Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [X] a single-employer plan
- [ ] a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions)
- [ ] a one-participant plan
- [ ] a foreign plan

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
ICL-IP AMERICA INC. HOURLY EMPLOYEES' RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 07/20/2004

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)
ICL-IP AMERICA INC

622 EMERSON RD., SUITE 500
ST. LOUIS, MO 63141

2b Employer Identification Number (EIN) 35-2303211

2c Sponsor's telephone number 314-983-7555

2d Business code (see instructions) 325900

3a Plan administrator's name and address [X] Same as Plan Sponsor.

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report.
a Sponsor's name

4b EIN

4c PN

5a Total number of participants at the beginning of the plan year	**5a**	87
b Total number of participants at the end of the plan year	**5b**	87
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	**5c**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	47
d(2) Total number of active participants at the end of the plan year	**5d(2)**	42
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2016	PAUL SCHLESSMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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

Preparer's telephone number

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

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

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	5626273	5663919
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	5626273	5663919
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	275000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-42325	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		232675
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	183668	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	11361	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		195029
i Net income (loss) (subtract line 8h from line 8c)	8i		37646
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 3H

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

Part V Compliance Questions

10 During the plan year:		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X		
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X		
c Was the plan covered by a fidelity bond?	10c	X			3000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X		
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X		
f Has the plan failed to provide any benefit when due under the plan?	10f		X		
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X		
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X		
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i				
j Did the plan trust incur unrelated business taxable income?	10j				

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) [X] Yes [ ] No

11a Enter the unpaid minimum required contribution for all years from Schedule SB (Form 5500) line 40 **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? [ ] Yes [X] No

(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

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

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☐ Yes ☒ No

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

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

Part VIII Trust Information

14a Name of trust	**14b** Trust's EIN
14c Name of trustee or custodian	**14d** Trustee's or custodian's telephone number

Part IX IRS Compliance Questions

15a Is the plan a 401(k) plan?	☐ Yes	☐ No
15b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
15c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
16a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
16b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
17a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

17b Date the last plan amendment/restatement for the required tax law changes was adopted____/____/____. Enter the applicable code ____ (See instructions for tax law changes and codes).

17c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

17d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

18 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No
19 Were in-service distributions made during the plan year?	☐ Yes	☐ No
If "Yes," enter amount	**19**	
20 Were required minimum distributions made to 5% owners who have attained age 70 ½ (regardless of whether or not retired), as required under section 401(a)(9)?	☐ Yes	☐ No ☐ N/A

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

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
ICL-IP AMERICA INC. HOURLY EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ICL-IP AMERICA INC

D Employer Identification Number (EIN)
35-2303211

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	5625880
b Actuarial value	**2b**	5564154

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	32	2105889	2105889
b For terminated vested participants	8	170900	170900
c For active participants	47	1887618	2276037
d Total	87	4164407	4552826

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**	6.31%
6 Target normal cost	**6**	167747

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 09/19/2016

ANDREW J. WITTE — Type or print name of actuary

14-05764 — Most recent enrollment number

AON CONSULTING, INC. — Firm name

314-725-9966 — Telephone number (including area code)

8182 MARYLAND AVE., SUITE 1500
ST. LOUIS, MO 63105-3916

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	846004
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	846004
10	Interest on line 9 using prior year's actual return of 5.62%	0	47545
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		225409
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.52%		14697
	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		240106
	d Portion of (c) to be added to prefunding balance		240106
12	Other reductions in balances due to elections or deemed elections	0	122327
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1011328

Part III Funding Percentages

14	Funding target attainment percentage	14	100.00 %
15	Adjusted funding target attainment percentage	15	122.21 %
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	88.69 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2015	175000	0			
07/10/2015	25000	0			
10/14/2015	25000	0			
01/15/2016	25000	0			
04/12/2016	25000	0			
			Totals ► 18(b)	275000	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	266628

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	**31a**	167747
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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**	167747

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

36 Additional cash requirement (line 34 minus line 35)	**36**	167747
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	266628

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

a Total (excess, if any, of line 37 over line 36)	**38a**	98881
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

Plan Sponsor: ICL
Plan Name: ILC-IP America Inc. Hourly Employees' Retirement Plan
EIN: 35-2303211 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

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

ICL-IP America Inc.
ICL-IP America Inc. Hourly Employees' Retirement Plan
Active Employees

EIN: 35-2303211 PN: 002

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39			1							
40-44				1		2				
45-49				1	1	3				
50-54				2		6	7			
55-59						3	7		4	
60-64						1	3		2	3
65-69										
70+										

Plan Sponsor: ICL
Plan Name: ILC-IP America Inc. Hourly Employees' Retirement Plan
EIN: 35-2303211 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2014), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	4.72%
2nd Segment Rate	6.11%
3rd Segment Rate	6.81%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2014), without regard to interest rate stabilization
1st Segment Rate	1.15%
2nd Segment Rate	4.06%
3rd Segment Rate	5.15%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2015 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements, with 100% retirement occurring at beginning of year
Surviving Spouse Benefit	It is assumed that 75% of males and 75% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $210,000.

Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2013 Plan Year	6.76%
2013 Plan Year	6.99%
Trust Expenses Included in Target Normal Cost	$5,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2015

Changes in ERISA Methods/Assumptions Since the Prior Year

Method Changes

The funding valuation does not reflect any method changes.

Assumption Changes

The funding valuation reflects the following assumption changes:

- A change in the interest rate assumption from segment rates as of September 2013 to segment rates as of September 2014, each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor.
- A change in the mortality assumption from the 2014 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) to the 2015 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).

Table 1

Retirement Rates

Age	Rate
60	10.00%
61	10.00%
62	40.00%
63	10.00%
64	10.00%
65+	100.00%

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
15	0.00%	45	2.92%
16	0.00%	46	2.76%
17	0.00%	47	2.64%
18	10.56%	48	2.48%
19	10.16%	49	2.36%
20	9.72%	50	2.24%
21	9.32%	51	2.12%
22	8.92%	52	2.00%
23	8.52%	53	1.88%
24	8.16%	54	1.80%
25	7.80%	55	0.00%
26	7.44%	56	0.00%
27	7.12%	57	0.00%
28	6.80%	58	0.00%
29	6.48%	59	0.00%
30	6.20%	60	0.00%
31	5.88%	61	0.00%
32	5.60%	62	0.00%
33	5.36%	63	0.00%
34	5.08%	64	0.00%
35	4.84%	65	0.00%
36	4.60%	66	0.00%
37	4.40%	67	0.00%
38	4.16%	68	0.00%
39	3.96%	69	0.00%
40	3.76%	70	0.00%
41	3.60%	71+	0.00%
42	3.40%		
43	3.24%		
44	3.08%		

Table 3

Disability Rates

Age	Rate	Age	Rate
15	0.0000%	45	0.3595%
16	0.0000%	46	0.3987%
17	0.0000%	47	0.4426%
18	0.0602%	48	0.4915%
19	0.0602%	49	0.5458%
20	0.0602%	50	0.6059%
21	0.0656%	51	0.6723%
22	0.0708%	52	0.7453%
23	0.0758%	53	0.8254%
24	0.0807%	54	0.9131%
25	0.0854%	55	1.0089%
26	0.0901%	56	1.1133%
27	0.0948%	57	1.2267%
28	0.0996%	58	1.3498%
29	0.1046%	59	1.4830%
30	0.1100%	60	1.6269%
31	0.1159%	61	1.7820%
32	0.1224%	62	1.9490%
33	0.1297%	63	2.1285%
34	0.1380%	64	2.3210%
35	0.1474%	65	0.0000%
36	0.1583%	66	0.0000%
37	0.1707%	67	0.0000%
38	0.1850%	68	0.0000%
39	0.2014%	69	0.0000%
40	0.2201%	70	0.0000%
41	0.2415%	71	0.0000%
42	0.2658%	72	0.0000%
43	0.2933%	73	0.0000%
44	0.3244%	74	0.0000%

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

OMB Nos. 1210-0110
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2015

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

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- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
ICL-IP AMERICA INC. HOURLY EMPLOYEES' RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 07/20/2004

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)
ICL-IP AMERICA INC

622 EMERSON RD., SUITE 500

ST. LOUIS MO 63141

2b Employer Identification Number (EIN) 35-2303211

2c Sponsor's telephone number 314-983-7555

2d Business code (see instructions) 325900

3a Plan administrator's name and address [X] Same as Plan Sponsor.

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report.
a Sponsor's name

4b EIN

4c PN

5a Total number of participants at the beginning of the plan year	**5a**	87
b Total number of participants at the end of the plan year	**5b**	87
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	**5c**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	47
d(2) Total number of active participants at the end of the plan year	**5d(2)**	42
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Paul Schlessman	10/17/2016	Paul Schlessman
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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

Preparer's telephone number

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

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

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	5,626,273	5,663,919
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	5,626,273	5,663,919
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	275,000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-42,325	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		232,675
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	183,668	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	11,361	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		195,029
i Net income (loss) (subtract line 8h from line 8c)	8i		37,646
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 3H

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

Part V Compliance Questions

10 During the plan year:		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X		
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X		
c Was the plan covered by a fidelity bond?	10c	X			3,000,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X		
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X		
f Has the plan failed to provide any benefit when due under the plan?	10f		X		
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X		
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X		
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i				
j Did the plan trust incur unrelated business taxable income?	10j				

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) [X] Yes [ ] No

11a Enter the unpaid minimum required contribution for all years from Schedule SB (Form 5500) line 40 **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? [ ] Yes [X] No

(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

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

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☐ Yes ☒ No

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

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

Part VIII Trust Information

14a Name of trust	**14b** Trust's EIN
14c Name of trustee or custodian	**14d** Trustee's or custodian's telephone number

Part IX IRS Compliance Questions

15a Is the plan a 401(k) plan?	☐ Yes	☐ No
15b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
15c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
16a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
16b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
17a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

17b Date the last plan amendment/restatement for the required tax law changes was adopted .. . Enter the applicable code ____ (See instructions for tax law changes and codes).

17c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter and the letter's serial number _____.

17d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter .

18 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No
19 Were in-service distributions made during the plan year?	☐ Yes	☐ No
If "Yes," enter amount	**19**	
20 Were required minimum distributions made to 5% owners who have attained age 70 ½ (regardless of whether or not retired), as required under section 401(a)(9)?	☐ Yes	☐ No ☐ N/A

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

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
ICL-IP AMERICA INC. HOURLY EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ICL-IP AMERICA INC

D Employer Identification Number (EIN)
35-2303211

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	5,625,880
b Actuarial value	**2b**	5,564,154

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	32	2,105,889	2,105,889
b For terminated vested participants	8	170,900	170,900
c For active participants	47	1,887,618	2,276,037
d Total	87	4,164,407	4,552,826

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**	6.31%
6 Target normal cost	**6**	167,747

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 Andrew Witte (A.W.) — Signature of actuary

09/19/2016 — Date

ANDREW J. WITTE — Type or print name of actuary

1405764 — Most recent enrollment number

AON CONSULTING, INC. — Firm name

314-725-9966 — Telephone number (including area code)

8182 MARYLAND AVE., SUITE 1500

ST. LOUIS MO 63105-3916 — Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	846,004
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	846,004
10	Interest on line 9 using prior year's actual return of 5.62%	0	47,545
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		225,409
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.52%		14,697
	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		240,106
	d Portion of (c) to be added to prefunding balance		240,106
12	Other reductions in balances due to elections or deemed elections	0	122,327
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1,011,328

Part III Funding Percentages

14	Funding target attainment percentage	14	100.00%
15	Adjusted funding target attainment percentage	15	122.21%
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	88.69%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2015	175,000	0			
07/10/2015	25,000	0			
10/14/2015	25,000	0			
01/15/2016	25,000	0			
04/12/2016	25,000	0			
			Totals ► 18(b)	275,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	266,628

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	**31a**	167,747
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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**	167,747

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

36 Additional cash requirement (line 34 minus line 35)	**36**	167,747
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	266,628

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

a Total (excess, if any, of line 37 over line 36)	**38a**	98,881
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

Plan Sponsor: ICL
Plan Name: ILC-IP America Inc. Hourly Employees' Retirement Plan
EIN: 35-2303211 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

Schedule SB, Part V – Summary of Plan Provisions

General Information

Original Effective Date:	September 1, 2004
Plan Year:	January 1st to December 31st
Employer Fiscal Year	January 1st to December 31st

Eligibility

Employees at the Gallipolis Ferry, West Virginia Plan and represented for collectively bargained purposes by the United Steel Workers of America, AFL-CIO-CLC Local Union No. 859-L. Only employees hired on or before July 1, 2007 are eligible.

Service

The first year of vesting service is credited when the employee completes 1,000 hours during a consecutive 12 month period beginning on the employee's date of hire or rehire.

Service shall equal completed years and months worked from date of hire to date of termination of employment.

A break in service occurs at the start of any calendar year in which the employee works 500 hours or less for the Employer in such year. Service will not be interrupted by:

A period of service in the Armed Forces of the United States under which employment rights are granted,

A temporary layoff,

A maternity or paternity leave of absence, or

A leave of absence granted by the Employer not in excess of two years.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following age 65.

Normal Retirement Benefit

$48 times accrual service less the monthly amount paid to the participant under the Akzo Nobel Plan. For terminations prior to January 1, 2009 the multiplier was $47.

Delayed Retirement

A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive at actual retirement a benefit calculated as of his delayed retirement date based on credited service to such date.

Early Retirement Benefit

Upon the attainment of age 55 any participant may retire with an accrued benefit on the early retirement date reduced by 5% per year for each year that early retirement starts between 60 and 65, and reduced an additional 3% per year for years between 55 and 60. See the next section regarding handling of the Azko offset, which applies equally here.

Enhanced Retirement Benefit

A participant that retires prior to age 65, directly from active service with at least 10 years vesting service, can get an immediate benefit with a 6% per year reduction from age 62. In no event can this benefit be less than the Early Retirement Benefit that all employees are eligible for. This includes making whole the portion of the benefit payable from Akzo that is reduced for early retirement under Akzo's plan based upon the employee's age and years of service as of leaving Akzo.

Death Benefit

In the event of an active participant's death after becoming vested his surviving spouse shall receive a benefit calculated as if the participant had terminated on the day before his death, survived to the earliest date he could have commenced his pension, and then elected payment in the form of a joint and 50% survivor annuity.

Disability Benefit

If an active participant becomes disabled while at least age 40 with 10 years of vesting service the participant is due the full unreduced accrued benefit from the plan. This includes making whole the portion of the benefit payable from Akzo that is reduced for early retirement.

Severance Benefit

Upon the termination of employment after 5 or more Years of Service a participant shall have a vested interest in his Accrued Benefit which will be payable at Normal Retirement Date. The percentage vested shall be:

Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

Normal Form of Payment

The Normal Form of Payment is an annuity paid in monthly installments for life.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

(1) An actuarial equivalent benefit to be paid during the participant's lifetime with 50% of the reduced benefit to be continued to his beneficiary for her lifetime after his death.

(2) An actuarial equivalent benefit to be paid during the participant’s lifetime with 50%, 75%, or 100% continued to a designated beneficiary.

(3) A lump sum payment equal to the actuarial equivalent of the accrued benefit, with this payout only applicable for lumps sums of $5,000 or less.

If the present value of a participant's vested accrued benefit is $5,000 or less, the present value of such benefit shall be paid to the participant in the form of a lump sum payment.

All optional methods of settlement (other than lumps sums) are actuarially equivalent to the normal form of annuity based on the table shown in Appendix A of the plan document and 8.00% interest. For lump sums, the interest rate is a three segment rate specified by the Commissioner of Internal Revenue in effect for the first month preceding the first day of the Plan Year prior to distribution of the lump sum. The mortality table to be used is the table as required by the government and updated each plan year.

Amendment or Termination of Plan

The Employer reserves the right to amend or terminate the Plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards, or is unable to pay benefits when due.

If the Plan is terminated, the Plan assets will be distributed among the Plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

In the event the plan document varies from this plan summary in any way, the plan document provisions prevail. This plan description is based upon our understanding of the plan.

Plan Sponsor: ICL
Plan Name: ILC-IP America Inc. Hourly Employees' Retirement Plan
EIN: 35-2303211 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2014), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	4.72%
2nd Segment Rate	6.11%
3rd Segment Rate	6.81%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2014), without regard to interest rate stabilization
1st Segment Rate	1.15%
2nd Segment Rate	4.06%
3rd Segment Rate	5.15%
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2015 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements, with 100% retirement occurring at beginning of year
Surviving Spouse Benefit	It is assumed that 75% of males and 75% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $210,000.

Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2013 Plan Year	6.76%
2013 Plan Year	6.99%
Trust Expenses Included in Target Normal Cost	$5,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2015

Changes in ERISA Methods/Assumptions Since the Prior Year

Method Changes

The funding valuation does not reflect any method changes.

Assumption Changes

The funding valuation reflects the following assumption changes:

- A change in the interest rate assumption from segment rates as of September 2013 to segment rates as of September 2014, each adjusted as applicable to fall within the 25-year average interest rate stabilization corridor.
- A change in the mortality assumption from the 2014 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) to the 2015 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).

Table 1

Retirement Rates

Age	Rate
60	10.00%
61	10.00%
62	40.00%
63	10.00%
64	10.00%
65+	100.00%

Table 2

Withdrawal Rates

Age	Rate	Age	Rate
15	0.00%	45	2.92%
16	0.00%	46	2.76%
17	0.00%	47	2.64%
18	10.56%	48	2.48%
19	10.16%	49	2.36%
20	9.72%	50	2.24%
21	9.32%	51	2.12%
22	8.92%	52	2.00%
23	8.52%	53	1.88%
24	8.16%	54	1.80%
25	7.80%	55	0.00%
26	7.44%	56	0.00%
27	7.12%	57	0.00%
28	6.80%	58	0.00%
29	6.48%	59	0.00%
30	6.20%	60	0.00%
31	5.88%	61	0.00%
32	5.60%	62	0.00%
33	5.36%	63	0.00%
34	5.08%	64	0.00%
35	4.84%	65	0.00%
36	4.60%	66	0.00%
37	4.40%	67	0.00%
38	4.16%	68	0.00%
39	3.96%	69	0.00%
40	3.76%	70	0.00%
41	3.60%	71+	0.00%
42	3.40%		
43	3.24%		
44	3.08%		

Table 3

Disability Rates

Age	Rate	Age	Rate
15	0.0000%	45	0.3595%
16	0.0000%	46	0.3987%
17	0.0000%	47	0.4426%
18	0.0602%	48	0.4915%
19	0.0602%	49	0.5458%
20	0.0602%	50	0.6059%
21	0.0656%	51	0.6723%
22	0.0708%	52	0.7453%
23	0.0758%	53	0.8254%
24	0.0807%	54	0.9131%
25	0.0854%	55	1.0089%
26	0.0901%	56	1.1133%
27	0.0948%	57	1.2267%
28	0.0996%	58	1.3498%
29	0.1046%	59	1.4830%
30	0.1100%	60	1.6269%
31	0.1159%	61	1.7820%
32	0.1224%	62	1.9490%
33	0.1297%	63	2.1285%
34	0.1380%	64	2.3210%
35	0.1474%	65	0.0000%
36	0.1583%	66	0.0000%
37	0.1707%	67	0.0000%
38	0.1850%	68	0.0000%
39	0.2014%	69	0.0000%
40	0.2201%	70	0.0000%
41	0.2415%	71	0.0000%
42	0.2658%	72	0.0000%
43	0.2933%	73	0.0000%
44	0.3244%	74	0.0000%

Plan Sponsor: ICL
Plan Name: ILC-IP America Inc. Hourly Employees' Retirement Plan
EIN: 35-2303211 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

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

ICL-IP America Inc.
ICL-IP America Inc. Hourly Employees' Retirement Plan
Active Employees

EIN: 35-2303211 PN: 002

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39			1							
40-44				1		2				
45-49				1	1	3				
50-54				2		6	7			
55-59						3	7		4	
60-64						1	3		2	3
65-69										
70+										

Plan Sponsor: ICL
Plan Name: ILC-IP America Inc. Hourly Employees' Retirement Plan
EIN: 35-2303211 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

Schedule SB, Line 19 – Discounted Employer Contributions

Plan Year	2015
Valuation Date	1/1/2015
Effective Interest Rate	6.31%

Total	$275,000	$266,628

Date Paid	Contribution Amount	Discounted Contributions	Days
04/14/2015	$175,000	$172,004	103
07/10/2015	$25,000	$24,216	190
10/14/2015	$25,000	$23,830	286
01/15/2016	$25,000	$23,461	379
04/12/2016	$25,000	$23,117	467

Plan Sponsor: ICL
Plan Name: ILC-IP America Inc. Hourly Employees' Retirement Plan
EIN: 35-2303211 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

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

Outlined below is the methodology for computing the weighted average retirement age. Retirement rates for ages 55 through 65 are shown in column (c).

Retirement age (X)	Number of participants age 55 expected to defer to retirement to at least age (X)	Assumed probability of retirement	Number of participants age 55 expected to retire at age (X): (b) x (c)	Weighted average retirement age: (a) x (d)
(a)	(b)	(c)	(d)	(e)
55	1.0000	0.0000	0.0000	0.0000
56	1.0000	0.0000	0.0000	0.0000
57	1.0000	0.0000	0.0000	0.0000
58	1.0000	0.0000	0.0000	0.0000
59	1.0000	0.0000	0.0000	0.0000
60	1.0000	0.1000	0.1000	6.0000
61	0.9000	0.1000	0.0900	5.4900
62	0.8100	0.4000	0.3240	20.0880
63	0.4860	0.1000	0.0486	3.0618
64	0.4374	0.1000	0.0437	2.7994
65	0.3937	1.0000	0.3937	25.5879
				63.0271

Plan Sponsor: ICL
Plan Name: ILC-IP America Inc. Hourly Employees' Retirement Plan
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(a)	(b)	(c)	(d)	(e)
55	1.0000	0.0000	0.0000	0.0000
56	1.0000	0.0000	0.0000	0.0000
57	1.0000	0.0000	0.0000	0.0000
58	1.0000	0.0000	0.0000	0.0000
59	1.0000	0.0000	0.0000	0.0000
60	1.0000	0.1000	0.1000	6.0000
61	0.9000	0.1000	0.0900	5.4900
62	0.8100	0.4000	0.3240	20.0880
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				63.0271

Plan Sponsor: ICL
Plan Name: ILC-IP America Inc. Hourly Employees' Retirement Plan
EIN: 35-2303211 PN : 002
Plan Year: January 1, 2015 – December 31, 2015

Schedule SB, Part V – Summary of Plan Provisions

General Information

Original Effective Date:	September 1, 2004
Plan Year:	January 1st to December 31st
Employer Fiscal Year	January 1st to December 31st

Eligibility

Employees at the Gallipolis Ferry, West Virginia Plan and represented for collectively bargained purposes by the United Steel Workers of America, AFL-CIO-CLC Local Union No. 859-L. Only employees hired on or before July 1, 2007 are eligible.

Service

The first year of vesting service is credited when the employee completes 1,000 hours during a consecutive 12 month period beginning on the employee's date of hire or rehire.

Service shall equal completed years and months worked from date of hire to date of termination of employment.

A break in service occurs at the start of any calendar year in which the employee works 500 hours or less for the Employer in such year. Service will not be interrupted by:

A period of service in the Armed Forces of the United States under which employment rights are granted,

A temporary layoff,

A maternity or paternity leave of absence, or

A leave of absence granted by the Employer not in excess of two years.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following age 65.

Normal Retirement Benefit

$48 times accrual service less the monthly amount paid to the participant under the Akzo Nobel Plan. For terminations prior to January 1, 2009 the multiplier was $47.

Delayed Retirement

A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive at actual retirement a benefit calculated as of his delayed retirement date based on credited service to such date.

Early Retirement Benefit

Upon the attainment of age 55 any participant may retire with an accrued benefit on the early retirement date reduced by 5% per year for each year that early retirement starts between 60 and 65, and reduced an additional 3% per year for years between 55 and 60. See the next section regarding handling of the Azko offset, which applies equally here.

Enhanced Retirement Benefit

A participant that retires prior to age 65, directly from active service with at least 10 years vesting service, can get an immediate benefit with a 6% per year reduction from age 62. In no event can this benefit be less than the Early Retirement Benefit that all employees are eligible for. This includes making whole the portion of the benefit payable from Akzo that is reduced for early retirement under Akzo's plan based upon the employee's age and years of service as of leaving Akzo.

Death Benefit

In the event of an active participant's death after becoming vested his surviving spouse shall receive a benefit calculated as if the participant had terminated on the day before his death, survived to the earliest date he could have commenced his pension, and then elected payment in the form of a joint and 50% survivor annuity.

Disability Benefit

If an active participant becomes disabled while at least age 40 with 10 years of vesting service the participant is due the full unreduced accrued benefit from the plan. This includes making whole the portion of the benefit payable from Akzo that is reduced for early retirement.

Severance Benefit

Upon the termination of employment after 5 or more Years of Service a participant shall have a vested interest in his Accrued Benefit which will be payable at Normal Retirement Date. The percentage vested shall be:

Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

Normal Form of Payment

The Normal Form of Payment is an annuity paid in monthly installments for life.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

(1) An actuarial equivalent benefit to be paid during the participant's lifetime with 50% of the reduced benefit to be continued to his beneficiary for her lifetime after his death.

(2) An actuarial equivalent benefit to be paid during the participant’s lifetime with 50%, 75%, or 100% continued to a designated beneficiary.

(3) A lump sum payment equal to the actuarial equivalent of the accrued benefit, with this payout only applicable for lumps sums of $5,000 or less.

If the present value of a participant's vested accrued benefit is $5,000 or less, the present value of such benefit shall be paid to the participant in the form of a lump sum payment.

All optional methods of settlement (other than lumps sums) are actuarially equivalent to the normal form of annuity based on the table shown in Appendix A of the plan document and 8.00% interest. For lump sums, the interest rate is a three segment rate specified by the Commissioner of Internal Revenue in effect for the first month preceding the first day of the Plan Year prior to distribution of the lump sum. The mortality table to be used is the table as required by the government and updated each plan year.

Amendment or Termination of Plan

The Employer reserves the right to amend or terminate the Plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards, or is unable to pay benefits when due.

If the Plan is terminated, the Plan assets will be distributed among the Plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

In the event the plan document varies from this plan summary in any way, the plan document provisions prevail. This plan description is based upon our understanding of the plan.