

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold;">2015</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2015 or fiscal plan year beginning <u>05/01/2015</u> and ending <u>04/30/2016</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 J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>04/01/1957</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 J.M. SMUCKER COMPANY</u> <u>1 STRAWBERRY LANE</u> <u>ORRVILLE, OH 44667-1298</u>	2b	Employer Identification Number (EIN) <u>34-0538550</u>
		2c	Plan Sponsor's telephone number <u>330-682-3000</u>
		2d	Business code (see instructions) <u>311400</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	Filed with authorized/valid electronic signature.	02/13/2017	MICHAEL MAST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☒ 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 1955
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 1082
a(2) Total number of active participants at the end of the plan year	6a(2) 1010
b Retired or separated participants receiving benefits.....	6b 491
c Other retired or separated participants entitled to future benefits.....	6c 349
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1850
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 54
f Total. Add lines 6d and 6e	6f 1904
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 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) ☐ 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2015 or fiscal plan year beginning 05/01/2015 and ending 04/30/2016

▶ 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 J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE J.M. SMUCKER COMPANY	D Employer Identification Number (EIN) 34-0538550

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 05 Day 01 Year 2015			
2 Assets:			
a Market value	2a	132165303	
b Actuarial value	2b	129452759	
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	531	49351862	49351862
b For terminated vested participants	342	10870811	10870811
c For active participants	1082	66907788	67585009
d Total	1955	127130461	127807682
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	6.34 %	
6 Target normal cost	6	5590894	

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		02/08/2017
Signature of actuary		Date
CHAD M. GREENWALT		14-07020
Type or print name of actuary		Most recent enrollment number
TOWERS WATSON DELAWARE INC.		216-937-4000
Firm name		Telephone number (including area code)
1001 LAKESIDE AVENUE SUITE 1500 CLEVELAND, OH 44114-1172		
Address of the firm		

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 0
22 Weighted average retirement age				22 62
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	5590894	
b Excess assets, if applicable, but not greater than line 31a	31b	1645077	
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	3945817	
	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	3945817	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	3947839	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2022	
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	

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

For calendar plan year 2015 or fiscal plan year beginning 05/01/2015 and ending 04/30/2016		
A Name of plan THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE J.M. SMUCKER COMPANY	D Employer Identification Number (EIN) 34-0538550	

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
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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)

WILLIS TOWERS WATSON

53-0181291

(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	NONE	77820	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MALONEY & NOVOTNY LLC

34-0677006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	16000	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 ☐

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)

(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 ☐

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

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

a Name: MARK C. MISTRETTA	b EIN: 53-0181291
c Position: ACTUARY	
d Address: 600 GRANT STREET US STEEL TOWER SUITE 4940 PITTSBURGH, PA 15219-2742	e Telephone: 412-497-3000

Explanation: DUE TO INTERNAL CLIENT REASSIGNMENT, THE SIGNING ACTUARY HAS BEEN CHANGED TO MR. CHAD GREENWALT (FSA, EA) BUT THE ACTUARIAL FIRM REMAINS WILLIS TOWERS WATSON.

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2015</div> This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning	05/01/2015	and ending	04/30/2016
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A Name of plan THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN)	► 001
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE J.M. SMUCKER COMPANY	D Employer Identification Number (EIN) 34-0538550
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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:	J.M. SMUCKER CO. COLLECTIVE TRUST
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b Name of sponsor of entity listed in (a):	THE J.M. SMUCKER COMPANY
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c EIN-PN	34-0538550-014	d Entity code	M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	121598622
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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)**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
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 05/01/2015 and ending 04/30/2016		
A Name of plan THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE J.M. SMUCKER COMPANY	D Employer Identification Number (EIN) 34-0538550	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	4381972
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	132165303	121598622
(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	132165303	125980594

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	132165303	125980594
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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)	4381972	
(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)		4381972
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		799128
(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		5181100

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10427413	
(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)		10427413
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)	93820	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	844576	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		938396
j Total expenses. Add all expense amounts in column (b) and enter total	2j		11365809

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-6184709
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: MALONEY & NOVOTNY LLC

(2) EIN: 34-0677006

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		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			5000000
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:

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 05/01/2015 and ending 04/30/2016

A Name of plan <u>THE J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE J.M. SMUCKER COMPANY</u>	D Employer Identification Number (EIN) <u>34-0538550</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>34-1772376</u> <u>23-3060382</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>49</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)
----------------	--

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2015
v. 150123

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c)
	a Enter the percentage of plan assets held as: Stock: <u>48.0</u> % Investment-Grade Debt: <u>41.0</u> % High-Yield Debt: <u>5.0</u> % Real Estate: <u>0.0</u> % Other: <u>6.0</u> %
	b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
	c What duration measure was used to calculate line 19(b)? ☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Part VII	IRS Compliance Questions
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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 J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN
FINANCIAL REPORT
APRIL 30, 2016 and 2015**

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

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Independent Auditors' Report

The Plan Administrator
The J. M. Smucker Company
Employees' Retirement plan
Orrville, Ohio

We have audited the accompanying financial statements of The J. M. Smucker Company Employees' Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of April 30, 2016 and 2015, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of April 30, 2016 and 2015, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.



Cleveland, Ohio
February 8, 2017

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	April 30,	
	2016	2015
<u>ASSETS</u>		
INVESTMENTS, AT FAIR VALUE		
Units of collective investment trust fund	\$121,598,622	\$132,165,303
RECEIVABLES		
Employer contribution receivable	<u>4,381,972</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$125,980,594</u>	<u>\$132,165,303</u>

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

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years Ended April 30,	
	2016	2015
ADDITIONS		
Net investment gain from collective investment trust fund	\$ 1,035,134	\$ 13,778,324
Employer contributions	<u>4,381,972</u>	<u>-</u>
Total additions	5,417,106	13,778,324
DEDUCTIONS		
Benefits paid directly to participants	10,427,413	6,919,344
Administrative fees	<u>1,174,402</u>	<u>1,024,727</u>
Total deductions	<u>11,601,815</u>	<u>7,944,071</u>
NET INCREASE (DECREASE)	(6,184,709)	5,834,253
NET ASSETS AVAILABLE FOR BENEFITS – BEGINNING	<u>132,165,303</u>	<u>126,331,050</u>
NET ASSETS AVAILABLE FOR BENEFITS – ENDING	<u>\$125,980,594</u>	<u>\$132,165,303</u>

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

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note A. Significant Accounting Policies

Basis of Accounting:

The accompanying financial statements are prepared on the accrual basis of accounting.

New Accounting Pronouncements – In July 2015, the FASB issued ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965)*. The J. M. Smucker Company Employees' Retirement Plan (the "Plan") elected early adoption of this pronouncement, which changed certain investment disclosure requirements. As such, the Plan is no longer required to (1) disclose individual investments that represent 5% or more of the master trust's net assets; (2) disclose the net appreciation or depreciation for investments by general type; or (3) disaggregate investments by anything other than general type within the fair value hierarchy. These changes have been applied retrospectively to the financial statements.

Investment Valuation and Income Recognition:

All investments of The Plan are maintained in the form of The J. M. Smucker Company Collective Trust (the "Collective Trust") and, from time to time, units of a money market fund maintained by SEI Private Trust Company (Trustee of the Plan, "SEI"). Investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset or would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of the Plan's interest in the Collective Trust is based on beginning of the year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. See Note E for a description of fair value measurements.

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

Actuarial Present Value of Accumulated Plan Benefits:

Accumulated plan benefits (see Note C) 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, terminated, or deceased employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' previous compensation as defined in the Plan. The actuarial present value of accumulated plan benefits was determined on a "going concern" basis, based on each participant's age, service, and estimated average salary as of the valuation date.

Administrative Fees:

Administrative fees are paid by the Plan or by The J. M. Smucker Company (the "Company"), at the option of the Company.

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note A. Significant Accounting Policies (Continued)

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Reclassifications:

Certain reclassifications to prior year amounts were made to conform to current year presentation.

Subsequent Events:

The Company has evaluated subsequent events through February 8, 2017, which is the date the financial statements were available to be issued.

Note B. Description of the Plan

The following is a summary of certain provisions of the Plan. Participants should refer to the Plan document for more complete information. The Plan was restated effective July 1, 2012 to incorporate all amendments into the basic Plan document.

The Plan is a defined benefit plan that covered substantially all regular employees of the Company and certain of its subsidiaries not accruing benefits under any other retirement plan of the Company (see plan freeze referenced below). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. Under the Supplemental Benefit Plan, covered employees were able to contribute 4% of their monthly salary in excess of \$2,000 until the Plan was renamed and restated and this provision was discontinued effective May 1, 1991. Such contributions earned, and shall continue to earn, a guaranteed rate of return until distributed to the participant. Effective December 31, 2007, the Company froze benefit service to the Plan for participants under the age of forty (40). No future benefit service or pay increases will be considered in the calculation of benefits. Participants at or over the age of forty as of January 1, 2008 will continue to accrue benefit service in the Plan. Effective December 31, 2017, no participants will accrue benefit service in the Plan. No new participants will be allowed to join the Plan after December 31, 2007.

Funding requirements are determined annually. The Company has agreed to contribute such amounts as are necessary to meet the minimum funding requirements of ERISA and to provide assets sufficient to meet the basic benefits to be paid to Plan participants.

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note B. Description of the Plan (Continued)

Participants vest in the Plan after five years of credited service. The Company has the right under the Plan to discontinue all contributions at any time. The Company expects to continue the Plan indefinitely, but reserves the right to terminate it at any time. In the event of termination, Plan assets shall be apportioned and distributed for the purchase of annuities in the order of priority outlined in the Plan agreement subject to compliance with ERISA regulations.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"). Should the Plan terminate at some future time, its net assets may not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by, and the financial condition of, the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

Benefits are based on both a participant's eligible compensation during employment with the Company and the participant's years of service with the Company. All prior contributions under the Supplemental Benefit Plan will be held and subsequently distributed to the respective participants in accordance with the current Plan. Participants can elect to receive their benefits as an annuity or a lump-sum.

Note C. Accumulated Plan Benefits

The Plan's independent 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.

The Plan provides for benefit payments to be paid as a lump-sum, or in certain circumstances, to commence upon the date of normal or qualified early retirement or the death or other termination of an active employee. The Plan provides for the immediate payout to a participant upon retirement, death, or other termination if the actuarial present value of the participant's nonforfeitable accrued retirement benefit payable does not exceed \$5,000. For any mandatory distributions greater than \$1,000 and up to and including \$5,000 for which the participant does not make an election for either a rollover to an eligible retirement plan or a direct distribution, the Company will pay the distribution in a direct rollover to an individual retirement plan designated by the Company.

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note C. Accumulated Plan Benefits (Continued)

The actuarial present value of accumulated plan benefits at May 1, 2015 is as follows:

Vested benefits:	
Participants currently receiving payments	\$ 47,991,740
Other participants	<u>82,453,981</u>
	130,445,721
Nonvested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$130,445,721</u></u>

Changes in accumulated plan benefits from May 1, 2014 to May 1, 2015 are as follows:

Actuarial present value of accumulated plan benefits - May 1, 2014	\$114,737,755
Changes during the year attributable to:	
Benefits accumulated	4,690,944
Actuarial losses	1,199,973
Decrease in the discount period	7,827,909
Actual benefits paid	(6,919,344)
Change of assumptions	<u>8,908,484</u>
Net increase	<u>15,707,966</u>
Actuarial present value of accumulated plan benefits - May 1, 2015	<u><u>\$130,445,721</u></u>

Significant assumptions underlying the actuarial computations are as follows:

	Year Ended April 30,	
	<u>2016</u>	<u>2015</u>
Life expectancy of participants	2007 rates from the RP-2014 table for healthy lives and RP-2014 disabled table for disabled lives (MP-2014 mortality improvements removed from 2007 to 2014), using separate gender-distinct rates for annuitants and non-annuitants	Prescribed static table under IRC Section 430(h)(3)(A) with separate mortality rates for annuitants and non-annuitants updated for 2015
Annuity discount rate	6.75%	6.75%
Lump-sum discount rate	5.00%	6.75%
Retirement	100% by age 66	100% by age 66

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note C. Accumulated Plan Benefits (Continued)

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

The increase in the actuarial present value of accumulated plan benefits during the valuation period attributable to a change in actuarial assumptions relates primarily to the lump-sum conversion interest rate decreasing from 6.75% to 5.00% and due to changes in mortality tables used to determine life expectancy and disability.

Note D. Interest in The J. M. Smucker Company Collective Trust

The Plan's investments are in the Collective Trust which was established for the investment of assets of the Plan and several other Company-sponsored retirement plans.

Each participating retirement plan has an undivided interest in the Collective Trust. The assets of the Collective Trust are held by SEI. At April 30, 2016 and 2015, the Plan's interest in the net assets of the Collective Trust was approximately 43.1% for both periods.

The following table presents the fair values of investments of the Collective Trust:

	Year Ended April 30,	
	<u>2016</u>	<u>2015</u>
Investments at fair value:		
Common and convertible preferred stock:		
The J. M. Smucker Company	\$ 40,322,753	\$ 36,810,628
Other	9,465,461	9,453,728
Mutual funds	217,821,788	243,034,052
Private equity fund	13,013,006	15,663,472
Money market funds	740,889	984,777
Due to broker for assets purchased	(59)	(13)
Accrued income receivable and other	<u>466,223</u>	<u>473,804</u>
	<u>\$281,830,061</u>	<u>\$306,420,448</u>

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note D. Interest in The J. M. Smucker Company Collective Trust (Continued)

Net investment gain (loss) for the Collective Trust is as follows:

	Year Ended April 30,	
	<u>2016</u>	<u>2015</u>
Net appreciation (depreciation) in fair value of investments	\$ (5,538,115)	\$ 23,693,143
Interest and dividends	8,244,596	8,729,786
Trust expenses	<u>(1,540,960)</u>	<u>(1,748,501)</u>
Net investment income	1,165,521	30,674,428
Net transfers	<u>(25,755,908)</u>	<u>(20,675,632)</u>
	<u>\$ (24,590,387)</u>	<u>\$ 9,998,796</u>

Note E. Fair Value Measurements

The Plan estimates the fair value of financial instruments using available market information and other generally accepted valuation methodologies. The inputs used to measure fair value are classified into three levels:

- Level 1 – Quoted market prices in active markets for identical assets and liabilities
- Level 2 – Observable market-based inputs or unobservable inputs that are corroborated by market data
- Level 3 – Unobservable inputs in which little or no market data exists

The following is a description of the valuation methodologies used for assets of the Collective Trust measured at fair value.

- Money market funds: Valued at the closing price reported in the active market in which the individual securities are traded. Pending transactions and accrued income receivable at the end of the Plan year are included within these funds. These are classified as Level 1.
- Common and convertible preferred stock: Valued at the closing price reported in the active market in which the individual securities are traded. These are classified as Level 1.
- Mutual funds: Valued at the quoted net asset value of shares held by the Plan at year end. These are classified as Level 1.
- Private equity fund: Valued at fair value of the underlying assets of the fund based upon reports provided by the investment managers. These are classified as Level 3.

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. There have been no changes in the methodologies used from 2015 to 2016. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note E. Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Collective Trust's assets at fair value as of April 30, 2016 and 2015:

Assets at Fair Value as of April 30, 2016				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 1,207,053	\$ -	\$ -	\$ 1,207,053
Equity securities	49,788,214	-	-	49,788,214
Mutual funds	217,821,788	-	-	217,821,788
Private equity fund	-	-	13,013,006	13,013,006
Total	<u>\$268,817,055</u>	<u>\$ -</u>	<u>\$ 13,013,006</u>	<u>\$281,830,061</u>

Assets at Fair Value as of April 30, 2015				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 1,458,568	\$ -	\$ -	\$ 1,458,568
Equity securities	46,264,356	-	-	46,264,356
Mutual funds	243,034,052	-	-	243,034,052
Private equity fund	-	-	15,663,472	15,663,472
Total	<u>\$290,756,976</u>	<u>\$ -</u>	<u>\$ 15,663,472</u>	<u>\$306,420,448</u>

The table below sets forth a summary of changes in the fair value of the Collective Trust's Level 3 assets for the years ended April 30, 2016 and 2015:

	Private Equity Fund
Balance at April 30, 2014	\$14,978,309
Unrealized gains relating to instruments still held at the reporting date	4,079,664
Return of capital	<u>(3,394,501)</u>
Balance at April 30, 2015	15,663,472
Unrealized gains relating to instruments still held at the reporting date	1,122,721
Return of capital	<u>(3,773,187)</u>
Balance at April 30, 2016	<u>\$13,013,006</u>

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note E. Fair Value Measurements (Continued)

As discussed above, the Plan values substantially all of its investments in the private equity fund (a Level 3 investment) at amounts reported by the investment manager and as validated through consideration of the audited financial statements of the investment. Accordingly, the Plan does not use separate quantitative information to value the investment.

The Plan invests in alternative investments, which are structured as partnerships. The following table summarizes the investment strategy types of the alternative investments as of April 30, 2016 and 2015:

<u>Instrument</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if Currently Eligible)</u>	<u>Redemption Notice Period</u>
<u>April 30, 2016</u>				
SEI 2005 Global Opportunity Private Equity Fund (a)	\$13,013,006	\$ 2,623,484	Not eligible	Not eligible
<u>April 30, 2015</u>				
SEI 2005 Global Opportunity Private Equity Fund (a)	\$15,663,472	\$ 2,623,484	Not eligible	Not eligible

(a) The category comprises a private equity fund of funds whose investments will consist of primary limited partnership interests in corporate finance and venture capital funds. In addition, secondary partnership and co-investment deals are acceptable. Corporate finance investments may include leveraged buy-out, industry consolidation, growth or fundamental business change, acquisitions, refinancing and recapitalization, mezzanine investments, and distressed and turnaround strategies. Venture capital investments include start-up companies and companies developing new business solutions and technologies.

Note F. Related Party/Party-in-Interest Transactions

The Trustee of the Plan and The J. M. Smucker Company are defined as a party-in-interest and a related party, respectively, with respect to the Plan. The Plan, through the Collective Trust, invests in common shares of The J. M. Smucker Company and also holds investments which are under the management of the Trustee. However, such transactions are exempt and are not prohibited under ERISA. Fees paid to the Trustee by the Plan outside of the Collective Trust were \$236,006 and \$406,871 for the years ended April 30, 2016 and 2015, respectively.

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note G. Income Tax Status

The Plan obtained a determination letter on July 23, 2012, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended and restated since requesting the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Included in the Plan's underlying investments are units of private equity funds structured as limited partnerships. In any given year, these partnerships may generate unrelated business income ("UBI") to the trust. In turn, each plan holding these investments would be liable for any income tax resulting from these investments after offsetting any related expenses and/or investment loss carry-forward amounts. Because the amount of any future UBI passing through to the Plan cannot be determined, the Plan's management has not recorded any deferred income tax benefit (loss) on the Plan's financial statements.

The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of April 30, 2016, there are no uncertain positions taken or expected to be taken that would require such recognition or disclosure in the financial statements. As of April 30, 2016, the Plan's tax years from 2013 and thereafter remain subject to examination by the Internal Revenue Service, as well as various other taxing authorities.

Note H. Risks and Uncertainties

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

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

THE J. M. SMUCKER COMPANY
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note I. Reconciliation to Form 5500 Presentation

The changes in net assets available for benefits as reported on Form 5500 differ from those reported in these financial statements due to investment expenses which, on Form 5500, are netted against the net investment gain from the Collective Trust, as follows:

	<u>Year Ended April 30,</u>	
	<u>2016</u>	<u>2015</u>
Net investment gain from collective investment trust fund as reported in financial statements	\$ 1,035,134	\$13,778,324
Less investment expenses incurred	<u>236,006</u>	<u>406,871</u>
Net investment gain from collective investment trust fund as reported on Form 5500	<u>\$ 799,128</u>	<u>\$13,371,453</u>

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of May 1, 2015

Attained Years of Credited Service and Number and Average Compensation														
Attained Age	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
45-49	0	0	0	0	0	21	38	18	13	19	2	0	0	111
	0	0	0	0	0	79,515	77,396					0	0	87,789
50-54	0	0	0	0	0	25	79	31	9	29	25	4	0	202
	0	0	0	0	0	81,441	80,164	97,753		112,081	92,091		0	89,743
55-59	0	0	0	0	0	16	83	21	14	29	17	14	0	194
	0	0	0	0	0		78,000	66,402		111,294			0	86,785
60-64	0	0	0	0	0	5	45	10	4	10	5	10	1	90
	0	0	0	0	0		64,714							73,047
65-69	0	0	0	0	0	1	2	0	1	2	0	0	3	9
	0	0	0	0	0			0			0			0
70 & over	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	68	247	80	41	89	49	28	4	606 ¹
	0	0	0	0	0	83,753	75,957	86,744	96,802	97,895	94,895	105,619		86,062
Average:	Age	55	Number of Participants:				Fully vested			Males			360	
	Service	18					Partially vested			Females			246	
Census data as of May 1, 2015														

¹ Ages and service totals for purposes of determining category are based on exact (not rounded) values. Excludes active employees with frozen benefits.
 Plan Name: The J.M. Smucker Company Employees' Retirement Plan
 EIN / PN: 34-0538550 / 001
 Plan Sponsor: The J.M. Smucker Company
 Valuation Date: May 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions and Methods

Economic Assumptions

Interest rate basis:

- | | |
|---------------------|-----------------|
| ■ Applicable month | May |
| ■ Yield curve basis | 3-Segment Rates |

Interest rates:

Reflecting
Corridors

- | | |
|---------------------------|-------|
| ■ First segment rate | 4.72% |
| ■ Second segment rate | 6.11% |
| ■ Third segment rate | 6.81% |
| ■ Effective interest rate | 6.34% |

Annual rates of increase

- | | |
|-------------------------------------|-------|
| ■ Compensation: | 4.00% |
| ■ Future Social Security wage bases | 4.00% |
| ■ Statutory limits on compensation | 3.00% |

Administrative expenses	\$619,114
--------------------------------	------------------

Plan Name:	The J.M. Smucker Company Employees' Retirement Plan
EIN / PN:	34-0538550 / 001
Plan Sponsor:	The J.M. Smucker Company
Valuation Date:	May 1, 2015

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy** The prescribed mortality assumption under IRC §430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.
- **Disabled** The permitted tables under IRS Revenue Ruling 96-7 are used for disabled participants.

Termination

Rates varying by age and gender

Representative Termination Rates (per 100 employees) not Due to Disability, Retirement or Mortality

Attained Age	Males	Females
20	20.19	30.20
25	14.30	20.19
30	10.41	14.30
35	7.50	10.41
40	4.56	7.50
45	3.42	4.56
50	2.15	3.42
55	1.35	2.15
60	0.67	1.35
65	0.00	0.67

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550 / 001
Plan Sponsor: The J.M. Smucker Company
Valuation Date: May 1, 2015

SCHEDULE SB ATTACHMENTS

Disability

The DP-1985 Disability Table using sex-distinct rates for male and female employees. The following rates are illustrative: (per 1,000 employees)

Attained Age	Males	Females
25	0.38	0.47
35	0.69	1.36
45	2.02	3.23
55	7.22	9.52

Retirement

Rates varying by age and service, average age 62.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire (per 100 employees) by age and service are shown below.

Attained Age	Employees Without 30 Years of Service	Employees With 30 Years of Service
55	2	2
56	2	3
57	2	4
58	3	5
59	3	7
60	5	9
61	10	10
62	15	35
63	20	20
64	25	20
65	100	90
66	100	100

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
 EIN / PN: 34-0538550 / 001
 Plan Sponsor: The J.M. Smucker Company
 Valuation Date: May 1, 2015

SCHEDULE SB ATTACHMENTS

Benefit commencement

date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55. For the supplemental portion attributable to employee contribution the beneficiary receives the benefit upon death of the participants.
- Deferred vested benefit The later of age 65 or termination of employment
- Disability benefit Upon disablement with at least 10 years of service.
- Retirement benefit Upon termination of employment and at least age 55 with 10 years of service or age 65.

Form of payment

50% of participants reaching retirement are assumed to elect a lump sum payment and 50% are assumed to elect a single life annuity. 100% of participants who terminate prior to reaching retirement are assumed to elect a lump sum payment. All current deferred vested participants are assumed to elect a single life annuity.

Percent married

It was assumed that 85% of males and 50% of females are married.

Spouse age

Females are assumed to be three years younger than males.

Covered pay

Compensation assumed paid in the current year beginning on the valuation date is the current annual base rate of pay.

At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550 / 001
Plan Sponsor: The J.M. Smucker Company
Valuation Date: May 1, 2015

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22) . The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with The J.M. Smucker Company regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with The J.M. Smucker Company and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550 / 001
Plan Sponsor: The J.M. Smucker Company
Valuation Date: May 1, 2015

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC 430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate, adjusted as required to account for the fact that the plan's lump sum conversion rate is either IRC 417(e) assumptions or whichever produces the larger lump sum.
Rates of increase in:	
■ Compensation	Assumed compensation increases are based on plan sponsor expectations for near-term and long-term compensation practice. This assumption is derived by a building block approach by incorporating a combination of inflation, productivity increases in real wages in the general population and includes merit/promotional increases.
■ National average wages (NAW) (e.g., Social Security wage bases)	The assumed NAW is based on assumed CPI as shown below, plus assumed increases in real wages (the portion of GDP increases that becomes part of wages). Such assumed future increases in real wages are based on a combination of historical averages and an expectation that the future rates will be higher than historical averages.
■ Increases in statutory limits (CPI)	The assumed CPI increases are based on forecasts prepared by economists.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Assumed termination rates differ by age and gender because of observed and expected differences in termination rates by age and gender.
Disability	Assumed disability rates differ by gender because of observed and expected differences in disability rates by gender.
Retirement	Retirement rates are based on plan sponsor expectations for the future reflecting plan changes and workforce events like early retirement windows that have occurred and current economic conditions with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550 / 001
Plan Sponsor: The J.M. Smucker Company
Valuation Date: May 1, 2015

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
------------------------	--

Changes in Assumptions and Methods

Change in assumptions since prior valuation	Only the prescribed changes in the interest rate and mortality assumption were made.
--	--

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550 / 001
Plan Sponsor: The J.M. Smucker Company
Valuation Date: May 1, 2015

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	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 <u>05/01/2015</u> and ending <u>04/30/2016</u>																	
▶ 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 J.M. SMUCKER COMPANY EMPLOYEES' RETIREMENT PLAN		B Three-digit plan number (PN) ▶ <u>001</u>															
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE J.M. SMUCKER COMPANY		D Employer Identification Number (EIN) 34-0538550															
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>05</u> Day <u>01</u> Year <u>2015</u>																	
2 Assets:																	
a Market value.....		2a <u>132,165,303</u>															
b Actuarial value.....		2b <u>129,452,759</u>															
3 Funding target/participant count breakdown		<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:50%;">(1) Number of participants</th> <th style="width:25%;">(2) Vested Funding Target</th> <th style="width:25%;">(3) Total Funding Target</th> </tr> </thead> <tbody> <tr> <td>a For retired participants and beneficiaries receiving payment.....</td> <td>531</td> <td>49,351,862</td> </tr> <tr> <td>b For terminated vested participants.....</td> <td>342</td> <td>10,870,811</td> </tr> <tr> <td>c For active participants.....</td> <td>1,082</td> <td>66,907,788</td> </tr> <tr> <td>d Total.....</td> <td>1,955</td> <td>127,130,461</td> </tr> </tbody> </table>	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	a For retired participants and beneficiaries receiving payment.....	531	49,351,862	b For terminated vested participants.....	342	10,870,811	c For active participants.....	1,082	66,907,788	d Total.....	1,955	127,130,461
(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target															
a For retired participants and beneficiaries receiving payment.....	531	49,351,862															
b For terminated vested participants.....	342	10,870,811															
c For active participants.....	1,082	66,907,788															
d Total.....	1,955	127,130,461															
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 <u>6.34%</u>															
6 Target normal cost.....		6 <u>5,590,894</u>															
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	Chad M Greenwalt	February 8, 2017															
Signature of actuary		Date															
Chad M Greenwalt		1407020															
Type or print name of actuary		Most recent enrollment number															
Towers Watson Delaware Inc.		216-937-4000															
Firm name		Telephone number (including area code)															
1001 Lakeside Avenue, Suite 1500																	
Cleveland OH 44114-1172																	
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	2,356,736
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	2,356,736
10 Interest on line 9 using prior year's actual return of <u>10.91</u> %	0	257,120
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>6.55</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		0
12 Other reductions in balances due to elections or deemed elections	0	2,613,856
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	101.28 %
15 Adjusted funding target attainment percentage	15	101.28 %
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	104.39 %
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
01/12/2017	4,381,972				
Totals ▶			18(b)	4,381,972	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	3,947,839

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**

0

22 Weighted average retirement age**22**

62

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****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**

5,590,894

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

1,645,077

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**

3,945,817

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**

3,945,817

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

3,947,839

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

2,022

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

0

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

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected☐

2 plus 7 years

☐

15 years

b Eligible plan year(s) for which the election in line 41a was made☐ 2008☐ 2009☐ 2010☐ 2011**42** Amount of acceleration adjustment**42**

0

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

0

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The J.M. Smucker Company
EIN/PN	34-0538550/001
Plan Name	The J.M. Smucker Company Employees' Retirement Plan
Valuation Date	May 1, 2015
Enrolled Actuary	Chad M Greenwalt
Enrollment Number	14-07020

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name:	The J.M. Smucker Company Employees' Retirement Plan
EIN / PN:	34-0538550 / 001
Plan Sponsor:	The J.M. Smucker Company
Valuation Date:	May 1, 2015

SCHEDULE SB ATTACHMENTS

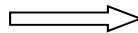
Schedule SB, Line 22 Description of Weighted Average Retirement Age as of May 1, 2015

See Schedule SB, Part V, Statement of Actuarial Assumptions and Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

As of the valuation date, the weighted average retirement age is 62.

<u>Age of Retirement</u>	<u>Under 30 Years</u>	<u>Over 30 Years</u>	<u>% Retiring*</u>	<u>Weighted Ages</u>
(A)	(B)	(C)	(D)	(A)*(D)
55	2.00%	2.00%	2.00%	1.1000
56	2.00%	3.00%	2.74%	1.5366
57	2.00%	4.00%	3.43%	1.9547
58	3.00%	5.00%	4.22%	2.4499
59	3.00%	7.00%	5.43%	3.2045
60	5.00%	9.00%	6.74%	4.0428
61	10.00%	10.00%	7.54%	4.6014
62	15.00%	35.00%	21.05%	13.0485
63	20.00%	20.00%	9.37%	5.9024
64	25.00%	20.00%	7.87%	5.0367
65	100.00%	90.00%	27.24%	17.7041
66	100.00%	100.00%	2.37%	1.5632

Retirement Age



62

*Separate retirement rates (or decrements) are used for participants who reach an eligible retirement age prior to completing 30 years of service and those who reach an eligible retirement age after completing 30 years of service as shown above. An individual's average retirement age is determined based on the appropriate retirement decrement looking at the participant's age and service at each non-zero decremented retirement age. The weighted average retirement age for the plan represents the average of the individual averages for each active participant included in the current year's valuation.

It is estimated that 80% of the current active population will be eligible to retire with over 30 years of service, thus the derivation of the weighted average retirement age for the plan can be demonstrated using an earliest retirement age of age 55 for all individuals, and a 20% weighting of the decrements applicable to those with under 30 years of service combined with an 80% weighting of the decrements applicable to those with over 30 years of service as shown above.

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550 / 001
Plan Sponsor: The J.M. Smucker Company
Valuation Date: May 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Principal Plan Provisions

Plan Sponsor

The J.M. Smucker Company

Plan

The J.M. Smucker Company Employees' Retirement Plan

Effective Date and Most Recent Amendment

April 1, 1957, as amended and restated effective July 1, 2012. The most recent amendment was signed April 2015.

Plan Year

The twelve-month period ending April 30.

Coverage and Participation

The Plan is closed to new participants effective January 1, 2008.

All Salaried employees of a designated Employer and DeViney and Memphis Hourly participants are eligible. The effective dates of adopting the Plan for certain Employers are as follows:

Employer	Effective Date
W. H. Madison Company	10/01/1966
A. F. Murch	04/01/1973
Knudsen & Sons, Inc. (including Landmark Nutritional Foods, Inc. and Natural Express, Inc.)	01/01/1985
JMS Specialty Foods, Inc. (formerly R-Line Foods, Inc.)	09/01/1987
Mrs. Smith's Inc.	04/01/1994
After the Fall Products, Inc.	07/01/1994
Menusaver, Inc.	01/01/2000
Simply Smucker's Inc. (Clerk II)	05/01/2000
Jif	06/01/2002
Crisco	06/01/2002
Multifoods	05/01/2005

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550 / 001
Plan Sponsor: The J.M. Smucker Company
Valuation Date: May 1, 2015

SCHEDULE SB ATTACHMENTS

Credited Service

Effective January 1, 2008, with respect to participants who had not attained age 40 as of that date, benefit service is frozen.

Service for eligibility purposes is credited from the date of hire, as is service for benefit purposes is determined from date of hire or effective date noted above.

Normal Retirement Benefit

Normal Retirement Date: Eligible at age 65.

Benefit Formula: A monthly pension, if paid on a straight-life basis, equal to the sum of the Basic and Supplemental Benefits as follows:

Basic - Greater of a) or b) below:

- a) \$10.00 per month per year of credited service; and
- b) 1% of Final Average Monthly Base Pay times years of credited service.

Frozen 4/30/1991 Supplemental Benefit - Monthly benefit equals the greater of a) or b) below:

- a) 1/12 of the amount obtained by multiplying 50% times the employee contributions without interest as of April 30, 1991; and
- b) Excess of Prior Formula over Current Formula at April 30, 1991.

Final Average Monthly Base Pay – 1/60 of the highest aggregate Base compensation received by him from an Employer during any 60 consecutive calendar months over all employment prior to the earlier of his retirement or other termination of employment. Effective May 1, 2011, compensation recognized for pension purposes is limited to \$245,000 and is subject to annual indexing. Effective January 1, 2008, with respect to participants who had not attained age 40 as of that date, base compensation earned after December 31, 2007 is not considered.

Early Retirement Benefit

Eligible after age 55 and at least 10 years of service.

The monthly early retirement pension is equal to the accrued Basic and Supplemental Benefits reduced 1/3 of 1% for each month commencement of benefits precedes:

- a) age 62, if employee has 30 or more years of vesting service, or
- b) age 65, if employee has less than 30 years of vesting service.

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550 / 001
Plan Sponsor: The J.M. Smucker Company
Valuation Date: May 1, 2015

SCHEDULE SB ATTACHMENTS

Disability Benefit

Eligible upon total and permanent disability after at least 10 years of service and not eligible for a short or long-term disability benefit under any plan maintained by the Company.

The monthly disability pension is the accrued normal retirement benefit commencing upon determination of disability (after at least 5 months).

Vested Benefits Upon Termination of Service

Eligible if the employee terminates after 5 years of service.

The vested termination benefit is the accrued normal retirement benefit commencing at age 65 or, if the employee has 10 years of service, commencing as early as age 55 on an actuarially reduced basis.

Lump Sum Window

A window was offered to deferred vested pensioners to take their benefits as a lump sum as of March 1, 2013.

Death Benefits for Participants in Active Service

Return of a participant's contributions to the Supplemental pension benefit together with accumulated interest.

Preretirement Spouse's Benefit

Eligible upon death of a participant after 5 years of service.

The spousal death benefit is the benefit to which the spouse would have been entitled had the deceased employee retired on the day of his death with a 50% Joint and Survivor option in effect. If death occurs prior to age 55, benefits to the spouse will commence with the month following the date that the employee would have reached age 55.

Optional Forms of Retirement Income

An employee may elect to receive his benefit on a single life, 100% Joint and Survivor, 75% Joint and Survivor, 50% Joint and Survivor, 66-2/3% Joint and Survivor basis, or 120-month Certain and Continuous basis.

- Participants who terminate or retire after July 1, 2012 may elect to receive their benefits as a lump sum.

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550 / 001
Plan Sponsor: The J.M. Smucker Company
Valuation Date: May 1, 2015

SCHEDULE SB ATTACHMENTS

- Unless otherwise elected, any benefit payable under the plan shall be paid on a 50% Joint and Survivor basis if the employee has been married to his current spouse for at least one year, or on a straight-life basis otherwise with the further provision that any benefits payable will be the actuarial equivalent of a straight-life benefit.

Pension Increases

Effective January 1, 2003 all pension benefits were adjusted to reflect a cost-of-living increase as follows:

Date of Retirement	Percent Increase
Prior to 05/01/1993	11%
05/01/1993 – 04/30/1994	10
05/01/1994 – 04/30/1995	9
05/01/1995 – 04/30/1996	8
05/01/1996 – 04/30/1997	7
05/01/1997 – 04/30/1998	6
05/01/1998 – 04/30/1999	5
05/01/1999 – 04/30/2000	4
05/01/2000 – 04/30/2001	3
05/01/2001 – 12/31/2001	2

Plan Participants' Contributions

Participants in the Supplemental Pension Benefit contributed at the following rates on monthly earnings above the indicated thresholds prior to April 30, 1991:

Time Period	Contribution Rates	Contribution Threshold
Prior to 4/01/1967	4.5%	\$ 350
4/01/1967 - 3/31/1973	4.0	550
4/01/1973 - 3/31/1976	4.0	750
4/01/1976 - 3/31/1979	4.0	850
4/01/1979 - 4/30/1985	4.0	1,250
5/01/1985 - 4/30/1987	4.0	1,700
5/01/1987 - 4/30/1991	4.0	2,000

All employee contributions to the Supplemental Plan ceased on April 30, 1991.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: The J.M. Smucker Company Employees' Retirement Plan
EIN / PN: 34-0538550 / 001
Plan Sponsor: The J.M. Smucker Company
Valuation Date: May 1, 2015