income and dividends	<u>18,999</u>
Total receivables	<u>18,999</u>

Net assets available for benefits	<u><u>\$ 116,041,054</u></u>
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The accompanying notes are an integral part of these financial statements.

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
IN LIQUIDATION - FOR THE YEAR ENDED DECEMBER 31, 2015

Changes in net assets available for benefits:

Investment income:

Interest and dividends	\$ 3,265
------------------------	----------

Net appreciation in fair value of:	
------------------------------------	--

Common collective trust funds	816,369
-------------------------------	---------

	816,369
--	---------

	819,634
--	---------

Contributions - employer	2,668,937
--------------------------	-----------

Benefits paid to participants or their beneficiaries	(81,123,823)
--	--------------

Transfer of assets to annuities per termination agreement (Note 1)	(36,865,338)
--	--------------

Administrative expenses	(1,540,464)
-------------------------	-------------

	(116,041,054)
--	---------------

Net assets available for plan benefits:

Beginning of year	116,041,054
-------------------	-------------

End of year	\$ 0
-------------	------

The accompanying notes are an integral part of these financial statements.

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE
FOR BENEFITS - FOR THE YEAR ENDED DECEMBER 31, 2014

Changes in net assets available for benefits:

Investment income:

Interest and dividends	\$ 99,935
------------------------	-----------

Net appreciation in fair value of:

Mutual funds	1,474,212
--------------	-----------

Common collective trust funds	7,438,740
-------------------------------	-----------

	Total appreciation	8,912,952
--	--------------------	-----------

	Total investment income	9,012,887
--	-------------------------	-----------

Benefits paid to participants or their beneficiaries	(3,291,692)
--	-------------

Administrative expenses	(542,539)
-------------------------	-----------

	Net increase	5,178,656
--	--------------	-----------

Net assets available for plan benefits:

Beginning of year	110,862,398
-------------------	-------------

End of year	\$ 116,041,054
-------------	----------------

The accompanying notes are an integral part of these financial statements.

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS IN LIQUIDATION
DECEMBER 31, 2015

Actuarial present value of accumulated plan benefits:

Vested benefits:

Other vested participants	\$ 696,877
---------------------------	------------

Total actuarial present value of accumulated plan benefits	<u>\$ 696,877</u>
--	-------------------

The accompanying notes are an integral part of these financial statements.

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
DECEMBER 31, 2014

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefit payments	\$ 18,409,958
Other vested participants	<u>78,913,554</u>

Total vested benefits 97,323,512

Nonvested benefits 1,118,910

Total actuarial present value of accumulated plan benefits \$ 98,442,422

The accompanying notes are an integral part of these financial statements.

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS IN LIQUIDATION
FOR THE YEAR ENDED DECEMBER, 31, 2015

Changes in accumulated plan benefits:

Benefits accumulated	\$ 16,641,340
Increase due to the decrease in the discount period	2,905,399
Transfer of vested benefits	(36,865,338)
Benefits paid	<u>(80,426,946)</u>

Net decrease (97,745,545)

Accumulated plan benefits:

Beginning of year	<u>98,442,422</u>
End of year	<u><u>\$ 696,877</u></u>

The accompanying notes are an integral part of these financial statements.

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER, 31, 2014

Changes in accumulated plan benefits:

Changes in actuarial assumptions	\$ 4,523,095
Benefits accumulated	4,246,998
Increase due to the decrease in the discount period	5,971,328
Benefits paid	<u>(3,291,692)</u>

Net increase 11,449,729

Accumulated plan benefits:

Beginning of year	<u>86,992,693</u>
End of year	<u><u>\$ 98,442,422</u></u>

The accompanying notes are an integral part of these financial statements.

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2015 and 2014

Note 1—Description of the Plan

The following brief description of the Andersons, Inc. Defined Benefit Pension Plan (The Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan that provides for retirement, death, and disability benefits of participants who meet certain eligibility requirements, including one year of service and attainment of age 21. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2007, retail employees were no longer eligible to participate in the Plan and no benefits have accrued for service after December 31, 2006. Effective July 1, 2010, the Plan was also frozen for non-retail employees.

Funding policy and contributions

The Plan is funded entirely through contributions made by the Andersons, Inc. (The Plan Sponsor). The Plan Sponsor contributes such amounts as are deemed necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to the Plan's participants. The contributions are designed to fund current service costs and to fund prior service costs over approximately twenty years. The Plan Sponsor's contributions for 2015 and 2014 have met the minimum funding requirements of ERISA. Additional contributions in the amount of \$2,668,937 were required during 2015 and 2016 to meet funding requirements to terminate the plan.

Vesting

Participants are vested after five years of continuous credited service.

Pension benefits

Upon termination of service due to death, disability or retirement, participants will receive a lump-sum amount or installments over a period of not more than the participant's life expectancy determined at the time of distribution. Effective July 1, 2010, credited service was frozen for non-retail employees and no participants will be eligible to accrue service.

Termination of the Plan

The Board of Directors of The Andersons, Inc., the Plan's sponsor, voted on August 15, 2014 to terminate the Plan effective January 5, 2015 subject to the provisions of ERISA. All participants became fully vested and had the option to receive a lump sum distribution or an annuity. The Plan Sponsor annuitized \$36,865,338 which was transferred to another custodian to make future payouts to retirees and participants that elected to receive an annuity in the future. All assets have been distributed as of the date of this report. In accordance with FASB ASC 205-30, Presentation of Financial Statements – Liquidation Basis of Accounting, financial statements should be presented on the liquidation basis of accounting prospectively once liquidation is deemed to be imminent. As of December 31, 2015, liquidation was believed to be imminent. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term during the liquidation process.

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS—CONTINUED
December 31, 2015 and 2014

Note 2—Summary of significant accounting policies

Basis of accounting

The accompanying financial statements are prepared on the liquidation basis of accounting as of and for the year end December 31, 2015. The December 31, 2014 financial statements are presented on the accrual basis of accounting.

Valuation of investments and income recognition

Investments held by the Plan Investments held by the Plan are stated at fair value as of December 31, 2014. 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 further discussion and disclosures related to fair value measurements.

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

Administrative expenses

The administrative expenses of the Plan are paid by either the Plan Sponsor or the Plan.

Benefit payments

Benefit payments are recorded when paid, however for the December 31, 2015 plan year end the financial statements are presented on the liquidation basis of accounting and all vested benefits not yet distributed have been accrued as of December 31, 2015.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Estimates are most significantly utilized in determining the actuarial present value of accumulated plan benefits and fair value of plan investments. Actual results could differ from those estimates.

Subsequent events

The Plan has evaluated all events subsequent to the statement of net assets available for plan benefits date as of December 31, 2015 through October 13, 2016, which is the date these financial statements were issued, and has determined that there are no subsequent events that are required to be disclosed.

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS—CONTINUED
December 31, 2015 and 2014

Note 3—Investments

All investment information, including non-interest bearing cash, for the years ending December 31, 2015 and 2014 disclosed in the accompanying financial statements, including investments held at December 31, 2015 and 2014, interest and dividends, net appreciation in fair value of investments, investment fees and expenses were obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the trustee, Fidelity Management Trust Company. Such information has not been examined by independent auditors.

Investments that exceed 5 percent of net assets are as follows:

	<u>2015</u>		<u>2014</u>
* Pyramis Core Plus	\$	**	\$ 61,865,610
* Pyramis Long Corp A Pool		**	37,826,187
* Pyramis Short Duration Commingled		**	13,851,914
* FMTC – Inst Cash Portfolio		284,314	**

** *This investment did not have a balance in excess of 5% at year-end.*

* *The fund is sponsored by the Plan's custodian or represents a party-in-interest.*

Note 4—Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB Accounting Standards Codification Topic, Fair Value Measurement, are described as follows:

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

Level 2. Inputs to the valuation methodology include:

- a. Quoted prices for similar assets or liabilities in active markets;
- b. Quoted prices for identical or similar assets or liabilities in inactive markets;
- c. Inputs other than quoted prices that are observable for the asset or liability;
- d. 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 ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS—CONTINUED
December 31, 2015 and 2014

Note 4—Fair value measurements—continued

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

Money Market Funds – Assets held in money market securities where cost approximates fair value.

Common/Collective Trust Funds – The fair value of the investments in these categories have been estimated using the net asset value per share. The NAV of these accounts is based on the market value of its underlying investments. The NAV is not a publically quoted price in an active market.

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

The following tables set forth, by level, within the fair value hierarchy, the Plan's assets carried at fair value:

<u>Description</u>	<u>Total</u>	<u>Fair Value Measurements at December 31, 2015</u>		
		<u>Level (1)</u>	<u>Level (2)</u>	<u>Level (3)</u>
Money market funds:				
FMTC – Inst Cash Portfolio	\$ 284,314	\$ —	\$ 284,314	\$ —
Total	\$ 284,314	\$ —	\$ 284,314	\$ —

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS—CONTINUED
December 31, 2015 and 2014

Note 4—Fair value measurements—continued

Description	Total	Fair Value Measurements at December 31, 2014		
		Level (1)	Level (2)	Level (3)
Money market funds:				
FMTC – Inst Cash Portfolio	\$ 954,333	\$ —	\$ 954,333	\$ —
Pyramis Inst Cash Comm Pool	1,523,956		1,523,956	
Common collective trust funds:				
Fixed income funds				
Pyramis Core Plus	61,865,610		61,865,610	
Pyramis Long Corp Pool	37,826,187		37,826,187	
Pyramis Short Duration				
Commingled	13,851,914		13,851,914	
Total	\$ 116,022,000	\$ —	\$ 116,022,000	\$ —

Note 5—Administrative expenses

The Plan pays certain costs of administering the Plan from plan assets. A summary of expenses paid by the Plan for the years ended December 31 is as follows:

	2015	2014
Investment management fees	\$ 302,923	\$ 324,038
PBGC premiums	107,730	90,825
Actuarial fees	171,592	90,128
Consultant	55,000	0
Termination related expenses	856,006	0
Trustee fees	43,750	35,000
Professional services	3,463	2,548
Total administrative expenses	\$ 1,540,464	\$ 542,539

Note 6—Federal income tax status

The Plan has received a determination letter from the Internal Revenue Service dated June 1, 2015, stating that the Plan is qualified to be terminated under Section 401(a) of the Internal Revenue Code (the Code) and is exempt from taxation.

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. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that 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.

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS—CONTINUED
December 31, 2015 and 2014

Note 7—Related party transactions and party in interest transactions

Certain Plan investments are held in money market and pooled separate accounts managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment.

Note 8—Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired employees or their beneficiaries, (b) terminated employees with vested benefits, (c) beneficiaries of employees who have died, and (d) present employees or their beneficiaries. Accumulated benefits for active employees under the Plan are equal to one percent of compensation for each year of service on and after January 1, 2007. Prior to January 1, 2007, benefits for retired or terminated employees and accumulated benefits for active employees are based on the average of the highest five consecutive years of annual compensation during the 10 years preceding retirement, termination, or the valuation date. Benefits payable under all circumstances are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

An actuary estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Significant actuarial assumptions used in performing the valuations include: (1) preretirement interest rate of 7.0 percent for 2014; (2) postretirement interest rate of 5.0 percent for 2014; (3) salary scale of 3.5 percent; (4) mortality based on the RP-2014 Total Dataset projected with Scale MP-2014 for 2014; (5) probability table of retirement with normal retirement age of 65 and (6) the Unit Credit funding method. The assumption also included provisions for termination payouts to occur November 1, 2015. At termination for lumps sum portion of the benefit, the Applicable Mortality Table projected by Scale AA to the expected payment date. The assumption at December 31, 2015 is that all accumulated benefits will be paid out during 2016.

SUPPLEMENTAL SCHEDULES

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Employer Identification No. 34-1562374 Plan No: 002
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
	Money market funds:		
* Fidelity Investments	FMTC - Institutional Cash Portfolio	\$ 284,314	\$ 284,314
	Total investments	<u>\$ 284,314</u>	<u>\$ 284,314</u>
* <i>Party-in-interest</i>			

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS
Employer Identification No. 34-1562374 Plan No: 002
For the Year Ended December 31, 2015

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category i) Individual transactions in excess of 5% of Plan assets:						
* Fidelity Investments	Pyramis Core Plus					
	1 Sale	\$ –	\$ 21,291,509	\$ 20,000,000	\$ 21,291,509	\$ 1,291,509
	1 Sale	–	21,421,568	20,000,000	21,421,568	1,421,568
	1 Sale	–	9,992,781	9,400,000	9,992,781	592,781
	1 Sale	–	13,664,092	12,909,025	13,664,092	755,067
* Fidelity Investments	Pyramis Lng Corp A Pool					
	1 Sale	–	9,448,170	8,700,000	9,448,170	748,170
	1 Sale	–	30,381,224	28,117,491	30,381,224	2,263,733
* Fidelity Investments	Pyramis Inst Cash Comm Pool					
	1 Purchase	18,100,000	–	18,100,000	18,100,000	–
	1 Sale	–	19,206,569	19,206,569	19,206,569	–
* Fidelity Investments	Pyramis Short Duration Comminglec					
	1 Purchase	51,917,071	–	51,917,071	51,917,071	–
	1 Sale	–	52,301,290	51,917,071	52,301,290	384,219
	1 Sale	–	51,917,071	51,910,877	51,917,071	6,194
* Fidelity Investments	FMTC - Institutional Cash Portfolio					
	1 Purchase	–	112,167,206	112,167,206	112,167,206	–
	1 Sale	–	117,911,823	117,911,823	117,911,823	–
Category iii) A series of transactions in excess of 5% of Plan assets:						
* Fidelity Investments	Pyramis Core Plus					
	7 Sales	\$ –	\$ 67,610,822	\$ 63,479,329	\$ 67,610,822	\$ 4,131,493
* Fidelity Investments	Pyramis Short Duration Comminglec					
	4 Purchases	92,167,071	–	92,167,071	92,167,071	–
	4 Sales	–	106,763,093	106,361,209	106,763,093	401,884
* Fidelity Investments	Pyramis Inst Cash Comm Pool					
	11 Purchases	18,712,485	–	18,712,485	18,712,485	–
	5 Sales	–	20,236,588	20,236,588	20,236,588	–
* Fidelity Investments	Pyramis Lng Corp A Pool					
	8 Sales	–	42,059,384	38,837,978	42,059,384	3,221,406
* Fidelity Investments	FMTC - Institutional Cash Portfolio					
	30 Sales	–	117,241,803	117,241,803	117,241,803	–

* *Party in interest.*

There were no reportable transactions under categories ii) or iv) during 2015

Schedule SB, Line 26 - Schedule of Active Participant Data

January 1, 2015 Valuation
The Andersons, Inc. Defined Benefit Pension Plan
(EIN: 34-1562374; PN: 002)

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	-	-	-	-	-	-	-	-	-	-
25 to 29	7 (*)	33 59	2 (*)	-	-	-	-	-	-	-
30 to 34	4 (*)	65 99	29 211	-	-	-	-	-	-	-
35 to 39	3 (*)	60 115	30 257	26 388	3 (*)	-	-	-	-	-
40 to 44	4 (*)	45 104	28 231	40 598	31 723	1 (*)	-	-	-	-
45 to 49	1 (*)	49 101	25 289	27 543	31 734	28 1,160	1 (*)	-	-	-
50 to 54	3 (*)	43 117	24 301	28 471	40 890	49 1,352	3 (*)	-	-	-
55 to 59	1 (*)	50 98	33 376	20 627	37 905	47 1,627	38 2,052	-	-	-
60 to 64	2 (*)	38 110	22 345	21 629	18 (*)	30 2,054	43 2,139	-	-	-
65 to 69	3 (*)	16 (*)	11 (*)	10 (*)	3 (*)	6 (*)	9 (*)	-	-	-
70 & up	1 (*)	22 98	10 (*)	8 (*)	7 (*)	1 (*)	-	-	-	-

* Average accrued benefit is not shown since there are fewer than 20 participants in this cell.

APPENDIX B

STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Interest Rates

Funding: 24-month segment rates averaged through the end of August 2014 and published in September 2014:

	Before MAP-21/ HATFA	Reflecting MAP-21/ HATFA
a. First Rate, Years 1-5	1.15%	4.72%
b. Second Rate, Years 5-20	4.06%	6.11%
c. Third Rate, Years 20+	5.15%	6.81%
d. Effective Interest Rate using the above rates	4.54%	6.38%
e. Interest rate for developing expected value of assets, (before applying statutory cap)		7.00%

It was assumed the plan termination payouts would occur November 1, 2015.

Salary Scale

Actual pay histories have been used to determine the accrued benefit.

Mortality

RP-2000 static, non-generational Mortality Table as described in Regulation 1.430(h)(3) projected by Scale AA, to between 7 and 15 years beyond the year of the obligation, male and female, with different rates for annuitants and nonannuitants. At termination for the lump sum portion of the benefit, the Applicable Mortality Table projected by Scale AA to the expected payment date.

Rates of Retirement

<u>Age(s)</u>	<u>Rate</u>
55-59	2%
60-64	8
65	50
66-69	15
70+	100

Weighted Average Retirement Age is 64. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Rates of Disability

75% of Table S-10 of the 11th Railroad Retirement Board Valuation (modified). Sample rates and ages are as follows.

Age(s)	Rate
25	.045%
40	.090
55	.803

APPENDIX B (Continued)

Rates of Turnover

Based on age and division as follows:

<u>Age</u>	<u>Retail</u>	<u>NonRetail</u>
20	40.0%	30.0%
25	30.0	15.0
30	20.0	7.5
35	10.0	7.5
40	10.0	7.5
45	10.0	7.5
50	10.0	7.5
55	10.0	7.5

Assumptions Made In Valuing Spouse's Benefit

Sixty percent of the male and forty-five percent of the female employees included in the valuation are assumed to be married. These percentages are used as the probabilities that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.

Optional Form Election

70% of eligible actives are assumed to elect a lump sum settlement of their pre-January 1, 2004 benefit.

Annual Increases to Maximum Benefits and Plan Compensation Limits

N/A

Annual Increases to Social Security

<u>Taxable Wage Base</u>	<u>Cost of Living Index</u>	<u>Average Earnings</u>
N/A	N/A	N/A

Provision for Expenses

The expected administrative (i.e. non-investment) expenses that will be paid from plan assets, which were assumed to equal actual administrative expenses during the prior year plus PBGC premiums for the current year, were included in the Target Normal Cost for minimum contribution purposes.

Standing Elections

The client has signed an election that provides for the automatic use of the Carryover and/or Prefunding Balance if necessary at the end of the plan year to meet the minimum funding requirement.

APPENDIX B (Continued)

<i>Asset Method</i>	Funding: Market Value of Assets plus any contributions for prior plan years that will be made in this plan year. For funding purposes only, contributions made after the end of the prior plan year will be discounted for interest at the prior year’s effective rate.
<i>Employees Valued</i>	Only participants as of the valuation date were valued.
<i>Selection of Assumptions</i>	Information used in the analysis of selecting assumptions include: discount rate – Citi Group yield curve; expected return on assets – review of historical and expected returns on various asset categories held by the plan as well as information provided by the plan’s investment advisor. The segment rates and mortality table used to determine minimum funding and funded ratios were based on methodology mandated by Internal Revenue Code and rates published by the Internal Revenue Service to affect it. A complete review of non-economic assumptions, to satisfy ASOP 35, was done in 2011 for 1/01/2012 valuation. A review is done each year to monitor if the assumptions are still reasonable.
<i>Changes in Assumptions and Methods since the Last Actuarial Valuation</i>	The segmented interest rates used for determining the funding target were 4.99%, 6.32% and 6.99%. These rates were updated to the rates required for the current plan year. The mortality table for the funding target was changed as required under PPA ’06.
<i>Justification for Changes in Actuarial Assumptions</i>	The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any “Change in Actuarial Assumptions.”

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS
Employer Identification No. 34-1562374 Plan No: 002
For the Year Ended December 31, 2015

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category i) Individual transactions in excess of 5% of Plan assets:						
* Fidelity Investments	Pyramis Core Plus					
	1 Sale	\$	\$ 21,291,509	\$ 20,000,000	\$ 21,291,509	\$ 1,291,509
	1 Sale	–	21,421,568	20,000,000	21,421,568	1,421,568
	1 Sale	–	9,992,781	9,400,000	9,992,781	592,781
	1 Sale	–	13,664,092	12,909,025	13,664,092	755,067
* Fidelity Investments	Pyramis Lng Corp A Pool					
	1 Sale	–	9,448,170	8,700,000	9,448,170	748,170
	1 Sale	–	30,381,224	28,117,491	30,381,224	2,263,733
* Fidelity Investments	Pyramis Inst Cash Comm Pool					
	1 Purchase	18,100,000	–	18,100,000	18,100,000	–
	1 Sale	–	19,206,569	19,206,569	19,206,569	–
* Fidelity Investments	Pyramis Short Duration Comminglec					
	1 Purchase	51,917,071	–	51,917,071	51,917,071	–
	1 Sale	–	52,301,290	51,917,071	52,301,290	384,219
	1 Sale	–	51,917,071	51,910,877	51,917,071	6,194
* Fidelity Investments	FMTC - Institutional Cash Portfolio					
	1 Purchase	–	112,167,206	112,167,206	112,167,206	–
	1 Sale	–	117,911,823	117,911,823	117,911,823	–
Category iii) A series of transactions in excess of 5% of Plan assets:						
* Fidelity Investments	Pyramis Core Plus					
	7 Sales	\$	\$ 67,610,822	\$ 63,479,329	\$ 67,610,822	\$ 4,131,493
* Fidelity Investments	Pyramis Short Duration Comminglec					
	4 Purchases	92,167,071	–	92,167,071	92,167,071	–
	4 Sales	–	106,763,093	106,361,209	106,763,093	401,884
* Fidelity Investments	Pyramis Inst Cash Comm Pool					
	11 Purchases	18,712,485	–	18,712,485	18,712,485	–
	5 Sales	–	20,236,588	20,236,588	20,236,588	–
* Fidelity Investments	Pyramis Lng Corp A Pool					
	8 Sales	–	42,059,384	38,837,978	42,059,384	3,221,406
* Fidelity Investments	FMTC - Institutional Cash Portfolio					
	30 Sales	–	117,241,803	117,241,803	117,241,803	–
* <i>Party in interest.</i>						

There were no reportable transactions under categories ii) or iv) during 2015.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Andersons, Inc.	D Employer Identification Number (EIN) 34-1562374	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>			
2 Assets:			
a Market value.....	2a	116,041,053	
b Actuarial value.....	2b	116,041,053	
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.....	291	15,930,825	15,930,825
b For terminated vested participants.....	329	7,404,015	7,404,015
c For active participants.....	1,270	61,122,469	62,027,794
d Total.....	1,890	84,457,309	85,362,634
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	6.38%	
6 Target normal cost.....	6	235,406	

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.																									
<table style="width: 100%;"> <tr> <td style="width: 15%; background-color: #f2f2f2; text-align: center;">SIGN HERE</td> <td style="width: 45%; text-align: center;"> </td> </tr> <tr> <td colspan="2" style="text-align: center;">Signature of actuary</td> </tr> <tr> <td colspan="2" style="text-align: center;">NEVILLE A. ARJANI, F.S.A.</td> </tr> <tr> <td colspan="2" style="text-align: center;">Type or print name of actuary</td> </tr> <tr> <td colspan="2" style="text-align: center;">FINDLEY DAVIES, INC.</td> </tr> <tr> <td colspan="2" style="text-align: center;">Firm name</td> </tr> <tr> <td colspan="2" style="text-align: center;">1300 EAST NINTH STREET, SUITE 850</td> </tr> <tr> <td colspan="2" style="text-align: center;">CLEVELAND OH 44114-1516</td> </tr> <tr> <td colspan="2" style="text-align: center;">Address of the firm</td> </tr> </table>	SIGN HERE		Signature of actuary		NEVILLE A. ARJANI, F.S.A.		Type or print name of actuary		FINDLEY DAVIES, INC.		Firm name		1300 EAST NINTH STREET, SUITE 850		CLEVELAND OH 44114-1516		Address of the firm		<table style="width: 100%;"> <tr> <td style="text-align: center;">08/30/2016</td> </tr> <tr> <td style="text-align: center;">Date</td> </tr> <tr> <td style="text-align: center;">1402781</td> </tr> <tr> <td style="text-align: center;">Most recent enrollment number</td> </tr> <tr> <td style="text-align: center;">216-875-1900</td> </tr> <tr> <td style="text-align: center;">Telephone number (including area code)</td> </tr> </table>	08/30/2016	Date	1402781	Most recent enrollment number	216-875-1900	Telephone number (including area code)
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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).....	5,831,612	21,836,276
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	131,446	0
9 Amount remaining (line 7 minus line 8)	5,700,166	21,836,276
10 Interest on line 9 using prior year's actual return of <u>7.96%</u>	453,733	1,738,168
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 <u>5.89%</u>		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		
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)	6,153,899	23,574,444

Part III Funding Percentages

14 Funding target attainment percentage	14	101.11%
15 Adjusted funding target attainment percentage	15	135.93%
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	116.41%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/03/2015	200,000	0			
12/09/2015	1,364,636	0			
12/16/2015	188,730	0			
12/29/2015	153,437	0			
01/08/2016	652,638	0			
05/13/2016	103,339	0			
06/14/2016	6,157	0			
Totals ▶			18(b)	2,668,937	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	2,536,533

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.72%	2nd segment: 6.11%	3rd segment: 6.81%
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 64
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	235,406
b Excess assets, if applicable, but not greater than line 31a		31b	235,406
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	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	2,536,533
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	2,536,533
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....		39	0
40 Unpaid minimum required contributions for all years		40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment		42 0	
43 Excess installment acceleration amount to be carried over to future plan years		43 0	

APPENDIX A

SUMMARY OF PRINCIPAL PLAN PROVISIONS

<i>Plan Sponsor</i>	The Andersons, Inc.
<i>EIN/PN</i>	34-1562374/002
<i>Effective Dates</i>	January 1, 1984; amended and restated effective January 1, 2009. Amended twice; last amendment signed January 11, 2012. The Supplemental Retirement Plan was effective January 1, 1995.
<i>Plan Year</i>	The 12-month period beginning each January 1.
<i>Participation</i>	Any permanent employee on January 1, 1984 who was hired prior to age 60 participated starting on that date. Each other employee participates on the date he has both attained age 21 and completed one Year of Service. No Retail Employee will be permitted to enter the plan after December 31, 2006 and no other employee shall enter after July 1, 2010. Any participant of the qualified plan whose accrued benefit is affected by the applicable compensation and benefit limits participates in the Supplemental Retirement Plan.
<i>Compensation</i>	Total wages, salary, commissions and overtime pay including amounts received under the Cash Profit Sharing Plan, Management Performance payments and other incentive pay, as limited by IRC Section 401(a)(17). For the Supplemental Retirement Plan, the pay is not limited.
<i>Average Monthly Compensation</i>	1/60th of Compensation for the highest 5 years of employment, where the pay is annualized for any year in which less than one year of service is credited. Average Monthly Compensation will continue to change until December 31, 2011 for Retail and June 30, 2010 for Nonretail, at which time it will be frozen.
<i>Social Security Covered Compensation</i>	The average of the Social Security Maximum Taxable Wage Bases for the 35-year period ending with the year in which Social Security Retirement Age is attained. Social Security Retirement Age is 65 for employees born before 1938, 67 for those born after 1954, and 66 for those born in between.
<i>Year of Service</i>	One Year of Service is earned for each Plan Year in which 1,000 hours are worked. Effective January 1, 2007 this definition of service is used for the calculation of benefit amounts. Hours after June 30, 2010 are not considered.

APPENDIX A (Continued)

Credited Service

Years of Credited Service are figured according to the following table:

Hours Paid in Plan Year	Years of Credited Service
Less than 1,000	0.0
1,000 - 1,199	0.6
1,200 - 1,399	0.7
1,400 - 1,599	0.8
1,600 - 1,799	0.9
1,800 or more	1.0

No hours are credited for employment prior to January 1, 1984. Service under this definition freezes December 31, 2006.

Accrued Benefit

Retail Employees:

A monthly life annuity starting at age 65 equal to 1.0% of Average Monthly Compensation plus 0.5% of Average Monthly Compensation in excess of Social Security Covered Compensation multiplied Years of Credited Service through December 31, 2006, maximum of 40 years. The calculation of "Average Monthly Compensation" will use Compensation earned through the earlier of termination of employment and December 31, 2011.

No benefits will be accrued for Retail employees' service after December 31, 2006, except as provided in the above paragraph.

Nonretail Employees:

A monthly life annuity starting at age 65 equal to (a) plus (b):

- (a) 1.0% of Average Monthly Compensation plus 0.5% of Average Monthly Compensation in excess of Social Security Covered Compensation multiplied Years of Credited Service through December 31, 2006, maximum of 40 years. The calculation of "Average Monthly Compensation" will use Compensation earned through the earlier of termination of employment and December 31, 2011.
- (b) 1% of Compensation earned for each Year of Service earned after December 31, 2006 through June 30, 2010.

Normal Retirement Benefit

Eligibility:

Age 65 or, if later, fifth anniversary of joining the Plan.

Monthly Benefit:

The Accrued Benefit.

APPENDIX A (Continued)

Late Retirement Benefit

Eligibility:

After Normal Retirement.

Monthly Benefit:

The Accrued Benefit using service and pay through actual retirement, but not less than the Normal Retirement benefit actuarially increased for late commencement. Effective January 1, 2007 the actuarial increase provision is being eliminated for Nonretail employees' benefits earned after that date.

In-Service Distribution

The Normal or Late Retirement Benefit may be distributed to a participant while still employed. Effective January 1, 2007 Nonretail employees cannot receive an in-service distribution on benefits earned after December 31, 2006.

Early Retirement Benefit

Eligibility:

Age 55 and 10 Years of Service.

Monthly Benefit:

The Accrued Benefit at early retirement reduced by 0.5% for each month retirement precedes age 65.

Disability Retirement Benefit

Eligibility:

Permanent and total disability at any age.

Monthly Benefit:

A single sum actuarially equivalent to the Accrued Benefit at disability retirement.

Termination Benefit

Upon termination of employment prior to retirement a participant is vested in a percentage of the Accrued Benefit as follows:

Eligibility:

- | | |
|---------------------------------------|------|
| a. If a participant on 1/01/1984 | 100% |
| b. If not a participant on 1/01/1984: | |
| i. Less than 5 Years of Service | 0% |
| ii. At least 5 Years of Service | 100% |

Monthly Benefit:

The vested benefit commences in full at age 65, or in a reduced amount under the early retirement provisions.

APPENDIX A (Continued)

Death Benefit

Eligibility:

100% vested and married for at least one year at the date of death.

Monthly Benefit:

A monthly benefit for life commencing at the time the participant would have been eligible for retirement. The benefit is equal to 50% of the benefit vested on the date of death, adjusted as appropriate for early commencement and the 50% Joint and Survivor Annuity form of payment.

Optional Forms of Payment

Life Annuity – monthly benefits for the life of the participant.

Joint and Survivor Annuity – monthly payments for the life of the participant with 50%, 75% or 100% of the benefit continuing to the surviving spouse (if any).

Certain and Continuous Annuity – monthly payments for the life of the participant with 120 payments guaranteed.

Optional forms are calculated using the 1971 GAM mortality table and 7% interest.

Benefits Available as Lump Sums

The qualified plan pays small benefit amounts (lump sums less than \$5,000) automatically. Participants can elect a lump sum of the benefits earned prior to January 1, 2004. If the post-2003 benefit has a lump sum value of less than \$5,000 then a total lump sum can be elected.

The Supplemental Retirement Plan pays benefits in annual installments from 3 to 10 years depending on the size of the monthly annuity.

Maximum Benefit Limit

The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.

This limit is not applicable to the Supplemental Retirement Plan.

Plan Compensation Limit

The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.

This limit is not applicable to the Supplemental Retirement Plan.

Changes in Plan Provisions

The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized.

THE ANDERSONS, INC. DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Employer Identification No. 34-1562374 Plan No: 002
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
	Money market funds:		
* Fidelity Investments	FMTC - Institutional Cash Portfolio	\$ 284,314	\$ 284,314
	Total investments	<u>\$ 284,314</u>	<u>\$ 284,314</u>
* <i>Party-in-interest</i>			

Schedule SB, line 22 – Description of Weighted Average Retirement
The Andersons, Inc. Defined Benefit Pension Plan
January 1, 2015 Valuation
EIN/PN: 34-1562374/ 002

Rates of Retirement

<u>Age(s)</u>	<u>Rate</u>
55-59	2%
60-64	8
65	50
66-69	15
70+	100

Weighted Average Retirement Age is 64. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Schedule SB, Line 32 – Schedule of Amortization Bases
The Andersons, Inc. Defined Benefit Pension Plan
January 1, 2015 Valuation
EIN/PN: 34-1562374/ 002

EXHIBIT VII

SCHEDULE OF AMORTIZATION BASES

Plan Year Beginning		1/01/2015		
	Date Established	Present Value of Payments	Remaining Years	Amortization Installment
Shortfall Amortization Bases	1/01/2015	\$ 0	7	\$ 0
	1/01/2014	0	6	0
	1/01/2013	0	5	0
	1/01/2012	0	4	0
	1/01/2011	0	3	0
	1/01/2010	0	2	0
	1/01/2009	<u>0</u>	1	<u>0</u>
	Total	\$ 0		\$ 0
Waiver Amortization Bases	1/01/2015	\$ 0		\$ 0