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| <b>Form 5500</b><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2015</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                    |                                                                                                                                                                                                                                   |  |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                    |                                                                                                                                                                                                                                   |  |
| For calendar plan year 2015 or fiscal plan year beginning <u>09/01/2015</u> and ending <u>08/31/2016</u> |                                                                                                                                    |                                                                                                                                                                                                                                   |  |
| <b>A</b>                                                                                                 | This return/report is for:                                                                                                         | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or |  |
|                                                                                                          | <input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____                          |                                                                                                                                                                                                                                   |  |
| <b>B</b>                                                                                                 | This return/report is:                                                                                                             | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;                                                                                                                               |  |
|                                                                                                          | <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months). |                                                                                                                                                                                                                                   |  |
| <b>C</b>                                                                                                 | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                          |                                                                                                                                                                                                                                   |  |
| <b>D</b>                                                                                                 | Check box if filing under:                                                                                                         | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;                                                                                           |  |
|                                                                                                          | <input type="checkbox"/> special extension (enter description)                                                                     |                                                                                                                                                                                                                                   |  |

|                |                                                                                                                                                                                                                                                                                                                                                             |           |                                                           |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------------------------------------------------|
| <b>Part II</b> | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                              |           |                                                           |
| <b>1a</b>      | Name of plan<br><u>POWER PRODUCTS 401(K) PLAN</u>                                                                                                                                                                                                                                                                                                           | <b>1b</b> | Three-digit plan number (PN) ▶ <u>001</u>                 |
|                |                                                                                                                                                                                                                                                                                                                                                             | <b>1c</b> | Effective date of plan<br><u>11/01/2013</u>               |
| <b>2a</b>      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>POWER PRODUCTS LLC</u><br><br><u>N85 W 12545 WESTBROOK CROSSING</u><br><u>MENOMONEE, WI 53051</u> | <b>2b</b> | Employer Identification Number (EIN)<br><u>90-1027031</u> |
|                |                                                                                                                                                                                                                                                                                                                                                             | <b>2c</b> | Plan Sponsor's telephone number<br><u>262-293-0954</u>    |
|                |                                                                                                                                                                                                                                                                                                                                                             | <b>2d</b> | Business code (see instructions)<br><u>221100</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.

|                                                                                                 |                                                   |            |                                                              |
|-------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                | Filed with authorized/valid electronic signature. | 03/24/2017 | DENISE ATCHISON                                              |
|                                                                                                 | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                |                                                   |            |                                                              |
|                                                                                                 | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                |                                                   |            |                                                              |
|                                                                                                 | 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                                  |
|                                                                                                 |                                                   |            |                                                              |

|                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                           | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>4</b> 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:<br><b>a</b> Sponsor's name                                                                                                                                                                                                  | <b>4b</b> EIN<br><b>4c</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                            | <b>5</b> 385                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                             | <b>6a(1)</b> 336                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                  | <b>6a(2)</b> 322                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                 | <b>6b</b> 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                  | <b>6c</b> 63                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                        | <b>6d</b> 385                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                                                                                                                                                                                                                                                                                          | <b>6e</b> 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                            | <b>6f</b> 385                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                    | <b>6g</b> 367                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                        | <b>6h</b> 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                               | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2G 2J 2K 2S 2T 3D                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                      | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

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|-----------------|-----------------------------------------------------------------------------------|
| <b>Part III</b> | <b>Form M-1 Compliance Information (to be completed by welfare benefit plans)</b> |
|-----------------|-----------------------------------------------------------------------------------|

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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.

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

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**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 \_\_\_\_\_

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|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                             |                                         |
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| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>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 09/01/2015 and ending 08/31/2016 |                                                      |     |
| A Name of plan<br>POWER PRODUCTS 401(K) PLAN                                               | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>POWER PRODUCTS LLC               | D Employer Identification Number (EIN)<br>90-1027031 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| AMERICAN BEACON                                                                                            |
| 75-2401150                                                                                                 |

|                                                                                                           |
|-----------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation |
| VOYA                                                                                                      |
| 95-4516049                                                                                                |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| HARBOR                                                                                                     |
| 04-2679462                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| T.ROWE PRICE                                                                                               |
| 52-2264646                                                                                                 |

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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JPMORGAN

13-2624428

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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INVESCO

58-2287224

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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NUVEEN

36-3817266

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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VANGUARD

23-1945930

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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PIMCO FUNDS

95-2632339

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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JOHN HANCOCK

04-3483032

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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OPPENHEIMER

13-2527171

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**(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)

WELLS FARGO BANK, N.A.

94-1347393

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 37 50 62 64         | SERVICE PROVIDER                                                                                  | 55997                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

LOCKTON INVESTMENT ADVISORS, LLC

20-3247391

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 50 27                  | SERVICE PROVIDER                                                                                  | 40000                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

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

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

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

**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<br>(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<br>(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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                                                                   |                                  |
|-------------------------------------------------------------------|----------------------------------|
| <b>a</b> Name: GRANT THORNTON LLP                                 | <b>b</b> EIN: 36-6055558         |
| <b>c</b> Position: ACCOUNTANTS                                    |                                  |
| <b>d</b> Address: 200 SOUTH 6TH ST, 1400<br>MINNEAPOLIS, MN 55402 | <b>e</b> Telephone: 612-332-0001 |
|                                                                   |                                  |

Explanation: SAVING ON FEES.

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p style="text-align: center;"><b>SCHEDULE D</b><br/><b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor<br/>Employee Benefits Security Administration</p> | <p style="text-align: center;"><b>DFE/Participating Plan Information</b></p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ <b>File as an attachment to Form 5500.</b></p> | <p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2015</p> <hr/> <p style="text-align: center; font-size: small; font-weight: bold;">This Form is Open to Public Inspection.</p> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

For calendar plan year 2015 or fiscal plan year beginning 09/01/2015 and ending 08/31/2016

|                                                                                                                                      |                                                                                                       |  |
|--------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--|
| <p><b>A</b> Name of plan<br/><span style="color: blue;">POWER PRODUCTS 401(K) PLAN</span></p>                                        | <p><b>B</b> Three-digit plan number (PN) ▶ <span style="color: blue;">001</span></p>                  |  |
| <p><b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br/><span style="color: blue;">POWER PRODUCTS LLC</span></p> | <p><b>D</b> Employer Identification Number (EIN)<br/><span style="color: blue;">90-1027031</span></p> |  |

|        |                                                                                                                                                                                  |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETURN FUND N

**b** Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

|                                                                  |                                                          |                                                                                                                                               |
|------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <span style="color: blue;">41-6202499-001</span> | <b>d</b> Entity code <span style="color: blue;">C</span> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="color: blue;">1012321</span> |
|------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WF/BLACKROCK S&P MC INDEX CIT N

**b** Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

|                                                                  |                                                          |                                                                                                                                               |
|------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <span style="color: blue;">94-3224211-001</span> | <b>d</b> Entity code <span style="color: blue;">C</span> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="color: blue;">1666286</span> |
|------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO CORE BOND CIT N

**b** Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

|                                                                  |                                                          |                                                                                                                                              |
|------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <span style="color: blue;">94-3222878-001</span> | <b>d</b> Entity code <span style="color: blue;">C</span> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="color: blue;">486839</span> |
|------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

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

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

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2015</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2015 or fiscal plan year beginning <u>09/01/2015</u> and ending <u>08/31/2016</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>POWER PRODUCTS 401(K) PLAN</u>                                                                                                                                                                                                               | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>001</u>                                                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>POWER PRODUCTS LLC</u>                                                                                                                                                                               | <b>D</b> Employer Identification Number (EIN)<br><u>90-1027031</u>                                                                                                                                                                                                           |                                                                                           |

| Part I   | Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 | (a) Beginning of Year | (b) End of Year |
|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> | 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. <b>Round off amounts to the nearest dollar.</b> 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. |                 |                       |                 |
|          | <b>Assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                       |                 |
| <b>a</b> | Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>       | 2545                  |                 |
| <b>b</b> | Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
|          | <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1b(1)</b>    |                       |                 |
|          | <b>(2)</b> Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1b(2)</b>    |                       |                 |
|          | <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1b(3)</b>    |                       |                 |
| <b>c</b> | General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
|          | <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(1)</b>    |                       |                 |
|          | <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(2)</b>    |                       |                 |
|          | <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                 |                       |                 |
|          | <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(3)(A)</b> |                       |                 |
|          | <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(3)(B)</b> |                       |                 |
|          | <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                       |                 |
|          | <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(4)(A)</b> |                       |                 |
|          | <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(4)(B)</b> |                       |                 |
|          | <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(5)</b>    |                       |                 |
|          | <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(6)</b>    |                       |                 |
|          | <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1c(7)</b>    |                       |                 |
|          | <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(8)</b>    | 372238                | 340020          |
|          | <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(9)</b>    | 2598651               | 3165446         |
|          | <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>1c(10)</b>   |                       |                 |
|          | <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(11)</b>   |                       |                 |
|          | <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(12)</b>   |                       |                 |
|          | <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(13)</b>   | 13748645              | 19096488        |
|          | <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(14)</b>   |                       |                 |
|          | <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(15)</b>   |                       |                 |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 16722079              | 22601954        |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 16722079 | 22601954 |
|-----------------------------------------------------------|-----------|----------|----------|

**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 Contributions:**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 1396373    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 1389016    |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 22036      |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 2807425   |

**b Earnings on investments:****(1) Interest:**

|                                                                                                      |                 |       |       |
|------------------------------------------------------------------------------------------------------|-----------------|-------|-------|
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) ..... | <b>2b(1)(A)</b> |       |       |
| <b>(B)</b> U.S. Government securities .....                                                          | <b>2b(1)(B)</b> |       |       |
| <b>(C)</b> Corporate debt instruments .....                                                          | <b>2b(1)(C)</b> |       |       |
| <b>(D)</b> Loans (other than to participants) .....                                                  | <b>2b(1)(D)</b> |       |       |
| <b>(E)</b> Participant loans .....                                                                   | <b>2b(1)(E)</b> | 14486 |       |
| <b>(F)</b> Other .....                                                                               | <b>2b(1)(F)</b> |       |       |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                        | <b>2b(1)(G)</b> |       | 14486 |

|                                                                                           |                 |        |        |
|-------------------------------------------------------------------------------------------|-----------------|--------|--------|
| (2) Dividends: <b>(A)</b> Preferred stock .....                                           | <b>2b(2)(A)</b> |        |        |
| <b>(B)</b> Common stock .....                                                             | <b>2b(2)(B)</b> |        |        |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                 | <b>2b(2)(C)</b> | 252924 |        |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> ..... | <b>2b(2)(D)</b> |        | 252924 |

|                 |              |  |  |
|-----------------|--------------|--|--|
| (3) Rents ..... | <b>2b(3)</b> |  |  |
|-----------------|--------------|--|--|

|                                                                                           |                 |  |   |
|-------------------------------------------------------------------------------------------|-----------------|--|---|
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                | <b>2b(4)(A)</b> |  |   |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                             | <b>2b(4)(B)</b> |  |   |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result ..... | <b>2b(4)(C)</b> |  | 0 |

|                                                                                                       |                 |  |   |
|-------------------------------------------------------------------------------------------------------|-----------------|--|---|
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                    | <b>2b(5)(A)</b> |  |   |
| <b>(B)</b> Other .....                                                                                | <b>2b(5)(B)</b> |  |   |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> ..... | <b>2b(5)(C)</b> |  | 0 |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            | 219001    |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 1117602   |
| c Other income .....                                                                            | 2c     |            | -2622     |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 4408816   |

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

|                                                                                      |       |         |         |
|--------------------------------------------------------------------------------------|-------|---------|---------|
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1) | 2391022 |         |
| (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) |         | 2391022 |
| f Corrective distributions (see instructions) .....                                  | 2f    |         | 14980   |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g    |         | 10911   |
| h Interest expense .....                                                             | 2h    |         |         |
| i Administrative expenses: (1) Professional fees .....                               | 2i(1) |         |         |
| (2) Contract administrator fees .....                                                | 2i(2) |         |         |
| (3) Investment advisory and management fees .....                                    | 2i(3) |         |         |
| (4) Other .....                                                                      | 2i(4) | 94047   |         |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                 | 2i(5) |         | 94047   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |         | 2510960 |

**Net Income and Reconciliation**

|                                                          |       |  |         |
|----------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 1897856 |
| l Transfers of assets:                                   |       |  |         |
| (1) To this plan .....                                   | 2l(1) |  | 3982019 |
| (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: BDO USA, LLP

(2) EIN: 13-5381590

**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 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-------------------------------------|-----|--------|
| <b>a</b> 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.) .....                 |     | <input checked="" type="checkbox"/> |     |        |
| <b>b</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.) ..... |     | <input checked="" type="checkbox"/> |     |        |

|                                                                                                                                                                                                                         | Yes | No | N/A | Amount  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|-----|---------|
| <b>c</b> 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  |     |         |
| <b>d</b> 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  |     |         |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                      | X   |    |     | 3000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                       |     | X  |     |         |
| <b>g</b> 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  |     |         |
| <b>h</b> 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  |     |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                | X   |    |     |         |
| <b>j</b> 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  |     |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                           |     | X  |     |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                            |     | X  |     |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                  |     | X  |     |         |
| <b>n</b> 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.                                     |     |    |     |         |
| <b>o</b> Did the plan trust incur unrelated business taxable income?                                                                                                                                                    |     |    |     |         |
| <b>p</b> 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

|                                        |                                                     |
|----------------------------------------|-----------------------------------------------------|
| <b>6a</b> Name of trust                | <b>6b</b> Trust's EIN                               |
| <b>6c</b> Name of trustee or custodian | <b>6d</b> Trustee's or custodian's telephone number |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2015</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2015 or fiscal plan year beginning 09/01/2015 and ending 08/31/2016

|                                                                                            |                                                                    |
|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>POWER PRODUCTS 401(K) PLAN</u>                                 | <b>B</b> Three-digit plan number (PN) ▶<br><u>001</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>POWER PRODUCTS LLC</u> | <b>D</b> Employer Identification Number (EIN)<br><u>90-1027031</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u> |
| <b>2</b> 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):<br><br>EIN(s): <u>41-6257133</u> |          |          |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>                                                                                                                                                                                            |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> |          |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                             |                              |                             |                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                 |                              |                             |                              |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____                                     |                              |                             |                              |
| <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>                                                                                                                                              |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                              | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                  | <b>6b</b>                    |                             |                              |
| <b>c</b> 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).....                                                                                                                             | <b>6c</b>                    |                             |                              |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                        |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> 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? ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                             |                                   |                                   |                               |                             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> 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. .... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> 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): \_\_\_\_\_

|           |                                                                                                                                                                                                                                                      |            |  |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> | Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:                                                                                                                    |            |  |
|           | <b>a</b> The current year .....                                                                                                                                                                                                                      | <b>14a</b> |  |
|           | <b>b</b> The plan year immediately preceding the current plan year .....                                                                                                                                                                             | <b>14b</b> |  |
|           | <b>c</b> The second preceding plan year .....                                                                                                                                                                                                        | <b>14c</b> |  |
| <b>15</b> | 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:                                                                         |            |  |
|           | <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                                                                                | <b>15a</b> |  |
|           | <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                           | <b>15b</b> |  |
| <b>16</b> | Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                 |            |  |
|           | <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                             | <b>16a</b> |  |
|           | <b>b</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 .....                                                                               | <b>16b</b> |  |
| <b>17</b> | 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. .... <input type="checkbox"/> |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|           |                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>18</b> | 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 ..... <input type="checkbox"/> |
| <b>19</b> | If the total number of participants is 1,000 or more, complete lines (a) through (c)                                                                                                                                                                                                                                                                                                                  |
|           | <b>a</b> Enter the percentage of plan assets held as:<br>Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%                                                                                                                                                                                                                                        |
|           | <b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br><input type="checkbox"/> 0-3 years <input type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more  |
|           | <b>c</b> What duration measure was used to calculate line 19(b)?<br><input type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify): _____                                                                                                                                                 |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                                                                                |                                                          |                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| <b>20a</b> Is the plan a 401(k) plan? .....                                                                                                                                                                                                                                    | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |
| <b>20b</b> 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)? .....                                                              | <input type="checkbox"/> Design-based safe harbor method | <input type="checkbox"/> ADP/ACP test                    |
| <b>20c</b> 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))? .....                   | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |
| <b>21a</b> Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b): .....                                                                                                                                              | <input type="checkbox"/> Ratio percentage test           | <input type="checkbox"/> Average benefit test            |
| <b>21b</b> 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? .....                                                                           | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |
| <b>22a</b> Has the plan been timely amended for all required tax law changes? .....                                                                                                                                                                                            | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No <input type="checkbox"/> N/A |
| <b>22b</b> 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).                                                                            |                                                          |                                                          |
| <b>22c</b> 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 _____. |                                                          |                                                          |
| <b>22d</b> 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 ____/____/____.                                                                           |                                                          |                                                          |
| <b>23</b> 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)? .....                               | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |



## **Power Products 401(k) Plan**

Financial Statements  
(and Supplemental Schedule)  
As of August 31, 2016 and 2015 and  
for the Year Ended August 31, 2016

## **Power Products 401(k) Plan**

---

Financial Statements  
(and Supplemental Schedule)  
As of August 31, 2016 and 2015 and  
for the Year Ended August 31, 2016

# Power Products 401(k) Plan

## Contents

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|                                     |     |
|-------------------------------------|-----|
| <b>Independent Auditor's Report</b> | 3-4 |
|-------------------------------------|-----|

### **Financial Statements**

|                                                           |      |
|-----------------------------------------------------------|------|
| Statements of Net Assets Available for Benefits           | 6    |
| Statement of Changes in Net Assets Available for Benefits | 7    |
| Notes to Financial Statements                             | 8-16 |

### **Supplemental Schedule**

|                                                                  |    |
|------------------------------------------------------------------|----|
| Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) | 18 |
|------------------------------------------------------------------|----|



## **Independent Auditor's Report**

To the Retirement Committee  
Power Products 401(k) Plan  
Menomonee Falls, Wisconsin

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the Power Products 401(k) Plan (the Plan), which comprise the statement of net assets available for benefits as of August 31, 2016, and the related statement of changes in net assets available for benefits for the year 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.

#### *Auditor's Responsibility*

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

#### *Basis for Disclaimer of Opinion*

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank N.A., the trustee of the Plan, except for comparing such information with the related information included in the 2016 financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the trustee as of and for the year ended August 31, 2016, that the information provided to the Plan Administrator by the trustee is complete and accurate.



### *Disclaimer of Opinion*

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2016 financial statements. Accordingly, we do not express an opinion on the 2016 financial statements.

### *Other Matter - Supplemental Schedule*

The supplemental schedule of assets (held at end of year) as of August 31, 2016, is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedule.

### *Other Matter - 2015 Financial Statements*

The financial statements of the Plan as of August 31, 2015, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated March 16, 2016, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

### **Report on Form and Content in Compliance With DOL Rules and Regulations 2016**

The form and content of the information included in the 2016 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

BDO USA, LLP

March 21, 2017

## **Financial Statements**

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# Power Products 401(k) Plan

## Statements of Net Assets Available for Benefits

| <i>August 31,</i>                        | <b>2016</b>          | 2015          |
|------------------------------------------|----------------------|---------------|
| <b>Assets</b>                            |                      |               |
| <b>Cash</b>                              | \$ -                 | \$ 2,545      |
| <b>Investments</b> , at fair value       |                      |               |
| Mutual funds                             | <b>19,096,488</b>    | 13,748,645    |
| Common collective trust funds            | <b>3,165,446</b>     | 2,598,651     |
| <b>Total Investments</b> , at fair value | <b>22,261,934</b>    | 16,347,296    |
| <b>Receivables</b>                       |                      |               |
| Notes receivable - participant loans     | <b>340,020</b>       | 372,238       |
| Employer contributions                   | -                    | 621,171       |
| <b>Total Receivables</b>                 | <b>340,020</b>       | 993,409       |
| <b>Net Assets Available for Benefits</b> | <b>\$ 22,601,954</b> | \$ 17,343,250 |

*See accompanying notes to financial statements.*

## Power Products 401(k) Plan

### Statement of Changes in Net Assets Available for Benefits

*Year ended August 31, 2016*

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#### Additions

|                                                    |           |
|----------------------------------------------------|-----------|
| Interest From Notes Receivable - Participant Loans | \$ 14,486 |
|----------------------------------------------------|-----------|

#### Investment Income

|                                               |           |
|-----------------------------------------------|-----------|
| Interest and dividend income                  | 279,726   |
| Net appreciation in fair value of investments | 1,307,195 |

---

|                                |                  |
|--------------------------------|------------------|
| <b>Total Investment Income</b> | <b>1,586,921</b> |
|--------------------------------|------------------|

#### Contributions

|             |           |
|-------------|-----------|
| Employer    | 760,432   |
| Participant | 1,389,016 |
| Rollover    | 22,036    |

---

|                            |                  |
|----------------------------|------------------|
| <b>Total Contributions</b> | <b>2,171,484</b> |
|----------------------------|------------------|

---

|                        |                  |
|------------------------|------------------|
| <b>Total Additions</b> | <b>3,772,891</b> |
|------------------------|------------------|

#### Deductions

|                               |             |
|-------------------------------|-------------|
| Benefits paid to participants | (2,371,327) |
| Administrative expenses       | (94,047)    |

---

|                         |                    |
|-------------------------|--------------------|
| <b>Total Deductions</b> | <b>(2,465,374)</b> |
|-------------------------|--------------------|

|                     |                  |
|---------------------|------------------|
| <b>Net Increase</b> | <b>1,307,517</b> |
|---------------------|------------------|

|                                     |                  |
|-------------------------------------|------------------|
| <b>Transfer of Assets into Plan</b> | <b>3,951,187</b> |
|-------------------------------------|------------------|

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|                                                             |                   |
|-------------------------------------------------------------|-------------------|
| <b>Net Assets Available for Benefits, beginning of year</b> | <b>17,343,250</b> |
|-------------------------------------------------------------|-------------------|

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|                                                       |                      |
|-------------------------------------------------------|----------------------|
| <b>Net Assets Available for Benefits, end of year</b> | <b>\$ 22,601,954</b> |
|-------------------------------------------------------|----------------------|

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*See accompanying notes to financial statements.*

# Power Products 401(k) Plan

## Notes to Financial Statements

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### 1. Description of the Plan

The following description of the Power Products 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

#### *General*

The Plan is a defined contribution plan covering all eligible nonunion employees of Power Products, LLC (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Wells Fargo Bank N.A. (Wells Fargo) is the appointed trustee for the Plan.

The Plan was established November 1, 2013 as a spin-off from the Actuant Corporation 401(k) Plan. During the year ended August 31, 2015, the Company sold two of its divisions which resulted in a partial plan termination. This resulted in approximately 90 employees whose balances were distributed from the Plan at various dates after the sale. Upon the sale of the divisions and termination from the Plan, the affected participants became 100% vested in their account balances.

During the year ended August 31, 2015, the Company acquired Blue Sea Systems, Inc. The participants of the Blue Sea Systems, Inc. plan merged into the Plan on September 1, 2015. Transfers into the Plan were approximately \$3,950,000 on September 1, 2015.

Effective September 1, 2015, the Plan was amended and restated to become a safe harbor 401(k) plan.

#### *Contributions*

Participants may elect to make pretax and/or after-tax contributions as a percentage of their annual compensation, not to exceed the limits of the Internal Revenue Code (IRC), as defined in the Plan Document. These deferrals are specifically allocated to the account of the individual participant. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover).

Participants are automatically enrolled in the Plan at an employee deferral contribution rate of 4% of eligible compensation. In general, such automatic enrollment will be effective the first pay period after the participant has met all eligibility requirements, unless the participant elects to participate at a different rate or elect to opt out of enrollment.

In order to maintain safe harbor status, the Company will make a safe harbor matching contribution in an amount equal to a percentage of participant elective deferrals, the specified matching percentage for the corresponding level of participant elective deferrals is shown in the following table.

| <i>Elective deferral tier</i> | <i>Matching %</i> |
|-------------------------------|-------------------|
| 1 – 3%                        | 100%              |
| 4 – 6%                        | 50%               |

# Power Products 401(k) Plan

## Notes to Financial Statements

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The safe harbor matching contribution is 100% vested.

The Company may make an additional contribution to the Plan at the discretion of the Company's Retirement Committee. For the year ended August 31, 2016, the Company did not make an additional discretionary contribution.

### *Participant Accounts*

Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with the participant's contribution and the Company's matching contribution, along with an allocation of plan earnings and the Company's discretionary contribution. Allocations are based on participant earnings or account balances as defined in the Plan's provisions. Participants may direct the investment of their account balances into various investment options offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

### *Vesting*

Participants are immediately vested in their voluntary contributions, including rollover amounts, safe harbor contributions, plus actual earnings thereon. Vesting in the Company contributions portion of their individual account plus earnings thereon is based on years of continuous service. Company contributions and earnings thereon vest in accordance with provisions of the Plan as follows:

| <i>Years of service</i> | <i>Vesting %</i> |
|-------------------------|------------------|
| Less than 2             | 0%               |
| 2                       | 25%              |
| 3                       | 50%              |
| 4                       | 75%              |
| 5 or more               | 100%             |

As described previously in Note 1, during the year ended August 31, 2015, certain participants became 100% vested in their account balances as a result of the Company's sale of two divisions resulting in a partial plan termination.

### *Forfeited Accounts*

As of August 31, 2016 and 2015, forfeited non-vested accounts totaled \$4,892 and \$31,168, respectively. Forfeitures will be allocated to pay plan administrative expenses and reduce any Company contributions. During the year ended August 31, 2016, allocations from forfeited non-vested accounts were used to reduce Company contributions by \$31,168.

### *Payment of Benefits*

Upon termination of service due to death, disability or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over the term specified in the Plan Document. For termination of service for other reasons, a participant may receive the value of the vested interest in his or

# **Power Products 401(k) Plan**

## **Notes to Financial Statements**

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her account as a lump sum distribution. Participants experiencing financial hardship may withdraw a portion of this account balance as defined by the Plan Document.

### *Notes Receivable – Participant Loans*

Participants may borrow from their individual accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The \$50,000 limit is reduced by the highest outstanding loan balance during the one-year period before the new loan is made. The Plan allows for one general purpose loan and one home loan to be outstanding for a given participant at any given time. Loans are repayable in installments over a period of up to five years, with the exception of the purchase of a primary residence. Loans are secured by the balance in the participant's account and carry a fixed, commercially reasonable rate of interest, which ranged from 4.25% to 5.00% at August 31, 2016. Participant loan administrative fees are payable by the participant. Principal and interest is paid ratably through payroll deductions while the participant is employed by the Company.

### *Administrative Expenses*

The Plan will pay some or all Plan related expenses except for a limited category of expenses, known as settlor expenses, which the law requires the Company to pay. Generally, settlor expenses relate to the design, establishment or termination of the Plan. The expenses charged to the Plan may be charged pro rata to each participant in relation to the size of each participant's account balance or may be charged equally to each participant. In addition, some types of expenses may be charged only to some participants based upon their use of a Plan feature or receipt of a plan distribution. Finally, the Plan may charge expenses in a different manner as to participants who have terminated employment with the Company versus those participants who remain employed with the Company.

## **2. Summary of Significant Accounting Policies**

### *Basis of Accounting*

The financial statements of the Plan have been prepared on the accrual basis of accounting.

### *Use of Estimates*

The preparation of the 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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to net assets and deductions from net assets during the reporting period. Actual results could differ from these estimates.

### *Risks and Uncertainties*

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

# Power Products 401(k) Plan

## Notes to Financial Statements

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### *Investment Valuation and Income Recognition*

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price).

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

Net appreciation or depreciation of investments included in the accompanying statement of changes in net assets available for benefits includes realized gains or losses from the sale of investments during the year and unrealized appreciation or depreciation in fair value of investments. Net unrealized appreciation or depreciation in the fair value of investments represents the net change in the fair value of the investments held during the period. Because unrealized gains and losses are recognized annually, the net realized gains or losses on the sale of investments represent the difference between the sale proceeds and the fair value at the beginning of the year or the original cost of the investment if purchased during the year.

### *Notes Receivable – Participant Loans*

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of August 31, 2016 and 2015. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

### *Payment of Benefits*

Benefits are recorded upon distribution to participants.

### *New Accounting Pronouncements*

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value Per Share (or Its Equivalent)*. The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments in this update are effective for public business entities for fiscal years beginning after December 15, 2015. For all other entities, the amendments in this update are effective for fiscal years beginning after December 15, 2016. Early adoption is permitted. Upon adoption, the amendments shall be applied retrospectively to all periods presented. Plan management believes this update will simplify Plan accounting and its presentation in the financial statements and has elected to early adopt this update as of August 31, 2016. Accordingly, the amendments in this update were retrospectively applied to the Plan's financial statements.

In July 2015, the FASB issued ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965) – (I) Fully Benefit-Responsive Investment Contracts, (II) Plan Investment Disclosures,*

# Power Products 401(k) Plan

## Notes to Financial Statements

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and (III) *Measurement Date Practical Expedient* (a consensus of the FASB Emerging Issues Task Force). The amendments in Part I of this update eliminate the requirements to measure the fair value of fully-benefit responsive investment contracts (FBRICs) and provide certain disclosures. Contract value is the relevant measure for FBRICs. Part II of the update eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value of general type; however, plans are no longer required to also disaggregate investments by nature, characteristics, and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Part III of the update establishes a practical expedient to permit plans to measure investments and investment-related accounts as of a month end date that is closest to the plan's fiscal year end, when the fiscal period does not coincide with a month end. The update may be adopted in whole or by part (I, II, and III), as applicable. The amendments in this update are effective for fiscal years beginning after December 15, 2015. Early adoption is permitted. Upon adoption, the amendments in Parts I and II shall be applied retrospectively to all periods presented; the amendments in Part III shall be applied prospectively. Plan management believes this update will simplify Plan accounting and its presentation in the financial statements and has elected to early adopt Parts I and II of this update as of August 31, 2016. Part III was not applicable to the Plan. Accordingly, the amendments in this update were retrospectively applied to the Plan's financial statements.

### *Reclassifications*

Certain prior year amounts on the statements of net assets available for benefits have been reclassified to conform to the current year presentation. The reclassification had no effect on the Plan's total net assets available for benefits as of August 31, 2015.

### **3. Investment Information Certified by the Plan's Trustee**

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Wells Fargo Bank N.A., the Plan's trustee, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

| <i>August 31,</i>                    | <b>2016</b>       | 2015       |
|--------------------------------------|-------------------|------------|
| Cash                                 | \$ -              | \$ 2,545   |
| Mutual funds                         | <b>19,096,488</b> | 13,748,645 |
| Common collective trust funds        | <b>3,165,446</b>  | 2,598,651  |
| Notes receivable - participant loans | <b>340,020</b>    | 372,238    |

---

|                                                    |    |           |
|----------------------------------------------------|----|-----------|
| <i>Year ended August 31, 2016</i>                  |    |           |
| Interest from notes receivable - participant loans | \$ | 14,486    |
| Interest and dividend income                       |    | 279,726   |
| Net appreciation in fair value of investments      |    | 1,307,195 |

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# Power Products 401(k) Plan

## Notes to Financial Statements

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The Plan's independent accountants did not perform auditing procedures on the above information, except for comparing such information included in the accompanying financial statements and supplemental schedule.

### 3. Fair Value Measurements

Accounting principles generally accepted in the United States of America established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following valuation methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan 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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at August 31, 2016 and 2015.

Mutual funds represent investments with various investment managers. The fair value of these investments is determined by reference to the fund's underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds traded on national securities exchanges are valued at the net asset value (NAV) as of August 31, 2016 and 2015, which are obtained from an active market.

# Power Products 401(k) Plan

## Notes to Financial Statements

Common collective trust funds are valued at the NAV of the units of the fund based on the fair value of the underlying investments of the funds. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The unit price is based on the value of the underlying investment assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. The common collective trust funds provide for daily redemptions by the Plan at reported NAV with no advance notice requirement. The Plan is permitted to redeem investment units at NAV on the measurement date. There were no unfunded commitments as of August 31, 2016 and 2015.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of August 31, 2016.

| <i>August 31, 2016</i>                    | Level 1       | Level 2 | Level 3 | Total                |
|-------------------------------------------|---------------|---------|---------|----------------------|
| Mutual funds                              | \$ 19,096,488 | \$ -    | \$ -    | \$ 19,096,488        |
| Assets in the fair value hierarchy        | \$ 19,096,488 | \$ -    | \$ -    | 19,096,488           |
| Investments measured at net asset value * |               |         |         | 3,165,446            |
| <b>Total Investments, at fair value</b>   |               |         |         | <b>\$ 22,261,934</b> |

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

| <i>August 31, 2015</i>                    | Level 1       | Level 2 | Level 3 | Total                |
|-------------------------------------------|---------------|---------|---------|----------------------|
| Mutual funds                              | \$ 13,748,645 | \$ -    | \$ -    | \$ 13,748,645        |
| Assets in the fair value hierarchy        | \$ 13,748,645 | \$ -    | \$ -    | 13,748,645           |
| Investments measured at net asset value * |               |         |         | 2,598,651            |
| <b>Total Investments, at fair value</b>   |               |         |         | <b>\$ 16,347,296</b> |

*\* The investment in the common collective trust fund measured at fair value using the net asset value per share (or its equivalent) has not been categorized in the fair value hierarchy. The fair value amounts presented in the tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.*

The Plan determined that no transfers between Level 1 and Level 2 instruments occurred during the years ended August 31, 2016 and 2015.

### 4. Tax Status

The Plan obtained its latest opinion letter for the trustee's prototype plan on March 31, 2014 in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the

# Power Products 401(k) Plan

## Notes to Financial Statements

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opinion letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes that the Plan was qualified and the related trust was tax-exempt at the financial statement date. No provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of August 31, 2016 and 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statement. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2013.

### 5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a plan termination, participant accounts would become fully vested and nonforfeitable.

### 6. Party-in-Interest Transactions

Plan investments were managed by Wells Fargo Bank N.A. as of August 31, 2016 and 2015. Wells Fargo Bank N.A. was the trustee of the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan to Wells Fargo Bank N.A. totaled \$54,047 for the year ended August 31, 2016.

### 7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

| <i>August 31,</i>                                              | <b>2016</b>          | 2015          |
|----------------------------------------------------------------|----------------------|---------------|
| Net assets available for benefits per the financial statements | <b>\$ 22,601,954</b> | \$ 17,343,250 |
| Employer contributions receivable                              | -                    | 621,171       |
| Net assets available for benefits per the Form 5500            | <b>\$ 22,601,954</b> | \$ 16,722,079 |

*The remainder of this page intentionally left blank.*

## Power Products 401(k) Plan

### Notes to Financial Statements

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The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the Form 5500:

*Year ended August 31, 2016*

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|                                                                                |    |           |
|--------------------------------------------------------------------------------|----|-----------|
| Net increase in net assets available for benefits per the financial statements | \$ | 1,307,517 |
| Change in employer contributions receivable                                    |    | 621,171   |
| Change in transfer of assets into plan                                         |    | (30,832)  |

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|                                                                     |    |           |
|---------------------------------------------------------------------|----|-----------|
| Net increase in net assets available for benefits per the Form 5500 | \$ | 1,897,856 |
|---------------------------------------------------------------------|----|-----------|

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#### **8. Subsequent Events**

The Plan has evaluated subsequent events through March 21, 2017, the date the financial statements were available to be issued.

## **Supplemental Schedule**

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# Power Products 401(k) Plan

## Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

August 31, 2016 EIN: 90-1027031  
Plan Number: 001

| (a)                                         | (b)<br>Identity of Issuer,<br>Borrower, Lessor<br>or Similar Party | (c)<br>Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value | (d)<br>Cost | (e)<br>Current<br>Value |
|---------------------------------------------|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|-------------|-------------------------|
| <b>Mutual Funds</b>                         |                                                                    |                                                                                                                      |             |                         |
|                                             | American Beacon                                                    | Small Cap Value I                                                                                                    | **          | \$ 31,299               |
|                                             | Harbor Funds                                                       | International Institutional                                                                                          | **          | 409,563                 |
|                                             | Invesco                                                            | Small Cap Growth R5                                                                                                  | **          | 544,759                 |
|                                             | John Hancock Funds                                                 | Disciplined Value Mid Cap I                                                                                          | **          | 787,994                 |
|                                             | JPMorgan                                                           | Large Cap Growth A                                                                                                   | **          | 1,390,133               |
|                                             | Nuveen                                                             | Dividend Value I                                                                                                     | **          | 458,796                 |
|                                             | Oppenheimer                                                        | Developing Markets Y                                                                                                 | **          | 296,654                 |
|                                             | PIMCO                                                              | All Asset Fund Institutional                                                                                         | **          | 117,722                 |
|                                             | T. Rowe Price                                                      | Retirement 2015                                                                                                      | **          | 418,571                 |
|                                             | T. Rowe Price                                                      | Retirement 2020                                                                                                      | **          | 1,263,643               |
|                                             | T. Rowe Price                                                      | Retirement 2025                                                                                                      | **          | 3,137,143               |
|                                             | T. Rowe Price                                                      | Retirement 2030                                                                                                      | **          | 2,331,165               |
|                                             | T. Rowe Price                                                      | Retirement 2035                                                                                                      | **          | 1,944,335               |
|                                             | T. Rowe Price                                                      | Retirement 2040                                                                                                      | **          | 1,067,199               |
|                                             | T. Rowe Price                                                      | Retirement 2045                                                                                                      | **          | 971,600                 |
|                                             | T. Rowe Price                                                      | Retirement 2050                                                                                                      | **          | 258,421                 |
|                                             | T. Rowe Price                                                      | Retirement 2055                                                                                                      | **          | 318,628                 |
|                                             | T. Rowe Price                                                      | Retirement Balanced                                                                                                  | **          | 495,257                 |
|                                             | Vanguard                                                           | Mid-Cap Index Admiral                                                                                                | **          | 1,091,383               |
|                                             | Vanguard                                                           | Small Cap Index Admiral                                                                                              | **          | 874,911                 |
|                                             | Vanguard                                                           | Total Bond Market Index Admiral                                                                                      | **          | 260,315                 |
|                                             | Vanguard                                                           | Total International Stock Index Admiral                                                                              | **          | 331,058                 |
|                                             | Voya                                                               | Mid Cap Opportunities I                                                                                              | **          | 295,939                 |
| <b>Common Collective Trust Funds</b>        |                                                                    |                                                                                                                      |             |                         |
| *                                           | Wells Fargo                                                        | Core Bond CIT N                                                                                                      | **          | 486,839                 |
| *                                           | Wells Fargo                                                        | Stable Return Fund N                                                                                                 | **          | 1,012,321               |
| *                                           | WF/Blackrock                                                       | S&P 500 Index CIT N                                                                                                  | **          | 1,666,286               |
| <b>Notes Receivable - Participant Loans</b> |                                                                    |                                                                                                                      |             |                         |
| *                                           | Participant Loans                                                  | Mature between 2016 and 2035 with<br>interest rates of 4.25% to 5.00%                                                | **          | 340,020                 |
| <b>Total</b>                                |                                                                    |                                                                                                                      |             | <b>\$ 22,601,954</b>    |

\* Party-in-interest to the Plan.

\*\* The cost of participant-directed investments is not required to be disclosed.

See accompanying notes to financial statements.



## **Power Products 401(k) Plan**

Financial Statements  
(and Supplemental Schedule)  
As of August 31, 2016 and 2015 and  
for the Year Ended August 31, 2016

## **Power Products 401(k) Plan**

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Financial Statements  
(and Supplemental Schedule)  
As of August 31, 2016 and 2015 and  
for the Year Ended August 31, 2016

# Power Products 401(k) Plan

## Contents

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|                                     |     |
|-------------------------------------|-----|
| <b>Independent Auditor's Report</b> | 3-4 |
|-------------------------------------|-----|

### **Financial Statements**

|                                                           |      |
|-----------------------------------------------------------|------|
| Statements of Net Assets Available for Benefits           | 6    |
| Statement of Changes in Net Assets Available for Benefits | 7    |
| Notes to Financial Statements                             | 8-16 |

### **Supplemental Schedule**

|                                                                  |    |
|------------------------------------------------------------------|----|
| Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) | 18 |
|------------------------------------------------------------------|----|



## **Independent Auditor's Report**

To the Retirement Committee  
Power Products 401(k) Plan  
Menomonee Falls, Wisconsin

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the Power Products 401(k) Plan (the Plan), which comprise the statement of net assets available for benefits as of August 31, 2016, and the related statement of changes in net assets available for benefits for the year 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.

#### *Auditor's Responsibility*

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

#### *Basis for Disclaimer of Opinion*

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank N.A., the trustee of the Plan, except for comparing such information with the related information included in the 2016 financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the trustee as of and for the year ended August 31, 2016, that the information provided to the Plan Administrator by the trustee is complete and accurate.



### *Disclaimer of Opinion*

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2016 financial statements. Accordingly, we do not express an opinion on the 2016 financial statements.

### *Other Matter - Supplemental Schedule*

The supplemental schedule of assets (held at end of year) as of August 31, 2016, is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedule.

### *Other Matter - 2015 Financial Statements*

The financial statements of the Plan as of August 31, 2015, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated March 16, 2016, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

### **Report on Form and Content in Compliance With DOL Rules and Regulations 2016**

The form and content of the information included in the 2016 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

*BDO USA, LLP*

March 21, 2017

## **Financial Statements**

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## Power Products 401(k) Plan

### Statements of Net Assets Available for Benefits

| <i>August 31,</i>                        | <b>2016</b>          | 2015          |
|------------------------------------------|----------------------|---------------|
| <b>Assets</b>                            |                      |               |
| <b>Cash</b>                              | \$ -                 | \$ 2,545      |
| <b>Investments</b> , at fair value       |                      |               |
| Mutual funds                             | <b>19,096,488</b>    | 13,748,645    |
| Common collective trust funds            | <b>3,165,446</b>     | 2,598,651     |
| <b>Total Investments</b> , at fair value | <b>22,261,934</b>    | 16,347,296    |
| <b>Receivables</b>                       |                      |               |
| Notes receivable - participant loans     | <b>340,020</b>       | 372,238       |
| Employer contributions                   | -                    | 621,171       |
| <b>Total Receivables</b>                 | <b>340,020</b>       | 993,409       |
| <b>Net Assets Available for Benefits</b> | <b>\$ 22,601,954</b> | \$ 17,343,250 |

*See accompanying notes to financial statements.*

## Power Products 401(k) Plan

### Statement of Changes in Net Assets Available for Benefits

*Year ended August 31, 2016*

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**Additions**

**Interest From Notes Receivable - Participant Loans** \$ 14,486

**Investment Income**

Interest and dividend income 279,726

Net appreciation in fair value of investments 1,307,195

---

**Total Investment Income** 1,586,921

**Contributions**

Employer 760,432

Participant 1,389,016

Rollover 22,036

---

**Total Contributions** 2,171,484

---

**Total Additions** 3,772,891

**Deductions**

Benefits paid to participants (2,371,327)

Administrative expenses (94,047)

---

**Total Deductions** (2,465,374)

---

**Net Increase** 1,307,517

**Transfer of Assets into Plan** 3,951,187

---

**Net Assets Available for Benefits, beginning of year** 17,343,250

---

**Net Assets Available for Benefits, end of year** \$ 22,601,954

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*See accompanying notes to financial statements.*

# Power Products 401(k) Plan

## Notes to Financial Statements

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### 1. Description of the Plan

The following description of the Power Products 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

#### *General*

The Plan is a defined contribution plan covering all eligible nonunion employees of Power Products, LLC (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Wells Fargo Bank N.A. (Wells Fargo) is the appointed trustee for the Plan.

The Plan was established November 1, 2013 as a spin-off from the Actuant Corporation 401(k) Plan. During the year ended August 31, 2015, the Company sold two of its divisions which resulted in a partial plan termination. This resulted in approximately 90 employees whose balances were distributed from the Plan at various dates after the sale. Upon the sale of the divisions and termination from the Plan, the affected participants became 100% vested in their account balances.

During the year ended August 31, 2015, the Company acquired Blue Sea Systems, Inc. The participants of the Blue Sea Systems, Inc. plan merged into the Plan on September 1, 2015. Transfers into the Plan were approximately \$3,950,000 on September 1, 2015.

Effective September 1, 2015, the Plan was amended and restated to become a safe harbor 401(k) plan.

#### *Contributions*

Participants may elect to make pretax and/or after-tax contributions as a percentage of their annual compensation, not to exceed the limits of the Internal Revenue Code (IRC), as defined in the Plan Document. These deferrals are specifically allocated to the account of the individual participant. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover).

Participants are automatically enrolled in the Plan at an employee deferral contribution rate of 4% of eligible compensation. In general, such automatic enrollment will be effective the first pay period after the participant has met all eligibility requirements, unless the participant elects to participate at a different rate or elect to opt out of enrollment.

In order to maintain safe harbor status, the Company will make a safe harbor matching contribution in an amount equal to a percentage of participant elective deferrals, the specified matching percentage for the corresponding level of participant elective deferrals is shown in the following table.

| <i>Elective deferral tier</i> | <i>Matching %</i> |
|-------------------------------|-------------------|
| 1 – 3%                        | 100%              |
| 4 – 6%                        | 50%               |

# Power Products 401(k) Plan

## Notes to Financial Statements

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The safe harbor matching contribution is 100% vested.

The Company may make an additional contribution to the Plan at the discretion of the Company's Retirement Committee. For the year ended August 31, 2016, the Company did not make an additional discretionary contribution.

### *Participant Accounts*

Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with the participant's contribution and the Company's matching contribution, along with an allocation of plan earnings and the Company's discretionary contribution. Allocations are based on participant earnings or account balances as defined in the Plan's provisions. Participants may direct the investment of their account balances into various investment options offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

### *Vesting*

Participants are immediately vested in their voluntary contributions, including rollover amounts, safe harbor contributions, plus actual earnings thereon. Vesting in the Company contributions portion of their individual account plus earnings thereon is based on years of continuous service. Company contributions and earnings thereon vest in accordance with provisions of the Plan as follows:

| <i>Years of service</i> | <i>Vesting %</i> |
|-------------------------|------------------|
| Less than 2             | 0%               |
| 2                       | 25%              |
| 3                       | 50%              |
| 4                       | 75%              |
| 5 or more               | 100%             |

As described previously in Note 1, during the year ended August 31, 2015, certain participants became 100% vested in their account balances as a result of the Company's sale of two divisions resulting in a partial plan termination.

### *Forfeited Accounts*

As of August 31, 2016 and 2015, forfeited non-vested accounts totaled \$4,892 and \$31,168, respectively. Forfeitures will be allocated to pay plan administrative expenses and reduce any Company contributions. During the year ended August 31, 2016, allocations from forfeited non-vested accounts were used to reduce Company contributions by \$31,168.

### *Payment of Benefits*

Upon termination of service due to death, disability or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over the term specified in the Plan Document. For termination of service for other reasons, a participant may receive the value of the vested interest in his or

# **Power Products 401(k) Plan**

## **Notes to Financial Statements**

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her account as a lump sum distribution. Participants experiencing financial hardship may withdraw a portion of this account balance as defined by the Plan Document.

### *Notes Receivable – Participant Loans*

Participants may borrow from their individual accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The \$50,000 limit is reduced by the highest outstanding loan balance during the one-year period before the new loan is made. The Plan allows for one general purpose loan and one home loan to be outstanding for a given participant at any given time. Loans are repayable in installments over a period of up to five years, with the exception of the purchase of a primary residence. Loans are secured by the balance in the participant's account and carry a fixed, commercially reasonable rate of interest, which ranged from 4.25% to 5.00% at August 31, 2016. Participant loan administrative fees are payable by the participant. Principal and interest is paid ratably through payroll deductions while the participant is employed by the Company.

### *Administrative Expenses*

The Plan will pay some or all Plan related expenses except for a limited category of expenses, known as settlor expenses, which the law requires the Company to pay. Generally, settlor expenses relate to the design, establishment or termination of the Plan. The expenses charged to the Plan may be charged pro rata to each participant in relation to the size of each participant's account balance or may be charged equally to each participant. In addition, some types of expenses may be charged only to some participants based upon their use of a Plan feature or receipt of a plan distribution. Finally, the Plan may charge expenses in a different manner as to participants who have terminated employment with the Company versus those participants who remain employed with the Company.

## **2. Summary of Significant Accounting Policies**

### *Basis of Accounting*

The financial statements of the Plan have been prepared on the accrual basis of accounting.

### *Use of Estimates*

The preparation of the 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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to net assets and deductions from net assets during the reporting period. Actual results could differ from these estimates.

### *Risks and Uncertainties*

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

# Power Products 401(k) Plan

## Notes to Financial Statements

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### *Investment Valuation and Income Recognition*

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price).

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

Net appreciation or depreciation of investments included in the accompanying statement of changes in net assets available for benefits includes realized gains or losses from the sale of investments during the year and unrealized appreciation or depreciation in fair value of investments. Net unrealized appreciation or depreciation in the fair value of investments represents the net change in the fair value of the investments held during the period. Because unrealized gains and losses are recognized annually, the net realized gains or losses on the sale of investments represent the difference between the sale proceeds and the fair value at the beginning of the year or the original cost of the investment if purchased during the year.

### *Notes Receivable – Participant Loans*

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of August 31, 2016 and 2015. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

### *Payment of Benefits*

Benefits are recorded upon distribution to participants.

### *New Accounting Pronouncements*

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value Per Share (or Its Equivalent)*. The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments in this update are effective for public business entities for fiscal years beginning after December 15, 2015. For all other entities, the amendments in this update are effective for fiscal years beginning after December 15, 2016. Early adoption is permitted. Upon adoption, the amendments shall be applied retrospectively to all periods presented. Plan management believes this update will simplify Plan accounting and its presentation in the financial statements and has elected to early adopt this update as of August 31, 2016. Accordingly, the amendments in this update were retrospectively applied to the Plan's financial statements.

In July 2015, the FASB issued ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965) – (I) Fully Benefit-Responsive Investment Contracts, (II) Plan Investment Disclosures,*

# Power Products 401(k) Plan

## Notes to Financial Statements

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and (III) *Measurement Date Practical Expedient* (a consensus of the FASB Emerging Issues Task Force). The amendments in Part I of this update eliminate the requirements to measure the fair value of fully-benefit responsive investment contracts (FBRICs) and provide certain disclosures. Contract value is the relevant measure for FBRICs. Part II of the update eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value of general type; however, plans are no longer required to also disaggregate investments by nature, characteristics, and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Part III of the update establishes a practical expedient to permit plans to measure investments and investment-related accounts as of a month end date that is closest to the plan's fiscal year end, when the fiscal period does not coincide with a month end. The update may be adopted in whole or by part (I, II, and III), as applicable. The amendments in this update are effective for fiscal years beginning after December 15, 2015. Early adoption is permitted. Upon adoption, the amendments in Parts I and II shall be applied retrospectively to all periods presented; the amendments in Part III shall be applied prospectively. Plan management believes this update will simplify Plan accounting and its presentation in the financial statements and has elected to early adopt Parts I and II of this update as of August 31, 2016. Part III was not applicable to the Plan. Accordingly, the amendments in this update were retrospectively applied to the Plan's financial statements.

### *Reclassifications*

Certain prior year amounts on the statements of net assets available for benefits have been reclassified to conform to the current year presentation. The reclassification had no effect on the Plan's total net assets available for benefits as of August 31, 2015.

### **3. Investment Information Certified by the Plan's Trustee**

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Wells Fargo Bank N.A., the Plan's trustee, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

| <i>August 31,</i>                    | <b>2016</b>       | 2015       |
|--------------------------------------|-------------------|------------|
| Cash                                 | \$ -              | \$ 2,545   |
| Mutual funds                         | <b>19,096,488</b> | 13,748,645 |
| Common collective trust funds        | <b>3,165,446</b>  | 2,598,651  |
| Notes receivable - participant loans | <b>340,020</b>    | 372,238    |

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|                                                    |    |           |
|----------------------------------------------------|----|-----------|
| <i>Year ended August 31, 2016</i>                  |    |           |
| Interest from notes receivable - participant loans | \$ | 14,486    |
| Interest and dividend income                       |    | 279,726   |
| Net appreciation in fair value of investments      |    | 1,307,195 |

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# Power Products 401(k) Plan

## Notes to Financial Statements

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The Plan's independent accountants did not perform auditing procedures on the above information, except for comparing such information included in the accompanying financial statements and supplemental schedule.

### 3. Fair Value Measurements

Accounting principles generally accepted in the United States of America established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following valuation methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan 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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at August 31, 2016 and 2015.

Mutual funds represent investments with various investment managers. The fair value of these investments is determined by reference to the fund's underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds traded on national securities exchanges are valued at the net asset value (NAV) as of August 31, 2016 and 2015, which are obtained from an active market.

# Power Products 401(k) Plan

## Notes to Financial Statements

Common collective trust funds are valued at the NAV of the units of the fund based on the fair value of the underlying investments of the funds. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The unit price is based on the value of the underlying investment assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. The common collective trust funds provide for daily redemptions by the Plan at reported NAV with no advance notice requirement. The Plan is permitted to redeem investment units at NAV on the measurement date. There were no unfunded commitments as of August 31, 2016 and 2015.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of August 31, 2016.

| <i>August 31, 2016</i>                    | Level 1       | Level 2 | Level 3 | Total                |
|-------------------------------------------|---------------|---------|---------|----------------------|
| Mutual funds                              | \$ 19,096,488 | \$ -    | \$ -    | \$ 19,096,488        |
| Assets in the fair value hierarchy        | \$ 19,096,488 | \$ -    | \$ -    | 19,096,488           |
| Investments measured at net asset value * |               |         |         | 3,165,446            |
| <b>Total Investments, at fair value</b>   |               |         |         | <b>\$ 22,261,934</b> |

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

| <i>August 31, 2015</i>                    | Level 1       | Level 2 | Level 3 | Total                |
|-------------------------------------------|---------------|---------|---------|----------------------|
| Mutual funds                              | \$ 13,748,645 | \$ -    | \$ -    | \$ 13,748,645        |
| Assets in the fair value hierarchy        | \$ 13,748,645 | \$ -    | \$ -    | 13,748,645           |
| Investments measured at net asset value * |               |         |         | 2,598,651            |
| <b>Total Investments, at fair value</b>   |               |         |         | <b>\$ 16,347,296</b> |

*\* The investment in the common collective trust fund measured at fair value using the net asset value per share (or its equivalent) has not been categorized in the fair value hierarchy. The fair value amounts presented in the tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.*

The Plan determined that no transfers between Level 1 and Level 2 instruments occurred during the years ended August 31, 2016 and 2015.

### 4. Tax Status

The Plan obtained its latest opinion letter for the trustee's prototype plan on March 31, 2014 in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the

# Power Products 401(k) Plan

## Notes to Financial Statements

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opinion letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes that the Plan was qualified and the related trust was tax-exempt at the financial statement date. No provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of August 31, 2016 and 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statement. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2013.

### 5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a plan termination, participant accounts would become fully vested and nonforfeitable.

### 6. Party-in-Interest Transactions

Plan investments were managed by Wells Fargo Bank N.A. as of August 31, 2016 and 2015. Wells Fargo Bank N.A. was the trustee of the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan to Wells Fargo Bank N.A. totaled \$54,047 for the year ended August 31, 2016.

### 7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

| <i>August 31,</i>                                              | <b>2016</b>          | 2015          |
|----------------------------------------------------------------|----------------------|---------------|
| Net assets available for benefits per the financial statements | <b>\$ 22,601,954</b> | \$ 17,343,250 |
| Employer contributions receivable                              | -                    | 621,171       |
| Net assets available for benefits per the Form 5500            | <b>\$ 22,601,954</b> | \$ 16,722,079 |

*The remainder of this page intentionally left blank.*

# Power Products 401(k) Plan

## Notes to Financial Statements

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The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the Form 5500:

*Year ended August 31, 2016*

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|                                                                                |    |           |
|--------------------------------------------------------------------------------|----|-----------|
| Net increase in net assets available for benefits per the financial statements | \$ | 1,307,517 |
| Change in employer contributions receivable                                    |    | 621,171   |
| Change in transfer of assets into plan                                         |    | (30,832)  |

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|                                                                     |    |           |
|---------------------------------------------------------------------|----|-----------|
| Net increase in net assets available for benefits per the Form 5500 | \$ | 1,897,856 |
|---------------------------------------------------------------------|----|-----------|

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### 8. Subsequent Events

The Plan has evaluated subsequent events through March 21, 2017, the date the financial statements were available to be issued.

## **Supplemental Schedule**

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# Power Products 401(k) Plan

## Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

August 31, 2016 EIN: 90-1027031  
Plan Number: 001

| (a)                                         | (b)<br>Identity of Issuer,<br>Borrower, Lessor<br>or Similar Party | (c)<br>Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value | (d)<br>Cost | (e)<br>Current<br>Value |
|---------------------------------------------|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|-------------|-------------------------|
| <b>Mutual Funds</b>                         |                                                                    |                                                                                                                      |             |                         |
|                                             | American Beacon                                                    | Small Cap Value I                                                                                                    | **          | \$ 31,299               |
|                                             | Harbor Funds                                                       | International Institutional                                                                                          | **          | 409,563                 |
|                                             | Invesco                                                            | Small Cap Growth R5                                                                                                  | **          | 544,759                 |
|                                             | John Hancock Funds                                                 | Disciplined Value Mid Cap I                                                                                          | **          | 787,994                 |
|                                             | JPMorgan                                                           | Large Cap Growth A                                                                                                   | **          | 1,390,133               |
|                                             | Nuveen                                                             | Dividend Value I                                                                                                     | **          | 458,796                 |
|                                             | Oppenheimer                                                        | Developing Markets Y                                                                                                 | **          | 296,654                 |
|                                             | PIMCO                                                              | All Asset Fund Institutional                                                                                         | **          | 117,722                 |
|                                             | T. Rowe Price                                                      | Retirement 2015                                                                                                      | **          | 418,571                 |
|                                             | T. Rowe Price                                                      | Retirement 2020                                                                                                      | **          | 1,263,643               |
|                                             | T. Rowe Price                                                      | Retirement 2025                                                                                                      | **          | 3,137,143               |
|                                             | T. Rowe Price                                                      | Retirement 2030                                                                                                      | **          | 2,331,165               |
|                                             | T. Rowe Price                                                      | Retirement 2035                                                                                                      | **          | 1,944,335               |
|                                             | T. Rowe Price                                                      | Retirement 2040                                                                                                      | **          | 1,067,199               |
|                                             | T. Rowe Price                                                      | Retirement 2045                                                                                                      | **          | 971,600                 |
|                                             | T. Rowe Price                                                      | Retirement 2050                                                                                                      | **          | 258,421                 |
|                                             | T. Rowe Price                                                      | Retirement 2055                                                                                                      | **          | 318,628                 |
|                                             | T. Rowe Price                                                      | Retirement Balanced                                                                                                  | **          | 495,257                 |
|                                             | Vanguard                                                           | Mid-Cap Index Admiral                                                                                                | **          | 1,091,383               |
|                                             | Vanguard                                                           | Small Cap Index Admiral                                                                                              | **          | 874,911                 |
|                                             | Vanguard                                                           | Total Bond Market Index Admiral                                                                                      | **          | 260,315                 |
|                                             | Vanguard                                                           | Total International Stock Index Admiral                                                                              | **          | 331,058                 |
|                                             | Voya                                                               | Mid Cap Opportunities I                                                                                              | **          | 295,939                 |
| <b>Common Collective Trust Funds</b>        |                                                                    |                                                                                                                      |             |                         |
| *                                           | Wells Fargo                                                        | Core Bond CIT N                                                                                                      | **          | 486,839                 |
| *                                           | Wells Fargo                                                        | Stable Return Fund N                                                                                                 | **          | 1,012,321               |
| *                                           | WF/Blackrock                                                       | S&P 500 Index CIT N                                                                                                  | **          | 1,666,286               |
| <b>Notes Receivable - Participant Loans</b> |                                                                    |                                                                                                                      |             |                         |
| *                                           | Participant Loans                                                  | Mature between 2016 and 2035 with<br>interest rates of 4.25% to 5.00%                                                | **          | 340,020                 |
| <b>Total</b>                                |                                                                    |                                                                                                                      |             | <b>\$ 22,601,954</b>    |

\* Party-in-interest to the Plan.

\*\* The cost of participant-directed investments is not required to be disclosed.

See accompanying notes to financial statements.



## **Power Products 401(k) Plan**

Financial Statements  
(and Supplemental Schedule)  
As of August 31, 2016 and 2015 and  
for the Year Ended August 31, 2016

## **Power Products 401(k) Plan**

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Financial Statements  
(and Supplemental Schedule)  
As of August 31, 2016 and 2015 and  
for the Year Ended August 31, 2016

# Power Products 401(k) Plan

## Contents

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|                                     |     |
|-------------------------------------|-----|
| <b>Independent Auditor's Report</b> | 3-4 |
|-------------------------------------|-----|

### **Financial Statements**

|                                                           |      |
|-----------------------------------------------------------|------|
| Statements of Net Assets Available for Benefits           | 6    |
| Statement of Changes in Net Assets Available for Benefits | 7    |
| Notes to Financial Statements                             | 8-16 |

### **Supplemental Schedule**

|                                                                  |    |
|------------------------------------------------------------------|----|
| Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) | 18 |
|------------------------------------------------------------------|----|



## **Independent Auditor's Report**

To the Retirement Committee  
Power Products 401(k) Plan  
Menomonee Falls, Wisconsin

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the Power Products 401(k) Plan (the Plan), which comprise the statement of net assets available for benefits as of August 31, 2016, and the related statement of changes in net assets available for benefits for the year 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.

#### *Auditor's Responsibility*

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

#### *Basis for Disclaimer of Opinion*

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank N.A., the trustee of the Plan, except for comparing such information with the related information included in the 2016 financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the trustee as of and for the year ended August 31, 2016, that the information provided to the Plan Administrator by the trustee is complete and accurate.



### *Disclaimer of Opinion*

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2016 financial statements. Accordingly, we do not express an opinion on the 2016 financial statements.

### *Other Matter - Supplemental Schedule*

The supplemental schedule of assets (held at end of year) as of August 31, 2016, is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedule.

### *Other Matter - 2015 Financial Statements*

The financial statements of the Plan as of August 31, 2015, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated March 16, 2016, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

### **Report on Form and Content in Compliance With DOL Rules and Regulations 2016**

The form and content of the information included in the 2016 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

BDO USA, LLP

March 21, 2017

## **Financial Statements**

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## Power Products 401(k) Plan

### Statements of Net Assets Available for Benefits

| <i>August 31,</i>                        | <b>2016</b>          | 2015          |
|------------------------------------------|----------------------|---------------|
| <b>Assets</b>                            |                      |               |
| <b>Cash</b>                              | \$ -                 | \$ 2,545      |
| <b>Investments</b> , at fair value       |                      |               |
| Mutual funds                             | <b>19,096,488</b>    | 13,748,645    |
| Common collective trust funds            | <b>3,165,446</b>     | 2,598,651     |
| <b>Total Investments</b> , at fair value | <b>22,261,934</b>    | 16,347,296    |
| <b>Receivables</b>                       |                      |               |
| Notes receivable - participant loans     | <b>340,020</b>       | 372,238       |
| Employer contributions                   | -                    | 621,171       |
| <b>Total Receivables</b>                 | <b>340,020</b>       | 993,409       |
| <b>Net Assets Available for Benefits</b> | <b>\$ 22,601,954</b> | \$ 17,343,250 |

*See accompanying notes to financial statements.*

## Power Products 401(k) Plan

### Statement of Changes in Net Assets Available for Benefits

*Year ended August 31, 2016*

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#### Additions

|                                                    |           |
|----------------------------------------------------|-----------|
| Interest From Notes Receivable - Participant Loans | \$ 14,486 |
|----------------------------------------------------|-----------|

#### Investment Income

|                                               |           |
|-----------------------------------------------|-----------|
| Interest and dividend income                  | 279,726   |
| Net appreciation in fair value of investments | 1,307,195 |

---

|                                |                  |
|--------------------------------|------------------|
| <b>Total Investment Income</b> | <b>1,586,921</b> |
|--------------------------------|------------------|

#### Contributions

|             |           |
|-------------|-----------|
| Employer    | 760,432   |
| Participant | 1,389,016 |
| Rollover    | 22,036    |

---

|                            |                  |
|----------------------------|------------------|
| <b>Total Contributions</b> | <b>2,171,484</b> |
|----------------------------|------------------|

---

|                        |                  |
|------------------------|------------------|
| <b>Total Additions</b> | <b>3,772,891</b> |
|------------------------|------------------|

#### Deductions

|                               |             |
|-------------------------------|-------------|
| Benefits paid to participants | (2,371,327) |
| Administrative expenses       | (94,047)    |

---

|                         |                    |
|-------------------------|--------------------|
| <b>Total Deductions</b> | <b>(2,465,374)</b> |
|-------------------------|--------------------|

|                     |                  |
|---------------------|------------------|
| <b>Net Increase</b> | <b>1,307,517</b> |
|---------------------|------------------|

|                                     |                  |
|-------------------------------------|------------------|
| <b>Transfer of Assets into Plan</b> | <b>3,951,187</b> |
|-------------------------------------|------------------|

---

|                                                             |                   |
|-------------------------------------------------------------|-------------------|
| <b>Net Assets Available for Benefits, beginning of year</b> | <b>17,343,250</b> |
|-------------------------------------------------------------|-------------------|

---

|                                                       |                      |
|-------------------------------------------------------|----------------------|
| <b>Net Assets Available for Benefits, end of year</b> | <b>\$ 22,601,954</b> |
|-------------------------------------------------------|----------------------|

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*See accompanying notes to financial statements.*

# Power Products 401(k) Plan

## Notes to Financial Statements

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### 1. Description of the Plan

The following description of the Power Products 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

#### *General*

The Plan is a defined contribution plan covering all eligible nonunion employees of Power Products, LLC (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Wells Fargo Bank N.A. (Wells Fargo) is the appointed trustee for the Plan.

The Plan was established November 1, 2013 as a spin-off from the Actuant Corporation 401(k) Plan. During the year ended August 31, 2015, the Company sold two of its divisions which resulted in a partial plan termination. This resulted in approximately 90 employees whose balances were distributed from the Plan at various dates after the sale. Upon the sale of the divisions and termination from the Plan, the affected participants became 100% vested in their account balances.

During the year ended August 31, 2015, the Company acquired Blue Sea Systems, Inc. The participants of the Blue Sea Systems, Inc. plan merged into the Plan on September 1, 2015. Transfers into the Plan were approximately \$3,950,000 on September 1, 2015.

Effective September 1, 2015, the Plan was amended and restated to become a safe harbor 401(k) plan.

#### *Contributions*

Participants may elect to make pretax and/or after-tax contributions as a percentage of their annual compensation, not to exceed the limits of the Internal Revenue Code (IRC), as defined in the Plan Document. These deferrals are specifically allocated to the account of the individual participant. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover).

Participants are automatically enrolled in the Plan at an employee deferral contribution rate of 4% of eligible compensation. In general, such automatic enrollment will be effective the first pay period after the participant has met all eligibility requirements, unless the participant elects to participate at a different rate or elect to opt out of enrollment.

In order to maintain safe harbor status, the Company will make a safe harbor matching contribution in an amount equal to a percentage of participant elective deferrals, the specified matching percentage for the corresponding level of participant elective deferrals is shown in the following table.

| <i>Elective deferral tier</i> | <i>Matching %</i> |
|-------------------------------|-------------------|
| 1 – 3%                        | 100%              |
| 4 – 6%                        | 50%               |

# Power Products 401(k) Plan

## Notes to Financial Statements

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The safe harbor matching contribution is 100% vested.

The Company may make an additional contribution to the Plan at the discretion of the Company's Retirement Committee. For the year ended August 31, 2016, the Company did not make an additional discretionary contribution.

### *Participant Accounts*

Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with the participant's contribution and the Company's matching contribution, along with an allocation of plan earnings and the Company's discretionary contribution. Allocations are based on participant earnings or account balances as defined in the Plan's provisions. Participants may direct the investment of their account balances into various investment options offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

### *Vesting*

Participants are immediately vested in their voluntary contributions, including rollover amounts, safe harbor contributions, plus actual earnings thereon. Vesting in the Company contributions portion of their individual account plus earnings thereon is based on years of continuous service. Company contributions and earnings thereon vest in accordance with provisions of the Plan as follows:

| <i>Years of service</i> | <i>Vesting %</i> |
|-------------------------|------------------|
| Less than 2             | 0%               |
| 2                       | 25%              |
| 3                       | 50%              |
| 4                       | 75%              |
| 5 or more               | 100%             |

As described previously in Note 1, during the year ended August 31, 2015, certain participants became 100% vested in their account balances as a result of the Company's sale of two divisions resulting in a partial plan termination.

### *Forfeited Accounts*

As of August 31, 2016 and 2015, forfeited non-vested accounts totaled \$4,892 and \$31,168, respectively. Forfeitures will be allocated to pay plan administrative expenses and reduce any Company contributions. During the year ended August 31, 2016, allocations from forfeited non-vested accounts were used to reduce Company contributions by \$31,168.

### *Payment of Benefits*

Upon termination of service due to death, disability or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over the term specified in the Plan Document. For termination of service for other reasons, a participant may receive the value of the vested interest in his or

# **Power Products 401(k) Plan**

## **Notes to Financial Statements**

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her account as a lump sum distribution. Participants experiencing financial hardship may withdraw a portion of this account balance as defined by the Plan Document.

### *Notes Receivable – Participant Loans*

Participants may borrow from their individual accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The \$50,000 limit is reduced by the highest outstanding loan balance during the one-year period before the new loan is made. The Plan allows for one general purpose loan and one home loan to be outstanding for a given participant at any given time. Loans are repayable in installments over a period of up to five years, with the exception of the purchase of a primary residence. Loans are secured by the balance in the participant's account and carry a fixed, commercially reasonable rate of interest, which ranged from 4.25% to 5.00% at August 31, 2016. Participant loan administrative fees are payable by the participant. Principal and interest is paid ratably through payroll deductions while the participant is employed by the Company.

### *Administrative Expenses*

The Plan will pay some or all Plan related expenses except for a limited category of expenses, known as settlor expenses, which the law requires the Company to pay. Generally, settlor expenses relate to the design, establishment or termination of the Plan. The expenses charged to the Plan may be charged pro rata to each participant in relation to the size of each participant's account balance or may be charged equally to each participant. In addition, some types of expenses may be charged only to some participants based upon their use of a Plan feature or receipt of a plan distribution. Finally, the Plan may charge expenses in a different manner as to participants who have terminated employment with the Company versus those participants who remain employed with the Company.

## **2. Summary of Significant Accounting Policies**

### *Basis of Accounting*

The financial statements of the Plan have been prepared on the accrual basis of accounting.

### *Use of Estimates*

The preparation of the 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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to net assets and deductions from net assets during the reporting period. Actual results could differ from these estimates.

### *Risks and Uncertainties*

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

# Power Products 401(k) Plan

## Notes to Financial Statements

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### *Investment Valuation and Income Recognition*

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price).

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

Net appreciation or depreciation of investments included in the accompanying statement of changes in net assets available for benefits includes realized gains or losses from the sale of investments during the year and unrealized appreciation or depreciation in fair value of investments. Net unrealized appreciation or depreciation in the fair value of investments represents the net change in the fair value of the investments held during the period. Because unrealized gains and losses are recognized annually, the net realized gains or losses on the sale of investments represent the difference between the sale proceeds and the fair value at the beginning of the year or the original cost of the investment if purchased during the year.

### *Notes Receivable – Participant Loans*

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of August 31, 2016 and 2015. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

### *Payment of Benefits*

Benefits are recorded upon distribution to participants.

### *New Accounting Pronouncements*

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value Per Share (or Its Equivalent)*. The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments in this update are effective for public business entities for fiscal years beginning after December 15, 2015. For all other entities, the amendments in this update are effective for fiscal years beginning after December 15, 2016. Early adoption is permitted. Upon adoption, the amendments shall be applied retrospectively to all periods presented. Plan management believes this update will simplify Plan accounting and its presentation in the financial statements and has elected to early adopt this update as of August 31, 2016. Accordingly, the amendments in this update were retrospectively applied to the Plan's financial statements.

In July 2015, the FASB issued ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965) – (I) Fully Benefit-Responsive Investment Contracts, (II) Plan Investment Disclosures,*

# Power Products 401(k) Plan

## Notes to Financial Statements

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and (III) *Measurement Date Practical Expedient* (a consensus of the FASB Emerging Issues Task Force). The amendments in Part I of this update eliminate the requirements to measure the fair value of fully-benefit responsive investment contracts (FBRICs) and provide certain disclosures. Contract value is the relevant measure for FBRICs. Part II of the update eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value of general type; however, plans are no longer required to also disaggregate investments by nature, characteristics, and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Part III of the update establishes a practical expedient to permit plans to measure investments and investment-related accounts as of a month end date that is closest to the plan's fiscal year end, when the fiscal period does not coincide with a month end. The update may be adopted in whole or by part (I, II, and III), as applicable. The amendments in this update are effective for fiscal years beginning after December 15, 2015. Early adoption is permitted. Upon adoption, the amendments in Parts I and II shall be applied retrospectively to all periods presented; the amendments in Part III shall be applied prospectively. Plan management believes this update will simplify Plan accounting and its presentation in the financial statements and has elected to early adopt Parts I and II of this update as of August 31, 2016. Part III was not applicable to the Plan. Accordingly, the amendments in this update were retrospectively applied to the Plan's financial statements.

### *Reclassifications*

Certain prior year amounts on the statements of net assets available for benefits have been reclassified to conform to the current year presentation. The reclassification had no effect on the Plan's total net assets available for benefits as of August 31, 2015.

### **3. Investment Information Certified by the Plan's Trustee**

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Wells Fargo Bank N.A., the Plan's trustee, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

| <i>August 31,</i>                    | <b>2016</b>       | 2015       |
|--------------------------------------|-------------------|------------|
| Cash                                 | \$ -              | \$ 2,545   |
| Mutual funds                         | <b>19,096,488</b> | 13,748,645 |
| Common collective trust funds        | <b>3,165,446</b>  | 2,598,651  |
| Notes receivable - participant loans | <b>340,020</b>    | 372,238    |

---

|                                                    |    |           |
|----------------------------------------------------|----|-----------|
| <i>Year ended August 31, 2016</i>                  |    |           |
| Interest from notes receivable - participant loans | \$ | 14,486    |
| Interest and dividend income                       |    | 279,726   |
| Net appreciation in fair value of investments      |    | 1,307,195 |

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# Power Products 401(k) Plan

## Notes to Financial Statements

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The Plan's independent accountants did not perform auditing procedures on the above information, except for comparing such information included in the accompanying financial statements and supplemental schedule.

### 3. Fair Value Measurements

Accounting principles generally accepted in the United States of America established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following valuation methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan 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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at August 31, 2016 and 2015.

Mutual funds represent investments with various investment managers. The fair value of these investments is determined by reference to the fund's underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds traded on national securities exchanges are valued at the net asset value (NAV) as of August 31, 2016 and 2015, which are obtained from an active market.

# Power Products 401(k) Plan

## Notes to Financial Statements

Common collective trust funds are valued at the NAV of the units of the fund based on the fair value of the underlying investments of the funds. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The unit price is based on the value of the underlying investment assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. The common collective trust funds provide for daily redemptions by the Plan at reported NAV with no advance notice requirement. The Plan is permitted to redeem investment units at NAV on the measurement date. There were no unfunded commitments as of August 31, 2016 and 2015.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of August 31, 2016.

| <i>August 31, 2016</i>                    | Level 1       | Level 2 | Level 3 | Total                |
|-------------------------------------------|---------------|---------|---------|----------------------|
| Mutual funds                              | \$ 19,096,488 | \$ -    | \$ -    | \$ 19,096,488        |
| Assets in the fair value hierarchy        | \$ 19,096,488 | \$ -    | \$ -    | 19,096,488           |
| Investments measured at net asset value * |               |         |         | 3,165,446            |
| <b>Total Investments, at fair value</b>   |               |         |         | <b>\$ 22,261,934</b> |

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

| <i>August 31, 2015</i>                    | Level 1       | Level 2 | Level 3 | Total                |
|-------------------------------------------|---------------|---------|---------|----------------------|
| Mutual funds                              | \$ 13,748,645 | \$ -    | \$ -    | \$ 13,748,645        |
| Assets in the fair value hierarchy        | \$ 13,748,645 | \$ -    | \$ -    | 13,748,645           |
| Investments measured at net asset value * |               |         |         | 2,598,651            |
| <b>Total Investments, at fair value</b>   |               |         |         | <b>\$ 16,347,296</b> |

*\* The investment in the common collective trust fund measured at fair value using the net asset value per share (or its equivalent) has not been categorized in the fair value hierarchy. The fair value amounts presented in the tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.*

The Plan determined that no transfers between Level 1 and Level 2 instruments occurred during the years ended August 31, 2016 and 2015.

### 4. Tax Status

The Plan obtained its latest opinion letter for the trustee's prototype plan on March 31, 2014 in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the

# Power Products 401(k) Plan

## Notes to Financial Statements

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opinion letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes that the Plan was qualified and the related trust was tax-exempt at the financial statement date. No provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of August 31, 2016 and 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statement. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2013.

### 5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a plan termination, participant accounts would become fully vested and nonforfeitable.

### 6. Party-in-Interest Transactions

Plan investments were managed by Wells Fargo Bank N.A. as of August 31, 2016 and 2015. Wells Fargo Bank N.A. was the trustee of the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan to Wells Fargo Bank N.A. totaled \$54,047 for the year ended August 31, 2016.

### 7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

| <i>August 31,</i>                                              | <b>2016</b>          | 2015          |
|----------------------------------------------------------------|----------------------|---------------|
| Net assets available for benefits per the financial statements | <b>\$ 22,601,954</b> | \$ 17,343,250 |
| Employer contributions receivable                              | -                    | 621,171       |
| Net assets available for benefits per the Form 5500            | <b>\$ 22,601,954</b> | \$ 16,722,079 |

*The remainder of this page intentionally left blank.*

# Power Products 401(k) Plan

## Notes to Financial Statements

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The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the Form 5500:

*Year ended August 31, 2016*

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|                                                                                |    |           |
|--------------------------------------------------------------------------------|----|-----------|
| Net increase in net assets available for benefits per the financial statements | \$ | 1,307,517 |
| Change in employer contributions receivable                                    |    | 621,171   |
| Change in transfer of assets into plan                                         |    | (30,832)  |

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|                                                                     |    |           |
|---------------------------------------------------------------------|----|-----------|
| Net increase in net assets available for benefits per the Form 5500 | \$ | 1,897,856 |
|---------------------------------------------------------------------|----|-----------|

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### 8. Subsequent Events

The Plan has evaluated subsequent events through March 21, 2017, the date the financial statements were available to be issued.

## **Supplemental Schedule**

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# Power Products 401(k) Plan

## Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

August 31, 2016 EIN: 90-1027031  
Plan Number: 001

| (a)                                         | (b)<br>Identity of Issuer,<br>Borrower, Lessor<br>or Similar Party | (c)<br>Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value | (d)<br>Cost | (e)<br>Current<br>Value |
|---------------------------------------------|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|-------------|-------------------------|
| <b>Mutual Funds</b>                         |                                                                    |                                                                                                                      |             |                         |
|                                             | American Beacon                                                    | Small Cap Value I                                                                                                    | **          | \$ 31,299               |
|                                             | Harbor Funds                                                       | International Institutional                                                                                          | **          | 409,563                 |
|                                             | Invesco                                                            | Small Cap Growth R5                                                                                                  | **          | 544,759                 |
|                                             | John Hancock Funds                                                 | Disciplined Value Mid Cap I                                                                                          | **          | 787,994                 |
|                                             | JPMorgan                                                           | Large Cap Growth A                                                                                                   | **          | 1,390,133               |
|                                             | Nuveen                                                             | Dividend Value I                                                                                                     | **          | 458,796                 |
|                                             | Oppenheimer                                                        | Developing Markets Y                                                                                                 | **          | 296,654                 |
|                                             | PIMCO                                                              | All Asset Fund Institutional                                                                                         | **          | 117,722                 |
|                                             | T. Rowe Price                                                      | Retirement 2015                                                                                                      | **          | 418,571                 |
|                                             | T. Rowe Price                                                      | Retirement 2020                                                                                                      | **          | 1,263,643               |
|                                             | T. Rowe Price                                                      | Retirement 2025                                                                                                      | **          | 3,137,143               |
|                                             | T. Rowe Price                                                      | Retirement 2030                                                                                                      | **          | 2,331,165               |
|                                             | T. Rowe Price                                                      | Retirement 2035                                                                                                      | **          | 1,944,335               |
|                                             | T. Rowe Price                                                      | Retirement 2040                                                                                                      | **          | 1,067,199               |
|                                             | T. Rowe Price                                                      | Retirement 2045                                                                                                      | **          | 971,600                 |
|                                             | T. Rowe Price                                                      | Retirement 2050                                                                                                      | **          | 258,421                 |
|                                             | T. Rowe Price                                                      | Retirement 2055                                                                                                      | **          | 318,628                 |
|                                             | T. Rowe Price                                                      | Retirement Balanced                                                                                                  | **          | 495,257                 |
|                                             | Vanguard                                                           | Mid-Cap Index Admiral                                                                                                | **          | 1,091,383               |
|                                             | Vanguard                                                           | Small Cap Index Admiral                                                                                              | **          | 874,911                 |
|                                             | Vanguard                                                           | Total Bond Market Index Admiral                                                                                      | **          | 260,315                 |
|                                             | Vanguard                                                           | Total International Stock Index Admiral                                                                              | **          | 331,058                 |
|                                             | Voya                                                               | Mid Cap Opportunities I                                                                                              | **          | 295,939                 |
| <b>Common Collective Trust Funds</b>        |                                                                    |                                                                                                                      |             |                         |
| *                                           | Wells Fargo                                                        | Core Bond CIT N                                                                                                      | **          | 486,839                 |
| *                                           | Wells Fargo                                                        | Stable Return Fund N                                                                                                 | **          | 1,012,321               |
| *                                           | WF/Blackrock                                                       | S&P 500 Index CIT N                                                                                                  | **          | 1,666,286               |
| <b>Notes Receivable - Participant Loans</b> |                                                                    |                                                                                                                      |             |                         |
| *                                           | Participant Loans                                                  | Mature between 2016 and 2035 with<br>interest rates of 4.25% to 5.00%                                                | **          | 340,020                 |
| <b>Total</b>                                |                                                                    |                                                                                                                      |             | <b>\$ 22,601,954</b>    |

\* Party-in-interest to the Plan.

\*\* The cost of participant-directed investments is not required to be disclosed.

See accompanying notes to financial statements.