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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><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><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 6057(b) and 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2016</b><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 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</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.)<br><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<br><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 type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><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>RIGGS, COUNSELMAN, MICHAELS &amp; DOWNES, INC. DEFINED BENEFIT PENSION PLAN AND TRUST</u>                                                                                                                                                                                                                                                                    | <b>1b</b> | Three-digit plan number (PN) ► <u>001</u>                 |
|                |                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c</b> | Effective date of plan<br><u>07/01/1956</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>RIGGS, COUNSELMAN, MICHAELS &amp; DOWNES, INC.</u><br><br><u>555 FAIRMOUNT AVENUE</u><br><u>TOWSON, MD 21286-5497</u> | <b>2b</b> | Employer Identification Number (EIN)<br><u>52-0555835</u> |
|                |                                                                                                                                                                                                                                                                                                                                                                                 | <b>2c</b> | Plan Sponsor's telephone number<br><u>410-339-7263</u>    |
|                |                                                                                                                                                                                                                                                                                                                                                                                 | <b>2d</b> | Business code (see instructions)<br><u>524210</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. | 07/24/2017 | EDWARD X. BRENNAN                                            |
|                                                                                                 | 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<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div> |
| <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><br><b>4c</b> PN                                                                                                                                |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>5</b> 268                                                                                                                                                     |
| <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> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year.....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><br><b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <b>6a(1)</b> 92<br><b>6a(2)</b> 87<br><b>6b</b> 68<br><b>6c</b> 69<br><b>6d</b> 224<br><b>6e</b> 13<br><b>6f</b> 237<br><b>6g</b><br><b>6h</b> 0                 |
| <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>11<br><br><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><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                  | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <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><b>(1)</b> <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br><b>(2)</b> <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br><b>(3)</b> <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br><b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br><b>(3)</b> <input type="checkbox"/> <b>A</b> (Insurance Information)<br><b>(4)</b> <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br><b>(5)</b> <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br><b>(6)</b> <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

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

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

**11c** Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 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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| <b>SCHEDULE SB</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>Single-Employer Defined Benefit Plan</b><br><b>Actuarial 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 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2016</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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

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

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>RIGGS, COUNSELMAN, MICHAELS &amp; DOWNES, INC. DEFINED BENEFIT PENSION PLAN AND TRUST</u>                     | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>RIGGS, COUNSELMAN, MICHAELS &amp; DOWNES, INC.</u>         | <b>D</b> Employer Identification Number (EIN)<br><u>52-0555835</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                 |                                                                                                                         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                   | <b>Basic Information</b>                                                                                                |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>                                                                                                                               |                                                                                                                         |
| <b>2</b> Assets:                                                                                                                                                                                                |                                                                                                                         |
| <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b> <u>19635567</u>                                                                                               |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b> <u>20358431</u>                                                                                               |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             |                                                                                                                         |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                      | (1) Number of participants <u>77</u> (2) Vested Funding Target <u>10369619</u> (3) Total Funding Target <u>10369619</u> |
| <b>b</b> For terminated vested participants.....                                                                                                                                                                | <u>99</u> <u>3155356</u> <u>3155356</u>                                                                                 |
| <b>c</b> For active participants.....                                                                                                                                                                           | <u>92</u> <u>6497370</u> <u>6497370</u>                                                                                 |
| <b>d</b> Total.....                                                                                                                                                                                             | <u>268</u> <u>20022345</u> <u>20022345</u>                                                                              |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                           |                                                                                                                         |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                                                                                                               |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                                                                                                               |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b> <u>6.04 %</u>                                                                                                  |
| <b>6</b> Target normal cost.....                                                                                                                                                                                | <b>6</b> <u>96200</u>                                                                                                   |

**Statement by Enrolled Actuary**

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

|                                                                       |                               |                                        |
|-----------------------------------------------------------------------|-------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                                      |                               | <u>06/13/2017</u>                      |
|                                                                       | Signature of actuary          | Date                                   |
| <u>GREGORY M. STUMP</u>                                               | Type or print name of actuary | <u>17-06998</u>                        |
|                                                                       |                               | Most recent enrollment number          |
| <u>BOOMERSHINE CONSULTING GROUP, LLC</u>                              | Firm name                     | <u>410-418-5591</u>                    |
| <u>3300 N RIDGE ROAD, SUITE 300</u><br><u>ELLICOTT CITY, MD 21043</u> | Address of the firm           | Telephone number (including area code) |

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

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2016**  
**v. 160205**

| Part II Beginning of Year Carryover and Prefunding Balances |                                                                                                                                                          | (a) Carryover balance | (b) Prefunding balance |
|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| 7                                                           | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                          | 889501                | 883460                 |
| 8                                                           | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                       |                       |                        |
| 9                                                           | Amount remaining (line 7 minus line 8) .....                                                                                                             | 889501                | 883460                 |
| 10                                                          | Interest on line 9 using prior year's actual return of <u>-2.06</u> % .....                                                                              | -18324                | -18199                 |
| 11                                                          | Prior year's excess contributions to be added to prefunding balance:                                                                                     |                       |                        |
| a                                                           | Present value of excess contributions (line 38a from prior year) .....                                                                                   |                       | 758123                 |
| b(1)                                                        | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.25</u> % ..... |                       | 47383                  |
| b(2)                                                        | Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       |                        |
| c                                                           | Total available at beginning of current plan year to add to prefunding balance .....                                                                     |                       | 805506                 |
| d                                                           | Portion of (c) to be added to prefunding balance .....                                                                                                   |                       | 805506                 |
| 12                                                          | Other reductions in balances due to elections or deemed elections .....                                                                                  |                       |                        |
| 13                                                          | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                       | 871177                | 1670767                |

| Part III Funding Percentages |                                                                                                                                                                  |    |         |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---------|
| 14                           | Funding target attainment percentage .....                                                                                                                       | 14 | 88.98%  |
| 15                           | Adjusted funding target attainment percentage .....                                                                                                              | 15 | 101.67% |
| 16                           | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | 16 | 96.99%  |
| 17                           | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | 17 | %       |

| Part IV Contributions and Liquidity Shortfalls                                    |                                   |                                 |                          |                                   |                                 |
|-----------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 18 Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                          | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 04/05/2016                                                                        | 96000                             |                                 |                          |                                   |                                 |
| 07/12/2016                                                                        | 110000                            |                                 |                          |                                   |                                 |
| 10/05/2016                                                                        | 103000                            |                                 |                          |                                   |                                 |
| 01/06/2017                                                                        | 103000                            |                                 |                          |                                   |                                 |
| 01/17/2017                                                                        | 588000                            |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 | Totals ►                 | 18(b)                             | 1000000                         |
|                                                                                   |                                   |                                 |                          | 18(c)                             | 0                               |

|                                                                                                                               |                                                                                                                |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                                                                |                                                                     |
| a                                                                                                                             | Contributions allocated toward unpaid minimum required contributions from prior years. ....                    | 19a                                                                 |
| b                                                                                                                             | Contributions made to avoid restrictions adjusted to valuation date .....                                      | 19b                                                                 |
| c                                                                                                                             | Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | 19c                                                                 |
|                                                                                                                               |                                                                                                                | 949853                                                              |
| 20 Quarterly contributions and liquidity shortfalls:                                                                          |                                                                                                                |                                                                     |
| a Did the plan have a "funding shortfall" for the prior year? .....                                                           |                                                                                                                | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              |                                                                                                                | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| c If line 20a is "Yes," see instructions and complete the following table as applicable:                                      |                                                                                                                |                                                                     |
| Liquidity shortfall as of end of quarter of this plan year                                                                    |                                                                                                                |                                                                     |
| (1) 1st                                                                                                                       | (2) 2nd                                                                                                        | (3) 3rd                                                             |
| 0                                                                                                                             | 0                                                                                                              | 0                                                                   |
|                                                                                                                               |                                                                                                                | (4) 4th                                                             |
|                                                                                                                               |                                                                                                                | 0                                                                   |

|                  |                                                                                                                                                                                                                                  |                                                                                                                                                                          |                                                     |
|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| <b>Part V</b>    | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b>                                                                                                                                                       |                                                                                                                                                                          |                                                     |
| <b>21</b>        | Discount rate:                                                                                                                                                                                                                   |                                                                                                                                                                          |                                                     |
| <b>a</b>         | Segment rates:                                                                                                                                                                                                                   | <div style="display: flex; justify-content: space-around;"> <div>1st segment:<br/>4.43%</div> <div>2nd segment:<br/>5.91%</div> <div>3rd segment:<br/>6.65%</div> </div> | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b>         | Applicable month (enter code) .....                                                                                                                                                                                              | <b>21b</b>                                                                                                                                                               | 0                                                   |
| <b>22</b>        | Weighted average retirement age .....                                                                                                                                                                                            | <b>22</b>                                                                                                                                                                | 66                                                  |
| <b>23</b>        | Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute                                               |                                                                                                                                                                          |                                                     |
| <b>Part VI</b>   | <b>Miscellaneous Items</b>                                                                                                                                                                                                       |                                                                                                                                                                          |                                                     |
| <b>24</b>        | Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |                                                                                                                                                                          |                                                     |
| <b>25</b>        | Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                      |                                                                                                                                                                          |                                                     |
| <b>26</b>        | Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                            |                                                                                                                                                                          |                                                     |
| <b>27</b>        | If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....                                                                                                       | <b>27</b>                                                                                                                                                                |                                                     |
| <b>Part VII</b>  | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>                                                                                                                                                   |                                                                                                                                                                          |                                                     |
| <b>28</b>        | Unpaid minimum required contributions for all prior years .....                                                                                                                                                                  | <b>28</b>                                                                                                                                                                | 0                                                   |
| <b>29</b>        | Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) .....                                                                                                       | <b>29</b>                                                                                                                                                                |                                                     |
| <b>30</b>        | Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                                                                                                                          | <b>30</b>                                                                                                                                                                | 0                                                   |
| <b>Part VIII</b> | <b>Minimum Required Contribution For Current Year</b>                                                                                                                                                                            |                                                                                                                                                                          |                                                     |
| <b>31</b>        | Target normal cost and excess assets (see instructions):                                                                                                                                                                         |                                                                                                                                                                          |                                                     |
| <b>a</b>         | Target normal cost (line 6) .....                                                                                                                                                                                                | <b>31a</b>                                                                                                                                                               | 96200                                               |
| <b>b</b>         | Excess assets, if applicable, but not greater than line 31a .....                                                                                                                                                                | <b>31b</b>                                                                                                                                                               | 0                                                   |
| <b>32</b>        | Amortization installments:                                                                                                                                                                                                       | Outstanding Balance                                                                                                                                                      | Installment                                         |
| <b>a</b>         | Net shortfall amortization installment .....                                                                                                                                                                                     | 1160372                                                                                                                                                                  | 315165                                              |
| <b>b</b>         | Waiver amortization installment .....                                                                                                                                                                                            |                                                                                                                                                                          |                                                     |
| <b>33</b>        | If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....                                                       | <b>33</b>                                                                                                                                                                |                                                     |
| <b>34</b>        | Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....                                                                                                               | <b>34</b>                                                                                                                                                                | 411365                                              |
|                  |                                                                                                                                                                                                                                  | Carryover balance                                                                                                                                                        | Prefunding balance                                  |
| <b>35</b>        | Balances elected for use to offset funding requirement .....                                                                                                                                                                     |                                                                                                                                                                          | 0                                                   |
| <b>36</b>        | Additional cash requirement (line 34 minus line 35) .....                                                                                                                                                                        | <b>36</b>                                                                                                                                                                | 411365                                              |
| <b>37</b>        | Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                                                                        | <b>37</b>                                                                                                                                                                | 949853                                              |
| <b>38</b>        | Present value of excess contributions for current year (see instructions)                                                                                                                                                        |                                                                                                                                                                          |                                                     |
| <b>a</b>         | Total (excess, if any, of line 37 over line 36) .....                                                                                                                                                                            | <b>38a</b>                                                                                                                                                               | 538488                                              |
| <b>b</b>         | Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                                                                     | <b>38b</b>                                                                                                                                                               |                                                     |
| <b>39</b>        | Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                                                                            | <b>39</b>                                                                                                                                                                | 0                                                   |
| <b>40</b>        | Unpaid minimum required contributions for all years .....                                                                                                                                                                        | <b>40</b>                                                                                                                                                                | 0                                                   |
| <b>Part IX</b>   | <b>Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)</b>                                                                                                                                                |                                                                                                                                                                          |                                                     |
| <b>41</b>        | If an election was made to use PRA 2010 funding relief for this plan:                                                                                                                                                            |                                                                                                                                                                          |                                                     |
| <b>a</b>         | Schedule elected .....                                                                                                                                                                                                           | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                                                                                |                                                     |
| <b>b</b>         | Eligible plan year(s) for which the election in line 41a was made .....                                                                                                                                                          | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011                                                  |                                                     |
| <b>42</b>        | Amount of acceleration adjustment .....                                                                                                                                                                                          | <b>42</b>                                                                                                                                                                |                                                     |
| <b>43</b>        | Excess installment acceleration amount to be carried over to future plan years .....                                                                                                                                             | <b>43</b>                                                                                                                                                                |                                                     |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</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>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2016</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

For calendar plan year 2016 or fiscal plan year beginning **01/01/2016** and ending **12/31/2016**

|                                                                                                             |                                                             |
|-------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC. DEFINED BENEFIT PENSION PLAN AND TRUST  | <b>B</b> Three-digit plan number (PN) ► <b>001</b>          |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC. | <b>D</b> Employer Identification Number (EIN)<br>52-0555835 |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation<br>PNC BANK, NATIONAL ASSOCIATION |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|

25-1211909

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

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

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

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

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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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**(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)

BROWN INVESTMENT ADVISORY

52-1319768

| <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? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 27                            | NONE                                                                                                     | 57652                                                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                                   | 1236                                                                                                                                                                                   | 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"/>                                            |

**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:     | <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:

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

Explanation:

|                                                                                                                                                                                 |                                                                                                                                                                                                                                                                      |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><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><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                 |                                                                                                                                                                                                                                                                      | <b>2016</b>                                   |
|                                                                                                                                                                                 |                                                                                                                                                                                                                                                                      | <b>This Form is Open to Public Inspection</b> |

|                                                                                                                        |                                                                    |            |
|------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>               |                                                                    |            |
| <b>A</b> Name of plan<br><u>RIGGS, COUNSELMAN, MICHAELS &amp; DOWNES, INC. DEFINED BENEFIT PENSION PLAN AND TRUST</u>  | <b>B</b> Three-digit plan number (PN) ►                            | <u>001</u> |
|                                                                                                                        |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>RIGGS, COUNSELMAN, MICHAELS &amp; DOWNES, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>52-0555835</u> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets                                                                                            |                 | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                            | <b>1b(1)</b>    | <u>926867</u>         | <u>691000</u>   |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    | <u>17499</u>          | <u>26463</u>    |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....   | <b>1c(1)</b>    | <u>533795</u>         | <u>1057665</u>  |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    | <u>1015851</u>        | <u>562829</u>   |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> | <u>100147</u>         | <u>351350</u>   |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> | <u>1143527</u>        | <u>1240604</u>  |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> | <u>16737</u>          | <u>68937</u>    |
| <b>(B)</b> Common.....                                                                            | <b>1c(4)(B)</b> | <u>3074142</u>        | <u>1406878</u>  |
| <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>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    |                       |                 |
| <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>   | <u>4990495</u>        | <u>7105693</u>  |
| <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>   | <u>7825738</u>        | <u>6922959</u>  |

| <b>1d</b> 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>    | 19644798              | 19434378        |

**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> | 19644798 | 19434378 |
|-----------------------------------------------------------|-----------|----------|----------|

**Part II Income and Expense Statement**

- 2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 1000000    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (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>    |            | 1000000   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 1144       |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 5605       |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 51442      |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 13854      |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 72045     |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> | 1842       |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 40424      |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 146144     |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 188410    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 10185567   |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 10056242   |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                         | <b>2b(4)(C)</b> |            | 129325    |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> | 278164     |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....                | <b>2b(5)(C)</b> |            | 278164    |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                             | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                             | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                     | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                           | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            |           |
| c Other income.....                                                                            | 2c     |            | 13362     |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 1681306   |

**Expenses**

|                                                                                      |       |         |         |
|--------------------------------------------------------------------------------------|-------|---------|---------|
| e Benefit payment and payments to provide benefits:                                  |       |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1) | 1833092 |         |
| (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) |         | 1833092 |
| f Corrective distributions (see instructions) .....                                  | 2f    |         |         |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g    |         |         |
| h Interest expense .....                                                             | 2h    |         |         |
| i Administrative expenses: (1) Professional fees.....                                | 2i(1) |         |         |
| (2) Contract administrator fees.....                                                 | 2i(2) |         |         |
| (3) Investment advisory and management fees.....                                     | 2i(3) | 58634   |         |
| (4) Other .....                                                                      | 2i(4) |         |         |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                  | 2i(5) |         | 58634   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |         | 1891726 |

**Net Income and Reconciliation**

|                                                          |       |  |         |
|----------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | -210420 |
| l Transfers of assets:                                   |       |  |         |
| (1) To this plan.....                                    | 2l(1) |  |         |
| (2) From this plan.....                                  | 2l(2) |  |         |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

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

(1) Name: **ELLIN & TUCKER, CHARTERED**

(2) EIN: **52-0959934**

**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:

**a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

**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.) .....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |
| 4b |     | X  |        |

|                                                                                                                                                                                                                               |           | Yes | No | 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.) .....                                          | <b>4c</b> |     | 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.) .....                               | <b>4d</b> |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | <b>4e</b> | X   |    | 5000000 |
| <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? .....                                                                                       | <b>4f</b> |     | 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? .....                                                    | <b>4g</b> |     | 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? .....                                          | <b>4h</b> |     | 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.) .....                                                                | <b>4i</b> | 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.) ..... | <b>4j</b> | 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? .....                                                           | <b>4k</b> |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                            | <b>4l</b> |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  | <b>4m</b> |     |    |         |
| <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>4n</b> |     |    |         |
| <b>o</b> Defined Benefit Plan or Money Purchase Pension Plan Only:<br>Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service? .....                           | <b>4o</b> |     |    |         |

**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  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4003724. (See instructions.)

## 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 sections 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>2016</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

|                                                                                                                        |                                                                    |
|------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>RIGGS, COUNSELMAN, MICHAELS &amp; DOWNES, INC. DEFINED BENEFIT PENSION PLAN AND TRUST</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>RIGGS, COUNSELMAN, MICHAELS &amp; DOWNES, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>52-0555835</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> |           |
| <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>25-1146430</u> |          |           |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |           |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                   | <b>3</b> | <u>30</u> |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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 checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                        |                              |                                        |                                         |
| <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. Date: Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                                        |                                         |
| <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>                    |                                        |                                         |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <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 checked="" 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 checked="" 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, see the Instructions for Form 5500.

Schedule R (Form 5500) 2016  
v. 160205

**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 .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>19</b> | If the total number of participants is 1,000 or more, complete lines (a) through (c)<br><b>a</b> Enter the percentage of plan assets held as:<br>Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%<br><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<br><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? If "No," skip b .....                                                                                                                                                                    | <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                          |
| <b>20b</b> How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply: .....                                                           | <input type="checkbox"/> Design-based safe harbor <input type="checkbox"/> "Prior year" ADP test<br><input type="checkbox"/> "Current year" ADP test <input type="checkbox"/> N/A |
| <b>21a</b> What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply: .....                                                                               | <input type="checkbox"/> Ratio percentage test <input type="checkbox"/> Average benefit test <input type="checkbox"/> N/A                                                         |
| <b>21b</b> Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules? .....    | <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                          |
| <b>22a</b> If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter     /     /     and the serial number     . |                                                                                                                                                                                   |
| <b>22b</b> If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter     /     /     .                                  |                                                                                                                                                                                   |

# ELLIN & TUCKER

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**RIGGS, COUNSELMAN, MICHAELS & DOWNES, INC.**  
**DEFINED BENEFIT PLAN AND TRUST**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2016 AND 2015**



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**December 31, 2016 and 2015**

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## INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of  
Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust

### REPORT ON THE FINANCIAL STATEMENTS

We were engaged to audit the accompanying financial statements of Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust (Plan), which comprise the Statements of Net Assets Available for Benefits and Accumulated Plan Benefits as of December 31, 2016 and 2015 and the related Statements of Changes in Net Assets Available for Benefits and Changes in Accumulated Plan Benefits for the years then ended and the related notes to the financial statements.

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

### AUDITORS' RESPONSIBILITY

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

### BASIS FOR DISCLAIMER OF OPINION

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 6, which was certified by PNC Bank, N.A., the Trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of December 31, 2016 and 2015 and for the years then ended, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

### DISCLAIMER OF OPINION

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

**INDEPENDENT AUDITORS' REPORT, CONTINUED****OTHER MATTER**

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The supplemental Schedules of Assets (Held at End of Year) and Reportable Transactions as of and for the year ended December 31, 2016 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

**REPORT ON FORM AND CONTENT IN COMPLIANCE WITH DOL RULES AND REGULATIONS**

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The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Trustee, 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.



ELLIN & TUCKER  
Certified Public Accountants

Baltimore, Maryland  
July 14, 2017

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust**  
**December 31, 2016 and 2015**

|                                            | <u>2016</u>                 | <u>2015</u>                 |
|--------------------------------------------|-----------------------------|-----------------------------|
| <b>INVESTMENTS, AT FAIR VALUE (Note 6)</b> |                             |                             |
| Money Market Fund                          | \$ 1,057,665                | \$ 533,795                  |
| Mutual Funds                               | 7,105,693                   | 4,990,495                   |
| Corporate Stocks                           | 1,475,815                   | 3,090,879                   |
| U.S. Government Securities                 | 562,829                     | 1,015,851                   |
| Corporate Bonds                            | 1,591,953                   | 1,243,674                   |
| Municipal Bonds                            | 273,635                     | 111,701                     |
| Investment Funds                           | 6,649,324                   | 7,714,037                   |
|                                            | <u>18,716,914</u>           | <u>18,700,432</u>           |
| <b>RECEIVABLES</b>                         |                             |                             |
| Employer Contribution                      | 691,000                     | 926,867                     |
| Accrued Income Receivable                  | 26,463                      | 17,499                      |
|                                            | <u>717,463</u>              | <u>944,366</u>              |
| <b>Net Assets Available for Benefits</b>   | <u><u>\$ 19,434,377</u></u> | <u><u>\$ 19,644,798</u></u> |

*(See Independent Auditors' Report and Accompanying Notes)*

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust**  
**For the Years Ended December 31, 2016 and 2015**

|                                                                  | <u>2016</u>                 | <u>2015</u>                 |
|------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>ADDITIONS TO NET ASSETS</b>                                   |                             |                             |
| Employer Contributions                                           | \$ 1,000,000                | \$ 1,212,867                |
| Dividends                                                        | 184,965                     | 188,408                     |
| Interest                                                         | 58,191                      | 97,725                      |
| Capital Distributions                                            | 17,298                      | 25,911                      |
| Deferred Annuity Receipts                                        | 12,391                      | 24,409                      |
| Net Appreciation in Fair Value of Investments                    | 407,489                     | -                           |
| Miscellaneous Income                                             | 971                         | 389                         |
|                                                                  | <u>1,681,305</u>            | <u>1,549,709</u>            |
| <b>DEDUCTIONS FROM NET ASSETS</b>                                |                             |                             |
| Net Depreciation in Fair Value of Investments                    | -                           | 726,811                     |
| Benefits Paid Directly to Participants                           | 1,833,092                   | 2,404,663                   |
| Investment Expenses                                              | 58,634                      | 96,236                      |
|                                                                  | <u>1,891,726</u>            | <u>3,227,710</u>            |
| Total Deductions                                                 | <u>1,891,726</u>            | <u>3,227,710</u>            |
| Net Change                                                       | (210,421)                   | (1,678,001)                 |
| <b>NET ASSETS AVAILABLE FOR BENEFITS -<br/>BEGINNING OF YEAR</b> | <u>19,644,798</u>           | <u>21,322,799</u>           |
| <b>NET ASSETS AVAILABLE FOR BENEFITS -<br/>END OF YEAR</b>       | <u><u>\$ 19,434,377</u></u> | <u><u>\$ 19,644,798</u></u> |

*(See Independent Auditors' Report and Accompanying Notes)*

**STATEMENTS OF ACCUMULATED PLAN BENEFITS**  
**Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust**  
**December 31, 2016 and 2015**

|                                                                   | <u>2016</u>              | <u>2015</u>              |
|-------------------------------------------------------------------|--------------------------|--------------------------|
| <b>ACTUARIAL PRESENT VALUE OF ACCUMULATED<br/>PLAN BENEFITS</b>   |                          |                          |
| <b>Vested Benefits:</b>                                           |                          |                          |
| Participants Currently Receiving Payments                         | \$ 12,255,293            | \$ 11,118,263            |
| Other Participants                                                | <u>10,181,459</u>        | <u>10,874,133</u>        |
| <br>Total Actuarial Present Value of Accumulated<br>Plan Benefits | <br><u>\$ 22,436,752</u> | <br><u>\$ 21,992,396</u> |

*(See Independent Auditors' Report and Accompanying Notes)*

**STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS**  
**Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust**  
**For the Years Ended December 31, 2016 and 2015**

|                                                                                     | <u>2016</u>          | <u>2015</u>          |
|-------------------------------------------------------------------------------------|----------------------|----------------------|
| <b>ACTUARIAL PRESENT VALUE OF ACCUMULATED<br/>PLAN BENEFITS - BEGINNING OF YEAR</b> | \$ 21,992,396        | \$ 23,448,162        |
| <b>Increase (Decrease) During the Year Attributable to:</b>                         |                      |                      |
| Increase Due to the Decrease in the Discount Period                                 | 1,264,923            | 1,335,482            |
| Benefits Paid                                                                       | (1,833,092)          | (2,404,663)          |
| Plan Assumption Changes                                                             | 973,612              | (599,698)            |
| Actuarial Experience                                                                | 26,522               | 188,704              |
| Other, Including Benefits Accumulated                                               | 12,391               | 24,409               |
| <br>Net Change                                                                      | <br>444,356          | <br>(1,455,766)      |
| <b>ACTUARIAL PRESENT VALUE OF ACCUMULATED<br/>PLAN BENEFITS - END OF YEAR</b>       | <u>\$ 22,436,752</u> | <u>\$ 21,992,396</u> |

*(See Independent Auditors' Report and Accompanying Notes)*

**NOTE 1      DESCRIPTION OF PLAN**

The following brief description of the Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

**GENERAL**

The Plan is a defined benefit pension plan covering substantially all employees of Riggs, Counselman, Michaels & Downes, Inc. and its subsidiaries, RCM&D Self-Insured Services Company, Inc. and PhillipsCox Insurance and Financial Services (collectively referred to as the Company), whose employment commenced prior to January 1, 2007. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2009, all benefit accruals under the Plan were suspended, at which time future credited service years were frozen, except for participants who were not fully vested in their accrued benefit. Once these participants become fully vested, their future credited service years will be frozen.

**VESTING**

A participant becomes 100% vested in his or her accrued benefit under the Plan as of the earlier of the date he or she reaches 65 years of age or the date the participant is credited with five years of vesting service, as defined in the Plan agreement.

Years of service completed after December 31, 2008 will be recognized by the Plan for vesting purposes if the participant remains continuously employed or if the participant is terminated and re-hired prior to incurring five consecutive 1-year breaks in service.

Years of service completed after December 31, 2008 will be recognized to satisfy the 10-year service requirement for an early retirement benefit.

**PENSION BENEFITS**

A participant's accrued benefit shall be based on his/her years of credited service completed as of December 31, 2008 and his/her final earnings as of December 31, 2008. A participant's accrued benefit shall not be revised to reflect changes in his/her compensation or increase in his/her years of credited service after December 31, 2008.

*(See Independent Auditors' Report)*

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to 1.5% of their final average earnings, less 0.635% of final earnings up to covered compensation, multiplied by their years of credited service not to exceed 35 years. A participant's final earnings mean a participant's highest average compensation in any 60 consecutive month period during the last 10 years of service before the earliest of: (a) a participant's normal retirement date, (b) the date a participant terminates employment or (c) December 31, 2008. Compensation earned after December 31, 2008 shall be excluded from the computation.

The Plan permits early retirement at ages 55 through 64 with 10 years of service. If employees terminate before rendering five years of service, they forfeit the right to receive benefits under the Plan.

The normal form of benefit payment is a life annuity. Married participants will automatically receive a qualified joint and survivor annuity unless they elect an optional form of payment as provided in the Plan.

#### **DEATH BENEFITS**

If a married participant dies prior to normal retirement date and the participant is vested, a death benefit is provided by a qualified pre-retirement survivor annuity. Married participants who die after normal retirement date receive death benefits pursuant to the qualified joint and survivor annuity or their benefit election at retirement.

An unmarried participant who dies prior to normal retirement date receives no death benefit. An unmarried participant who dies after normal retirement date receives no death benefit unless he/she has elected an optional form of payment.

### **NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **BASIS OF ACCOUNTING**

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

#### **INVESTMENT VALUATION AND INCOME RECOGNITION**

Investments are valued at fair value. See Note 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is accrued as earned. Dividends are recorded on the ex-dividend date.

The Plan presents, in the Statements of Changes in Net Assets Available for Benefits, the net appreciation (depreciation) in the fair value of investments, which consists of the realized gains and losses and the unrealized appreciation of those investments.

*(See Independent Auditors' Report)*

**ACCOUNTING STANDARDS CODIFICATION**

All references in the financial statements to the Codification refer to the Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles (GAAP) issued by the Financial Accounting Standards Board. The Codification is the single source of authoritative GAAP in the United States.

**USE OF ESTIMATES**

The preparation of financial statements in conformity with GAAP 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 additions and deductions recognized during the reporting period. Actual results could differ from those estimates.

**SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through July 14, 2017, the date the financial statements were available to be issued.

**PAYMENT OF BENEFITS**

Benefit payments to participants are recorded when paid.

**ADMINISTRATIVE EXPENSES**

All administrative and operating expenses of the Plan, excluding any fees and charges relating to investment management which are included in the value of the respective fund, are paid by the Company and not charged against the employer's contributions. Such expenses are not shown in the accompanying statements.

**NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to a) retired or terminated employees or their beneficiaries, b) beneficiaries of employees who have died, and c) present employees or their beneficiaries. Benefits under the Plan are based on the employee's highest average compensation in any 60 consecutive months during the last 10 years of service before the earlier of retirement, termination of employment or December 31, 2008. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service

*(See Independent Auditors' Report)*

rendered to the valuation date. Benefits provided via annuity contracts excluded from the Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from Boomershine Consulting Group, L.L.C. and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2016 and 2015 under the Projected Unit Credit Method were a) life expectancy based on the IRS Tables [IRC Section 430(h)(3)(A)], b) an assumed average retirement age of 65, and c) an investment return of 5.5%. During 2016, the Plan change in discount rate from 6.0% to 5.5% and the change in lump sum mortality and interest rates from IRS 2016 to IRS 2017 resulted in increases to accumulated plan benefits of \$1,013,057 and \$201,133, respectively. In addition, the change to updated IRS 2016 mortality, retirement and turnover rates resulted in a decrease to accumulated plan benefits of \$240,578.

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

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**NOTE 4      FUNDING POLICY**

The funding policy of the Plan is to contribute an amount that meets the minimum contribution required by law plus any additional amounts the Company deems appropriate. The employees of the Company do not make contributions to the Plan.

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**NOTE 5      PLAN TERMINATION**

Benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) as prescribed by ERISA and its related regulations.

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Generally, the PBGC guarantees the payment of most vested normal age retirement benefits, early retirement benefits and certain survivors' pensions if a pension plan terminates and if there are insufficient funds to pay such benefits. However, the PBGC does not guarantee all types of benefits under all types of covered plans, and the amount of benefit protection is subject to certain limitations.

*(See Independent Auditors' Report)*

The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, if benefits have been increased within the five years before a plan terminates, the whole amount of the plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefits that the PBGC guarantees, which is adjusted periodically.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

**NOTE 6**    **INVESTMENTS**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, PNC Bank, N.A., the Trustee of the Plan, has certified to the completeness and accuracy of all investments and investment activity reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2016 and 2015, Schedule of Assets (Held at End of Year) as of December 31, 2016, Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2016 and 2015, and accompanying Notes to Financial Statements. The information has not been audited by the Plan's independent auditors.

During 2016, certified investment income consisted of the following:

|                                               |                   |
|-----------------------------------------------|-------------------|
| Net Appreciation in Fair Value of Investments | \$ 407,489        |
| Interest                                      | 58,191            |
| Dividends                                     | <u>184,965</u>    |
|                                               | <u>\$ 650,645</u> |

**VALUATION OF INVESTMENTS**

Investments are recorded at fair value in accordance with the provisions of the Fair Value Measurements and Disclosures Topic of the Codification, which establishes a framework for measuring fair value. That framework provides a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the Codification are described below:

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

*(See Independent Auditors' Report)*

Level 2      Inputs to the valuation methodology include:

Quoted prices for similar assets or liabilities in active markets;

Quoted prices for identical or similar assets or liabilities in inactive markets;

Inputs other than quoted prices that are observable for the asset or liability;

Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

Money Market and Mutual Funds: Valued at the net asset value (NAV) of shares held by the Plan at year end. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. NAV is a quoted price in an active market. These assets are classified as Level 1 within the fair value hierarchy.

Corporate Stocks: Valued at the closing price reported on the active market on which the individual securities are traded. These assets are classified as Level 1 within the fair value hierarchy.

Corporate and Government Bonds: Valued based on yields currently available on comparable securities of issuers with similar credit ratings using inputs, such as benchmark yields, reported trades, broker/dealer quotes, and issuer spreads. These assets are classified as Level 2 within the fair value hierarchy.

Investment Funds: The Plan's investments in investment funds are measured at fair value using the NAV as a practical expedient. In accordance with ASU 2015-07, Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share, these investments are no longer required to be categorized within the fair value hierarchy.

*(See Independent Auditors' Report)*

The Plan had no unfunded commitments for the investment funds at December 31, 2016. Investment funds generally restrict redemptions to various specified periods. Investment fund redemptions may be subject to fees up to 3% and lock-up periods up to one year.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**NOTE 7      TAX STATUS**

The Plan obtained its latest determination dated December 5, 2012, in which the Internal Revenue Service stated the Plan, as then designed, and was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes the Plan is currently designed and operating in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate uncertain tax positions for recognition in the financial statements. The Plan Administrator has concluded that there were no uncertain tax positions taken as of December 31, 2016. In January 2017, the Plan submitted an application for a new determination and is awaiting the Internal Revenue Service response.

**NOTE 8      RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, credit and overall 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 such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

*(See Independent Auditors' Report)*

**NOTE 9**   **PARTIES-IN-INTEREST TRANSACTIONS**

The Plan pays investment management fees to parties-in-interest. The Plan paid approximately \$59,000 and \$96,000 to parties-in-interest for the years ended December 31, 2016 and 2015, respectively. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

*(See Independent Auditors' Report)*

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## SUPPLEMENTARY INFORMATION

A Name of Plan  
**Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust**

B Three-digit Plan Number **001**

C Plan sponsor's name as shown on Line  
2a of Form 5500  
**Riggs, Counselman, Michaels & Downes, Inc.**

D Employer Identification # **52-0555835**

E As of **December 31, 2016**

**SCHEDULE H – LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

| (a) (b) Identity of Issue, Borrower, Lessor or Similar Party |                                                                               | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost            | (e) Current Value   |
|--------------------------------------------------------------|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
| <u>Interest Bearing Cash:</u>                                |                                                                               |                                                                                                            |                     |                     |
| *                                                            | PNC TREASURY MONEY MARKET FUND #431                                           | Money Market Fund                                                                                          | \$ 666,570.11       | \$ 666,570.11       |
| *                                                            | PNC TREASURY MONEY MARKET FUND #431                                           | Money Market Fund                                                                                          | 199,471.64          | 199,471.64          |
| *                                                            | PNC TREASURY MONEY MARKET FUND #431                                           | Money Market Fund                                                                                          | 76,818.57           | 76,818.57           |
| *                                                            | PNC GOVT MONEY MARKET FUND #405                                               | Money Market Fund                                                                                          | 114,804.61          | 114,804.61          |
|                                                              |                                                                               |                                                                                                            | <u>1,057,664.93</u> | <u>1,057,664.93</u> |
| <u>US Government Securities:</u>                             |                                                                               |                                                                                                            |                     |                     |
|                                                              | STRIP PRINC 00.000% DUE 08/15/2045                                            | Treasury Note                                                                                              | 136,799.55          | 136,294.75          |
|                                                              | USA TREASURY NOTES 00.500% DUE 01/31/2017                                     | Treasury Note                                                                                              | 50,031.25           | 50,005.50           |
|                                                              | USA TREASURY NOTES 01.750% DUE 08/31/2022                                     | Treasury Note                                                                                              | 192,364.46          | 187,788.40          |
|                                                              | UNITED STATES TREAS SEC STRIPPEDZERO CPN DUE 08/15/2035                       | Treasury Note                                                                                              | 190,664.70          | 188,740.20          |
|                                                              |                                                                               |                                                                                                            | <u>569,859.96</u>   | <u>562,828.85</u>   |
| <u>Corporate Debt:</u>                                       |                                                                               |                                                                                                            |                     |                     |
|                                                              | ALBEMARLE CORP CALL 09/01/2024 @ 100.000 COGT 04.150% DUE 12/01/2024          | Corporate Bond                                                                                             | 49,839.52           | 51,107.50           |
|                                                              | AMERICAN TOWER CORP CALL 10/15/2026 @ 100.000 UNSC 03.125% DUE 01/15/2027     | Corporate Bond                                                                                             | 49,981.50           | 46,133.00           |
|                                                              | AMERICREDIT AUTOMOBILE RECEIVA SERIES 2016 1 CLASS A2 01.520% DUE 06/10/2019  | Corporate Bond                                                                                             | 42,837.74           | 42,884.49           |
|                                                              | ANALOG DEVICES INC SER 10YR CALL 09/15/2025 @ 100 UNSC 03.900% DUE 12/15/2025 | Corporate Bond                                                                                             | 53,792.28           | 51,234.50           |
|                                                              | ASTRAZENECA PLC SEDOL ISIN US046353AL27 03.375% DUE 11/16/2025                | Corporate Bond                                                                                             | 52,997.00           | 49,654.50           |

(See Independent Auditors' Report)

A Name of Plan  
**Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust**

B Three-digit Plan Number **001**

C Plan sponsor's name as shown on Line  
2a of Form 5500  
**Riggs, Counselman, Michaels & Downes, Inc.**

D Employer Identification # **52-0555835**

E As of **December 31, 2016**

**SCHEDULE H – LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

|     |                                                                                | (c) Description of<br>Investment Including<br>Maturity Date, Rate of<br>Interest, Collateral, Par<br>or Maturity Value | (d) Cost  | (e) Current Value |
|-----|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|-----------|-------------------|
| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party                       |                                                                                                                        |           |                   |
|     | AUTOZONE INC CALL 01/21/2026 @ 100.000 UNSC 03.125% DUE 04/21/2026             | Corporate Bond                                                                                                         | 50,754.50 | 48,116.00         |
|     | AVALONBAY COMMUNITIES SER GMTN CALL 02/11/26 @ 100 UNSC 02.950% DUE 05/11/2026 | Corporate Bond                                                                                                         | 50,281.52 | 47,730.50         |
|     | BOSTON PROPERTIES LP CALL 11/01/2023 @ 100.000 UNSC 03.800% DUE 02/01/2024     | Corporate Bond                                                                                                         | 53,745.50 | 50,710.50         |
|     | CAMPBELL SOUP CO SR UNSCED 02.500% DUE 08/02/2022                              | Corporate Bond                                                                                                         | 49,188.34 | 49,414.50         |
|     | CANADIAN NATL RESOURCES SEDOL B2NNGG7 ISIN US136385AN18 05.900% DUE 02/01/2018 | Corporate Bond                                                                                                         | 52,190.50 | 52,048.00         |
|     | CAPITAL AUTO RECEIVABLES ASSET SERIES 2014 1 CLASS B 02.220% DUE 01/22/2019    | Corporate Bond                                                                                                         | 20,113.28 | 20,105.00         |
|     | CC HOLDINGS GS V LLC/CRO SECR 03.849% DUE 04/15/2023                           | Corporate Bond                                                                                                         | 49,238.00 | 50,811.50         |
|     | CLOROX COMPANY SR NTS CALL 06/15/2022 @ 100 03.050% DUE 09/15/2022             | Corporate Bond                                                                                                         | 52,409.74 | 50,699.00         |
|     | EDUCATION REALTY OPERATI CALL 09/01/2024 @ 100.000 COGT 04.600% DUE 12/01/2024 | Corporate Bond                                                                                                         | 50,320.52 | 49,756.50         |
|     | FMC TECHNOLOGIES INC SR UNSECD CALL 07/01/2022 @ 100 03.450% DUE 10/01/2022    | Corporate Bond                                                                                                         | 50,705.05 | 55,023.65         |
|     | FHLMC STRUCTURED PASS THROUGH SERIES K046 CLASS A2 03.205% DUE 03/25/2025      | Corporate Bond                                                                                                         | 67,579.69 | 66,840.15         |
|     | FHLMC MULTIFAMILY STRUCTURED P SERIES K047 CLASS A2 03.329% DUE 05/25/2025     | Corporate Bond                                                                                                         | 83,135.74 | 77,739.75         |
|     | FHLMC MULTIFAMILY STRUCTURED P SERIES K048 CLASS A2 03.284% DUE 06/25/2025     | Corporate Bond                                                                                                         | 74,314.84 | 72,325.40         |
|     | FHLMC MULTIFAMILY STRUCTURED P SERIES KW01 CLASS A1 02.587% DUE 05/25/2025     | Corporate Bond                                                                                                         | 90,958.64 | 88,562.01         |
|     | FIDELITY NATIONAL INFORM CALL 07/15/2025 @ 100.00 UNSC 05.000% DUE 10/15/2025  | Corporate Bond                                                                                                         | 50,510.70 | 49,010.85         |
|     | GEORGIA POWER CO CALL 01/01/2026 @ 100.000 UNSC 03.250% DUE 04/01/2026         | Corporate Bond                                                                                                         | 51,778.00 | 50,247.50         |
|     | HEALTHCARE TRUST OF AMER CALL 05/15/2021 @ 100.000 COGT 03.375% DUE 07/15/2021 | Corporate Bond                                                                                                         | 49,661.50 | 50,354.50         |
|     | HOLLYFRONTIER CORP CALL 01/01/2026 @ 100.00 UNSC 05.875% DUE 04/01/2026        | Corporate Bond                                                                                                         | 44,987.62 | 45,985.95         |
|     | JB HUNT TRANSPRT SVCS COGT 02.400% DUE 03/15/2019                              | Corporate Bond                                                                                                         | 50,593.50 | 50,140.00         |
|     | JANUS CAPITAL GROUP INC CALL 05/01/2025 @ 100.000 UNSC 04.875% DUE 08/01/2025  | Corporate Bond                                                                                                         | 50,979.00 | 51,522.00         |
|     | PRVDNC HLTH & SVC OBL GR UNSC VAR % DUE 10/01/2017                             | Corporate Bond                                                                                                         | 40,276.00 | 40,078.80         |
|     | RELIANCE STEEL & ALUM CALL 01/15/2023 @ 100.000 COGT 04.500% DUE 04/15/2023    | Corporate Bond                                                                                                         | 51,519.50 | 50,304.00         |

(See Independent Auditors' Report)

A Name of Plan  
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B Three-digit Plan Number **001**

C Plan sponsor's name as shown on Line  
2a of Form 5500  
**Riggs, Counselman, Michaels & Downes, Inc.**

D Employer Identification # **52-0555835**

E As of **December 31, 2016**

**SCHEDULE H – LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

|     |                                                                               | (c) Description of<br>Investment Including<br>Maturity Date, Rate of<br>Interest, Collateral, Par<br>or Maturity Value | (d) Cost            | (e) Current Value   |
|-----|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party                      |                                                                                                                        |                     |                     |
|     | SANTANDER DRIVE AUTO RECEIVABLE SERIES 2016 3 CLASS A1 00.800% DUE 10/15/2017 | Corporate Bond                                                                                                         | 33,203.30           | 33,188.03           |
|     | 21ST CENTURY FOX AMER INC 03.000% DUE 09/15/2022                              | Corporate Bond                                                                                                         | 52,436.82           | 49,765.00           |
|     | VERIZON COMMUNICATIONS UNSC 05.150% DUE 09/15/2023                            | Corporate Bond                                                                                                         | 52,110.90           | 49,758.30           |
|     | VERISK ANALYTICS INC UNSC 04.000% DUE 06/15/2025                              | Corporate Bond                                                                                                         | 50,966.12           | 50,702.00           |
|     |                                                                               |                                                                                                                        | <u>1,623,406.86</u> | <u>1,591,953.38</u> |
|     | <u>Corporate Stocks - Preferred:</u>                                          |                                                                                                                        |                     |                     |
|     | NATL RETAIL PROPERTIES PFD 05.700% 12/31/2049 CALLABLE 05/30/2018 @ 025.000   | Preferred Stock                                                                                                        | 16,875.00           | 15,599.25           |
|     | REGENCY CENTERS CORP PFD 6.625% SER 6 DUE 12/31/2049 CALL 2/16/2017 @ 25      | Preferred Stock                                                                                                        | 53,550.00           | 53,337.50           |
|     |                                                                               |                                                                                                                        | <u>70,425.00</u>    | <u>68,936.75</u>    |
|     | <u>Corporate Stocks - Common:</u>                                             |                                                                                                                        |                     |                     |
|     | ACCENTURE PLC CLASS A SEDOL B4BNMY3 ISIN IE00B4BNMY34                         | Common Stock                                                                                                           | 14,950.48           | 29,399.63           |
|     | AETNA INC NEW                                                                 | Common Stock                                                                                                           | 27,825.85           | 28,894.33           |
|     | ALPHABET INC/CA-CL C                                                          | Common Stock                                                                                                           | 10,443.02           | 37,819.18           |
|     | ALPHABET INC/CA-CL A                                                          | Common Stock                                                                                                           | 7,797.12            | 29,320.65           |
|     | AMERIPRISE FINANCIAL INC                                                      | Common Stock                                                                                                           | 29,097.74           | 33,282.00           |
|     | ANTHEM INC                                                                    | Common Stock                                                                                                           | 5,128.34            | 16,533.55           |
|     | APPLE INC                                                                     | Common Stock                                                                                                           | 27,668.77           | 42,042.66           |
|     | BANK OF AMERICA CORP                                                          | Common Stock                                                                                                           | 15,680.01           | 26,210.60           |

(See Independent Auditors' Report)

A Name of Plan  
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**Riggs, Counselman, Michaels & Downes, Inc.**

D Employer Identification # **52-0555835**

E As of **December 31, 2016**

**SCHEDULE H – LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

|     |                                                          | (c) Description of<br>Investment Including<br>Maturity Date, Rate of<br>Interest, Collateral, Par<br>or Maturity Value | (d) Cost  | (e) Current Value |
|-----|----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|-----------|-------------------|
| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party |                                                                                                                        |           |                   |
|     | BERKSHIRE HATHAWAY INC CLASS B                           | Common Stock                                                                                                           | 35,283.94 | 78,719.34         |
|     | BEST BUY CO INC                                          | Common Stock                                                                                                           | 4,275.04  | 8,960.70          |
|     | CANADIAN NATL RAILWAY CO SEDOL 2210959 ISIN CA1363751027 | Common Stock                                                                                                           | 5,607.06  | 33,497.80         |
|     | CARMAX INC                                               | Common Stock                                                                                                           | 33,642.14 | 62,844.64         |
|     | CHIPOTLE MEXICAN GRILL CL A                              | Common Stock                                                                                                           | 27,568.41 | 24,903.12         |
|     | CROWN CASTLE INTL CORP                                   | Common Stock                                                                                                           | 15,601.77 | 25,163.30         |
|     | DISNEY WALT CO                                           | Common Stock                                                                                                           | 11,726.05 | 38,978.28         |
|     | EBAY INC                                                 | Common Stock                                                                                                           | 13,946.90 | 18,675.01         |
|     | EDWARDS LIFESCIENCES CORP                                | Common Stock                                                                                                           | 16,563.97 | 38,604.40         |
|     | EXPRESS SCRIPTS HLDG CO                                  | Common Stock                                                                                                           | 25,018.74 | 31,368.24         |
|     | FACEBOOK INC A                                           | Common Stock                                                                                                           | 25,158.77 | 23,240.10         |
|     | GENERAL DYNAMICS CORP                                    | Common Stock                                                                                                           | 17,992.77 | 21,927.82         |
|     | JPMORGAN CHASE & CO                                      | Common Stock                                                                                                           | 27,898.91 | 45,215.96         |
|     | KINDER MORGAN INC                                        | Common Stock                                                                                                           | 57,154.69 | 43,656.68         |
|     | LOWES COMPANIES INC                                      | Common Stock                                                                                                           | 21,289.87 | 45,232.32         |
|     | MASTERCARD INC CL A                                      | Common Stock                                                                                                           | 8,296.36  | 53,690.00         |
|     | MERCK & CO INC                                           | Common Stock                                                                                                           | 7,972.28  | 13,245.75         |
|     | MICROSOFT CORP                                           | Common Stock                                                                                                           | 17,141.35 | 41,012.40         |
|     | OCCIDENTAL PETROLEUM CORP                                | Common Stock                                                                                                           | 29,227.49 | 27,352.32         |
|     | PAYPAL HOLDINGS INC-W/I                                  | Common Stock                                                                                                           | 16,145.31 | 20,800.69         |
|     | PEPSICO INC                                              | Common Stock                                                                                                           | 10,213.26 | 19,565.81         |

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A Name of Plan  
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 2a of Form 5500  
**Riggs, Counselman, Michaels & Downes, Inc.**

D Employer Identification # **52-0555835**

E As of **December 31, 2016**

**SCHEDULE H – LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party  | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost          | (e) Current Value   |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------|---------------------|
|     | PRICE T ROWE GROUP INC                                    | Common Stock                                                                                               | 16,818.90         | 20,244.94           |
|     | PRICELINE GROUP INC.                                      | Common Stock                                                                                               | 38,290.34         | 52,778.16           |
|     | QUALCOMM                                                  | Common Stock                                                                                               | 27,452.13         | 33,708.40           |
|     | REGIONS FINANCIAL CORP                                    | Common Stock                                                                                               | 10,828.14         | 23,205.76           |
|     | SCHWAB CHARLES CORP NEW                                   | Common Stock                                                                                               | 22,563.88         | 50,363.72           |
|     | TJX COMPANIES INC NEW                                     | Common Stock                                                                                               | 3,961.70          | 25,018.29           |
|     | TEVA PHARMACEUTICAL INDS LTD ADR                          | Common Stock                                                                                               | 44,925.20         | 33,821.25           |
|     | UNITED RENTALS INC                                        | Common Stock                                                                                               | 10,824.05         | 19,321.14           |
|     | UNITED TECHNOLOGIES CORP                                  | Common Stock                                                                                               | 9,314.21          | 24,883.74           |
|     | VISA INC CLASS A SHARES                                   | Common Stock                                                                                               | 32,121.02         | 71,778.40           |
|     | WELLS FARGO & COMPANY                                     | Common Stock                                                                                               | 26,141.88         | 62,439.63           |
|     | YAHOO INC                                                 | Common Stock                                                                                               | 23,057.85         | 29,157.18           |
|     |                                                           |                                                                                                            | <u>832,615.71</u> | <u>1,406,877.89</u> |
|     | <u>Registered Investment Companies:</u>                   |                                                                                                            |                   |                     |
|     | ARTISAN HIGH INCOME FUND ADV FUND #2455                   | Mutual Fund                                                                                                | 469,953.28        | 506,063.27          |
| *   | BROWN ADVISORY MORTGAGE SECURITIES FUND                   | Mutual Fund                                                                                                | 2,173,266.39      | 2,116,645.17        |
| *   | BROWN ADV STRAT EUR EQ-INS                                | Mutual Fund                                                                                                | 615,000.00        | 618,150.61          |
| *   | BROWN ADVISORY EMG MKTS-INS                               | Mutual Fund                                                                                                | 205,000.00        | 176,631.32          |
| *   | BROWN ADVISORY SMALL CAP FUNDAMENTAL VALUE FUND CLASS INV | Mutual Fund                                                                                                | 879,691.81        | 1,005,520.59        |
|     | ISHARES CORE S&P 500 ETF                                  | Mutual Fund                                                                                                | 2,030,130.72      | 2,119,405.80        |

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2a of Form 5500  
**Riggs, Counselman, Michaels & Downes, Inc.**

D Employer Identification # **52-0555835**

E As of **December 31, 2016**

**SCHEDULE H – LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

|     |                                                                                     | (c) Description of<br>Investment Including<br>Maturity Date, Rate of<br>Interest, Collateral, Par<br>or Maturity Value | (d) Cost                | (e) Current Value       |
|-----|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party                            |                                                                                                                        |                         |                         |
|     | ISHARES RUSSELL 2000 ETF                                                            | Mutual Fund                                                                                                            | 35,866.13               | 39,511.05               |
|     | COHO REL VALUE EQUITY-INSTL                                                         | Mutual Fund                                                                                                            | 508,000.00              | 523,764.80              |
|     |                                                                                     |                                                                                                                        | <u>6,916,908.33</u>     | <u>7,105,692.61</u>     |
|     | <u>Other Assets:</u>                                                                |                                                                                                                        |                         |                         |
|     | AMERICAN MUNI PWR-OHIO INC OHR BUILD AMER REV 06.053% DUE 02/15/2043                | Municipal Bond                                                                                                         | 61,147.50               | 59,486.50               |
|     | N TX TOLLWAY AUTH REVENUE TAXABLE-SU REV CALL 02/01/2020@100 08.910% DUE 02/01/2030 | Municipal Bond                                                                                                         | 102,420.75              | 99,215.40               |
|     | PORT AUTH OF NEW YORK & NE CONSOL-SER REV CALL 10/15/2024@10004.426% DUE 10/15/2034 | Municipal Bond                                                                                                         | 111,585.10              | 114,933.50              |
|     | DW CATALYST OFFSHORE FUND LTD CLASS A SHARES                                        | Hedge Fund                                                                                                             | 750,000.00              | 705,019.36              |
|     | BLUE MOUNTAIN CREDIT ALTERNATIVE FUND LTD                                           | Hedge Fund                                                                                                             | 750,000.00              | 781,411.01              |
|     | BREVAN HOWARD FUND LIMITED CLASS B US                                               | Hedge Fund                                                                                                             | 495,474.65              | 468,682.10              |
| *   | BROWN ADVISORY HEDGED US EQUITY MANAGERS SUB-CLASS G SHARES                         | Hedge Fund                                                                                                             | 3,000,000.00            | 2,737,679.03            |
|     | CDK GLOBAL SELECT FUND (TE) CLASS E1                                                | Hedge Fund                                                                                                             | 2,000,000.00            | 1,956,533.10            |
|     |                                                                                     |                                                                                                                        | <u>7,270,628.00</u>     | <u>6,922,960.00</u>     |
|     |                                                                                     |                                                                                                                        | <u>\$ 18,341,508.79</u> | <u>\$ 18,716,914.41</u> |

\* Party-in-Interest

(See Independent Auditors' Report)

A Name of Plan  
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2a of Form 5500  
**Riggs, Counselman, Michaels & Downes, Inc.**

D Employer Identification # **52-0555835**

E As of **December 31, 2016**

**SCHEDULE H – LINE 4J – SCHEDULE OF REPORTABLE TRANSACTIONS**

|                                                                                 |                       | (c)        | (d)       | (g)        | (h)           | (i)      |
|---------------------------------------------------------------------------------|-----------------------|------------|-----------|------------|---------------|----------|
| (a)                                                                             | (b)                   | Purchase   | Selling   | Cost of    | Current Value | Net Gain |
| Identity of Party Involved                                                      | Description of Assets | Price      | Price     | Asset      | of Asset on   | Net Gain |
|                                                                                 |                       |            |           |            | Transaction   | (Loss)   |
|                                                                                 |                       |            |           |            | Date          |          |
| <b>Category (i) -- Single Transactions in Excess of 5% of Plan Assets:</b>      |                       |            |           |            |               |          |
| Ishares Core S&P 500 ETF                                                        | Mutual Fund           | \$ 999,222 | \$ -      | \$ 999,222 | \$ 999,222    | \$ -     |
| Ishares Core S&P 500 ETF                                                        | Mutual Fund           | 949,804    | -         | 949,804    | 949,804       | -        |
| <b>Category (iii) -- Series of Transactions in Excess of 5% of Plan Assets:</b> |                       |            |           |            |               |          |
| Ishares Core S&P 500 ETF                                                        | Mutual Fund           | 2,029,807  | -         | 2,029,807  | 2,029,807     | -        |
| * PNC Money Market Fund Fund #417                                               | Money Market Fund     | 759,152    | -         | 759,152    | 759,152       | -        |
| * PNC Money Market Fund Fund #417                                               | Money Market Fund     | -          | 890,152   | 890,152    | 890,152       | -        |
| * PNC Treasury Money Market Fund Fund #431                                      | Money Market Fund     | 2,108,247  | -         | 2,108,247  | 2,108,247     | -        |
| * PNC Treasury Money Market Fund Fund #431                                      | Money Market Fund     | -          | 1,568,182 | 1,568,182  | 1,568,182     | -        |
| * PNC Government Money Market Fund Fund #405                                    | Money Market Fund     | 1,155,792  | -         | 1,155,792  | 1,155,792     | -        |
| * PNC Government Money Market Fund Fund #405                                    | Money Market Fund     | -          | 1,040,988 | 1,040,988  | 1,040,988     | -        |

There were no category (ii) or (iv) reportable transactions during the year ended December 31, 2016.  
Columns (e) and (f) are not applicable.

\* Party-in-Interest

*(See Independent Auditors' Report)*

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.  
 EIN: 52-0555835  
 PN: 001  
 Plan Year 01/01/2016 - 12/31/2016

Schedule SB, Line 26 - Schedule of Active Participant Data

| Attained<br>Age | Years of Credited Service |        |        |          |          |          |          |          |          |         | Total |
|-----------------|---------------------------|--------|--------|----------|----------|----------|----------|----------|----------|---------|-------|
|                 | Under 1                   | 1 to 4 | 5 to 9 | 10 to 14 | 15 to 19 | 20 to 24 | 25 to 29 | 30 to 34 | 35 to 39 | 40 & UP |       |
| Under 25        |                           |        |        |          |          |          |          |          |          |         |       |
| 25 to 29        |                           |        |        |          |          |          |          |          |          |         |       |
| 30 to 34        |                           |        |        |          |          |          |          |          |          |         |       |
| 35 to 39        |                           | 6      | 5      |          |          |          |          |          |          |         | 11    |
| 40 to 44        |                           | 1      | 5      |          | 1        |          |          |          |          |         | 7     |
| 45 to 49        |                           | 4      | 5      | 2        | 2        |          |          |          |          |         | 13    |
| 50 to 54        |                           | 4      | 5      | 3        | 1        | 2        |          |          |          |         | 15    |
| 55 to 59        |                           | 4      | 10     | 1        | 3        | 2        | 2        |          |          |         | 22    |
| 60 to 64        |                           | 1      | 4      | 1        | 3        | 1        | 3        | 2        | 2        |         | 17    |
| 65 to 69        |                           | 1      |        | 1        |          |          | 1        | 1        | 2        |         | 6     |
| 70 & UP         |                           |        | 1      |          |          |          |          |          |          |         | 1     |
| Total           |                           | 21     | 35     | 8        | 10       | 5        | 6        | 3        | 4        |         | 92    |

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.

EIN: 52-0555835

PN: 001

Plan Year : 1/1/2016 - 12/31/2016

### **Schedule SB, Part V - Summary of Plan Provisions**

EFFECTIVE DATE: July 1, 1956. Amended and restated, Effective January 1, 2012.

VALUATION DATE: January 1.

PLAN YEAR: January 1 through December 31.

ELIGIBILITY: Each employee who works 1,000 or more hours per year and is at least 21 years of age is covered.

As of December 31, 2006, participation in the plan was frozen to new entrants.

YEARS OF SERVICE: An employee will be credited with a Year of Service for vesting only if 1,000 Hours of Service are completed within the Plan Year.

No Years of Service for benefit accrual will be accrued after December 31, 2008.

RETIREMENT DATES:

(a) Normal Retirement: A participant's Normal Retirement Date is the first day of the month coincident with or immediately following attained age sixty-five (65).

(b) Early Retirement: A participant who has reached age 55 and has completed 10 years of Vesting Service is eligible for early retirement.

(c) Late Retirement: First of month following actual retirement later than normal retirement date.

AMOUNT OF RETIREMENT BENEFITS:

(a) Normal Retirement: A Participant's normal retirement benefit is equal to 1.5% of the final average compensation, minus 0.635% of final average compensation not in excess of covered compensation, multiplied by the number of years of credited service up to 35 years.

A Participant's final average compensation is equal to the highest average compensation in any 60 consecutive month period during the last 10 years of service.

(b) Early Retirement: The participant's early retirement benefit is the accrued benefit reduced to reflect early payment.

(c) Late Retirement: Normal retirement benefit based on service and final average compensation as of the deferred retirement date increased to reflect late payment.

(d) Effective December 31, 2008, a participant's accrued benefit shall be based on his Years of Service completed as of December 31, 2008 and his Final Earnings as of December 31, 2008.

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.

EIN: 52-0555835

PN: 001

Plan Year : 1/1/2016 - 12/31/2016

**Schedule SB, Part V - Summary of Plan Provisions  
(continued)**

**OPTIONAL METHODS OF RECEIVING BENEFIT PAYMENTS:**

- (a) Life Annuity Option: Basic Form for Unmarried Participants
- (b) Joint and 50% to Spouse Option: Basic Form for Married Participants. A monthly income payable for the lifetime of the Participant and continuing thereafter in half (50%) of the original amount to the Participant's spouse for the remaining lifetime.
- (c) Joint and 100%, 75% or 66-2/3% to Spouse: A monthly income payable for the lifetime of the Participant and continuing thereafter in either the same (100%), three-quarters (75%) or two-thirds (66-2/3%) of the amount to the Participant's spouse for the remaining lifetime.
- (d) Years Certain and Continuous: Reduced monthly payments will be made to the Participant for his lifetime. If he dies within 5, 10, or 15 years after commencement of his benefits, payments will continue to his designated beneficiary for the remainder of the 5, 10, or 15 year period.
- (e) Lump Sum: If the present value of the accrued benefit at termination is less than \$5,000, the Participant can receive a Lump Sum payout upon the return of a completed distribution form. If the present value of the accrued benefit at retirement or death is less than or equal to \$150,000, the Participant can receive a Lump Sum payout.

**PRE-RETIREMENT DEATH BENEFITS:** In the event an active participant or terminated participant with more than five (5) years of Vesting Service dies prior to commencement of benefits, a death benefit is payable beginning with the month in which the participant would have attained his earliest retirement age, equal to the actuarial equivalent of the participant's vested accrued benefit at death.

**VESTING:** A participant shall be 100% vested in his Accrued Benefit under the Plan if employed by the Employer on the earlier of the following dates:

- (a) The date Participant reaches Normal Retirement Age;
- (b) The date the Participant is credited with five (5) Years of Service.

**CONTRIBUTIONS:** The Employer pays the entire cost of the Plan.

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.  
EIN: 52-0555835  
PN: 001  
Plan Year : 1/1/2016 - 12/31/2016

## Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

### 1. ACTUARIAL ASSUMPTIONS:

| <u>Interest Rates:</u>                        | <u>1/1/2016</u> | <u>1/1/2015</u> |
|-----------------------------------------------|-----------------|-----------------|
| HATFA funding (adjusted - 1st segment         | 4.43%           | 4.99%           |
| HATFA funding (adjusted) - 2nd segment        | 5.91%           | 6.32%           |
| HATFA funding (adjusted) - 3rd segment        | 6.65%           | 6.99%           |
| Plan's Effective Interest Rate                | 6.04%           | 6.25%           |
| PPA (unadjusted) - 1st segment (24-month avg) | 1.41%           | 1.25%           |
| PPA (unadjusted) - 2nd segment (24-month avg) | 3.96%           | 4.06%           |
| PPA (unadjusted) - 3rd segment (24-month avg) | 4.97%           | 5.08%           |
| ASC 960/FASB 35 - Pre/Post retirement         | 6.00%           | 6.00%           |

Salary Scale: N/A

#### Mortality Before and After Retirement:

Funding - IRS 2016 Annuitant/Non-Annuitant Table

ASC 960/FAS 35 - RP-2014 White-collar Employee, Healthy Annuitant mortality  
with MP-2015 generational improvement

| <u>Withdrawal Rates:</u> | <u>Service</u> | <u>Rate</u> |
|--------------------------|----------------|-------------|
|                          | 5-9            | 7.5%        |
|                          | 10-24          | 5.0%        |
|                          | 25+            | 2.5%        |

No turnover for ages 65+

#### Active Rates of Retirement:

| <u>Age</u> | <u>Rate</u> | <u>Age</u> | <u>Rate</u> |
|------------|-------------|------------|-------------|
| 60-61      | 5.0%        | 65         | 15.0%       |
| 62         | 10.0%       | 66-69      | 30.0%       |
| 63-64      | 5.0%        | 70         | 100.0%      |

Disablement: None

#### Assumptions for Converting Annuities to Lump Sums:

HATFA funding - IRS 2016 Lump Sum mortality; HATFA segment rates used for funding

Non-HATFA purposes - IRS 2016 Lump Sum mortality; 24-month avg segment rates

ASC 960 - IRS 2016 Lump Sum mortality; 2015 Lump Sum segment rates (1.82%,4.12%,5.01%)

Benefit Payment Form and Timing: If the present value is equal to or less than \$150,000, 75% of participants elect a lump sum, 25% elect a life annuity; otherwise, the benefit is paid as a life annuity. Benefits are assumed to be paid immediately upon retirement or vested death and deferred to age 65 for vested terminations prior to retirement.

Marriage and Age of Spouse: 100% of the employees are assumed to be married. Wives are assumed to be three years younger than their husbands.

Future Service Accruals for Vesting: Employees are assumed to work the same number of hours in future years as they worked during the prior plan year. A participants Credited Service for purposes of determining the Accrued Benefit will be limited to his Years of Service completed as of December 31,2008.

Social Security Wage Base: N/A

Expenses: Estimated to be equal to the total expenses, including investment-related fees, paid from Plan assets during the prior plan year, rounded to the nearest \$100.

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.  
EIN: 52-0555835  
PN: 001  
Plan Year : 1/1/2016 - 12/31/2016

## **Schedule SB, Part V - Statement of Actuarial Assumptions/Methods**

### **2. ACTUARIAL COST METHOD AND DEFINITIONS:**

The actuarial cost method used in the funding valuation is the Unit Credit method. The actuarial present value of the benefits accruing during the year is the Target Normal Cost for the participant. The Plan's Target Normal Cost is the sum of each participant's Target Normal Cost. The actuarial present value of the benefits accrued in prior years is the Funding Target of the participant. The Plan's Funding Target is the sum of each participant's Funding Target.

Funding Target (FT) is defined as the present value of all benefits that have been accrued as of the valuation date.

Target Normal Cost (TNC) is defined as the present value of all benefits that have accrued or expected to be accrued during the plan year. Zero after December 31, 2008.

Funding Shortfall is the excess (if any) of the Plan's Funding Target over the Plan's Asset Value, reduced by the Prefunding Balance and the Carryover Balance

Any experience gains or losses resulting from actual Plan experience, either more or less favorable than anticipated on the basis of the actuarial assumptions and asset valuation method, will result in a decrease or increase in the Funding Shortfall.

Funding Standard Account(FSA) Carryover Balance is initially equal to the Remaining FSA credit balance at PPA '06 inception. It is increased with interest (actual return on assets) and reduced if used to satisfy the Minimum Required Contribution. This must be used before reductions in the Prefunding Balance.

Prefunding Balance is increased annually by contributions made above the Minimum Required Contribution. It is increased with interest (actual return on assets) and reduced if used to satisfy the Minimum Required Contribution.

At Risk Assumption includes the assumption that all plan participants who are not already assumed to retire within the current plan year, but who are eligible to retire during the plan year being valued and the succeeding 10 plan years, will retire at the earliest retirement age under the plan terms, but not before the end of the plan year under determination and receive the most valuable form of benefit.

### **3. ACTUARIAL ASSET METHOD**

The Plan Value of Assets is derived by taking the average of the fair market value of assets on the valuation date and the adjusted fair market value of assets on the two prior valuation dates, subject to a 90% - 110% of fair market value of assets corridor.

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.  
EIN: 52-0555835  
PN: 001  
Plan Year : 1/1/2016 - 12/31/2016

**Schedule SB, line 32 - Schedule of Amortization Bases**

| Type of<br>Base | Present Value of Any Remaining<br>Installments | Valuation<br>Date | Years<br>Remaining | Amortization<br>Installment |
|-----------------|------------------------------------------------|-------------------|--------------------|-----------------------------|
| Shortfall       | 1,282,281                                      | 1/1/2013          | 4                  | 341,705                     |
| Credit          | (121,909)                                      | 1/1/2014          | 5                  | (26,540)                    |
|                 | 0                                              | 1/1/2015          | 6                  | 0                           |
|                 | <u>0</u>                                       | 1/1/2016          | 7                  | <u>0</u>                    |
|                 | 1,160,372                                      |                   |                    | 315,165                     |

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.  
EIN: 52-0555835  
PN: 001  
Plan Year : 1/1/2016 - 12/31/2016

#### **Schedule SB, line 24 - Change in Actuarial Assumptions**

The non-prescribed demographic assumptions used in the 1/1/2016 valuation have changed from those used last year. The revised demographic assumptions are based on an assumption review completed in 2016. See the assumption review report for support of the changes.

##### Withdrawal Rates

Prior Assumption: Table #10 of the Actuaries' Pension Handbook

|                     |                          |             |
|---------------------|--------------------------|-------------|
| Current Assumption: | <u>Service</u>           | <u>Rate</u> |
|                     | 5-9                      | 7.5%        |
|                     | 10-24                    | 5.0%        |
|                     | 25+                      | 2.5%        |
|                     | No turnover for ages 65+ |             |

##### Retirement Rates

Prior Assumption: 100% at age 65 (or current age if retiring after 65) to the following rates:

|                     |            |             |            |             |
|---------------------|------------|-------------|------------|-------------|
| Current Assumption: | <u>Age</u> | <u>Rate</u> | <u>Age</u> | <u>Rate</u> |
|                     | 60-61      | 5.0%        | 65         | 15.0%       |
|                     | 62         | 10.0%       | 66-69      | 30.0%       |
|                     | 63-64      | 5.0%        | 70         | 100.0%      |

##### Benefit Payment Form and Timing

Prior assumption: If the present value is equal to or less than \$150,000, 100% of participants elect a lump sum, 25% elect a life annuity; otherwise, the benefit is paid as a life annuity. Benefits are assumed to be paid immediately upon retirement or vested death and deferred to age 65 for vested terminations prior to retirement.

Current assumption: If the present value is equal to or less than \$150,000, 75% of participants elect a lump sum; otherwise, the benefit is paid as a life annuity. Benefits are assumed to be paid immediately upon retirement or vested death and deferred to age 65 for vested terminations prior to retirement.

**These changes reduced the Funding Shortfall by less than \$5,000,000; therefore, no approval is required.**

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.

EIN: 52-0555835

PN: 001

Plan Year : 1/1/2016 - 12/31/2016

**"Schedule SB, Line 22 - Description of Weighted Average Retirement Age"**

| Age<br>(Input) | Rate<br>(Input) | Number<br>Retiring<br>(Calc) | Number<br>Remaining<br>(Calc) | Age-<br>Weighted<br>(Calc) |
|----------------|-----------------|------------------------------|-------------------------------|----------------------------|
| 60             | 5.00%           | 0.050000                     | 0.950000                      | 3.000000                   |
| 61             | 5.00%           | 0.047500                     | 0.902500                      | 2.897500                   |
| 62             | 10.00%          | 0.090250                     | 0.812250                      | 5.595500                   |
| 63             | 5.00%           | 0.040613                     | 0.771638                      | 2.558588                   |
| 64             | 5.00%           | 0.038582                     | 0.733056                      | 2.469240                   |
| 65             | 15.00%          | 0.109958                     | 0.623097                      | 7.147292                   |
| 66             | 30.00%          | 0.186929                     | 0.436168                      | 12.337326                  |
| 67             | 30.00%          | 0.130850                     | 0.305318                      | 8.766979                   |
| 68             | 30.00%          | 0.091595                     | 0.213722                      | 6.228480                   |
| 69             | 30.00%          | 0.064117                     | 0.149606                      | 4.424053                   |
| 70             | 100.00%         | 0.149606                     | 0.000000                      | 10.472396                  |

Sum = 65.897354 = weighted average retirement age

|                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</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<br/>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial 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 6059 of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2016</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |

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

|                                                                                                                                                                                                                                                                                                   |                                                             |            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br>Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan                                                                                                                                                                                                          | <b>B</b> Three-digit plan number (PN) <b>►</b>              | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>Riggs, Counselman, Michaels & Downes, Inc.                                                                                                                                                                            | <b>D</b> Employer Identification Number (EIN)<br>52-0555835 |            |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |                                                             |            |

| Part I    Basic Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                            |                           |                          |                                                                    |                            |                           |                                                                                                                                                                                                          |                                                                      |            |            |            |                                            |    |           |           |                                 |    |           |           |               |     |            |            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|--------------------------------------------------------------------|----------------------------|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|------------|------------|------------|--------------------------------------------|----|-----------|-----------|---------------------------------|----|-----------|-----------|---------------|-----|------------|------------|
| <b>1</b> Enter the valuation date:      Month <u>1</u> Day <u>1</u> Year <u>2016</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                            |                           |                          |                                                                    |                            |                           |                                                                                                                                                                                                          |                                                                      |            |            |            |                                            |    |           |           |                                 |    |           |           |               |     |            |            |
| <b>2</b> Assets: <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">a Market value.....</td> <td style="width:10%; text-align: center;"><b>2a</b></td> <td style="width:20%; text-align: right;">19,635,567</td> </tr> <tr> <td>b Actuarial value .....</td> <td style="text-align: center;"><b>2b</b></td> <td style="text-align: right;">20,358,431</td> </tr> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                            |                           |                          | a Market value.....                                                | <b>2a</b>                  | 19,635,567                | b Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                                                            | 20,358,431 |            |            |                                            |    |           |           |                                 |    |           |           |               |     |            |            |
| a Market value.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>2a</b>                  | 19,635,567                |                          |                                                                    |                            |                           |                                                                                                                                                                                                          |                                                                      |            |            |            |                                            |    |           |           |                                 |    |           |           |               |     |            |            |
| b Actuarial value .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>2b</b>                  | 20,358,431                |                          |                                                                    |                            |                           |                                                                                                                                                                                                          |                                                                      |            |            |            |                                            |    |           |           |                                 |    |           |           |               |     |            |            |
| <b>3</b> Funding target/participant count breakdown <table style="width:100%; border-collapse: collapse;"> <tr> <th style="width:55%;"></th> <th style="width:15%; text-align: center;">(1) Number of participants</th> <th style="width:15%; text-align: center;">(2) Vested Funding Target</th> <th style="width:15%; text-align: center;">(3) Total Funding Target</th> </tr> <tr> <td>a For retired participants and beneficiaries receiving payment .....</td> <td style="text-align: center;">77</td> <td style="text-align: right;">10,369,619</td> <td style="text-align: right;">10,369,619</td> </tr> <tr> <td>b For terminated vested participants .....</td> <td style="text-align: center;">99</td> <td style="text-align: right;">3,155,356</td> <td style="text-align: right;">3,155,356</td> </tr> <tr> <td>c For active participants .....</td> <td style="text-align: center;">92</td> <td style="text-align: right;">6,497,370</td> <td style="text-align: right;">6,497,370</td> </tr> <tr> <td>d Total .....</td> <td style="text-align: center;">268</td> <td style="text-align: right;">20,022,345</td> <td style="text-align: right;">20,022,345</td> </tr> </table> |                            |                           |                          |                                                                    | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target                                                                                                                                                                                 | a For retired participants and beneficiaries receiving payment ..... | 77         | 10,369,619 | 10,369,619 | b For terminated vested participants ..... | 99 | 3,155,356 | 3,155,356 | c For active participants ..... | 92 | 6,497,370 | 6,497,370 | d Total ..... | 268 | 20,022,345 | 20,022,345 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |                                                                    |                            |                           |                                                                                                                                                                                                          |                                                                      |            |            |            |                                            |    |           |           |                                 |    |           |           |               |     |            |            |
| a For retired participants and beneficiaries receiving payment .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 77                         | 10,369,619                | 10,369,619               |                                                                    |                            |                           |                                                                                                                                                                                                          |                                                                      |            |            |            |                                            |    |           |           |                                 |    |           |           |               |     |            |            |
| b For terminated vested participants .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 99                         | 3,155,356                 | 3,155,356                |                                                                    |                            |                           |                                                                                                                                                                                                          |                                                                      |            |            |            |                                            |    |           |           |                                 |    |           |           |               |     |            |            |
| c For active participants .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 92                         | 6,497,370                 | 6,497,370                |                                                                    |                            |                           |                                                                                                                                                                                                          |                                                                      |            |            |            |                                            |    |           |           |                                 |    |           |           |               |     |            |            |
| d Total .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 268                        | 20,022,345                | 20,022,345               |                                                                    |                            |                           |                                                                                                                                                                                                          |                                                                      |            |            |            |                                            |    |           |           |                                 |    |           |           |               |     |            |            |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/> <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">a Funding target disregarding prescribed at-risk assumptions .....</td> <td style="width:10%; text-align: center;"><b>4a</b></td> <td style="width:20%;"></td> </tr> <tr> <td>b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....</td> <td style="text-align: center;"><b>4b</b></td> <td></td> </tr> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                            |                           |                          | a Funding target disregarding prescribed at-risk assumptions ..... | <b>4a</b>                  |                           | b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                                                            |            |            |            |                                            |    |           |           |                                 |    |           |           |               |     |            |            |
| a Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>4a</b>                  |                           |                          |                                                                    |                            |                           |                                                                                                                                                                                                          |                                                                      |            |            |            |                                            |    |           |           |                                 |    |           |           |               |     |            |            |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>4b</b>                  |                           |                          |                                                                    |                            |                           |                                                                                                                                                                                                          |                                                                      |            |            |            |                                            |    |           |           |                                 |    |           |           |               |     |            |            |
| <b>5</b> Effective interest rate..... <b>5</b> <span style="float: right;">6.04 %</span>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                            |                           |                          |                                                                    |                            |                           |                                                                                                                                                                                                          |                                                                      |            |            |            |                                            |    |           |           |                                 |    |           |           |               |     |            |            |
| <b>6</b> Target normal cost ..... <b>6</b> <span style="float: right;">96,200</span>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                            |                           |                          |                                                                    |                            |                           |                                                                                                                                                                                                          |                                                                      |            |            |            |                                            |    |           |           |                                 |    |           |           |               |     |            |            |

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

|                                                                                                |                               |                                                                 |
|------------------------------------------------------------------------------------------------|-------------------------------|-----------------------------------------------------------------|
| <div style="border: 1px solid black; padding: 2px; text-align: center;"><b>SIGN HERE</b></div> | _____<br>Signature of actuary | <u>6/13/2017</u><br>Date                                        |
| <u>Gregory M. Stump</u><br>Type or print name of actuary                                       |                               | <u>17-06998</u><br>Most recent enrollment number                |
| <u>Boomershine Consulting Group, LLC</u><br>Firm name                                          |                               | <u>(410) 418-5591</u><br>Telephone number (including area code) |
| <u>3300 N Ridge Road, Suite 300</u><br>Address of the firm                                     |                               |                                                                 |
| <u>Ellicott City</u> <u>MD 21043</u><br>Address of the firm                                    |                               |                                                                 |

| Part II Beginning of Year Carryover and Prefunding Balances                                                                                                         |                       |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                                                                                                     | (a) Carryover balance | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....                                                             | 889,501               | 883,460                |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                         |                       |                        |
| <b>9</b> Amount remaining (line 7 minus line 8).....                                                                                                                | 889,501               | 883,460                |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>-2.06%</u> .....                                                                                | -18324                | -18199                 |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                      |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year).....                                                                                      |                       | 758123                 |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.25%</u> ..... |                       |                        |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return.....                                                                 |                       | 47383                  |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance.....                                                                        |                       | 805506                 |
| <b>d</b> Portion of (c) to be added to prefunding balance.....                                                                                                      |                       | 805506                 |
| <b>12</b> Other reductions in balances due to elections or deemed elections.....                                                                                    |                       |                        |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....                                                                         | 871,177               | 1670767                |

| Part III Funding Percentages                                                                                                                                               |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 88.98%  |
| <b>15</b> Adjusted funding target attainment percentage.....                                                                                                               | <b>15</b> | 101.67% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 96.99%  |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                        | <b>17</b> | %       |

| Part IV Contributions and Liquidity Shortfalls                                           |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 04/05/2016                                                                               | 96,000                            |                                 |                          |                                   |                                 |
| 07/12/2016                                                                               | 110,000                           |                                 |                          |                                   |                                 |
| 10/05/2016                                                                               | 103,000                           |                                 |                          |                                   |                                 |
| 01/06/2017                                                                               | 103,000                           |                                 |                          |                                   |                                 |
| 01/17/2017                                                                               | 588,000                           |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 1,000,000                         | <b>18(c)</b>                    |
|                                                                                          |                                   |                                 |                          |                                   | 0                               |

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

|                                                                                                                        |            |         |
|------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....                    | <b>19a</b> |         |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                     | <b>19b</b> |         |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date..... | <b>19c</b> | 949,853 |

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☒ Yes ☐ No

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

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
| 0                                                          | 0       | 0       | 0       |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:

1st segment:

4.43 %

2nd segment:

5.91 %

3rd segment:

6.65 %

☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

0

**22** Weighted average retirement age .....**22**

66

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years ..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... **29****30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) .....**31a**

96,200

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

0

**32** Amortization installments:

Outstanding Balance

Installment

**a** Net shortfall amortization installment.....

1,160,372

315,165

**b** Waiver amortization installment .....**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount .....**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 411,365

Carryover balance

Prefunding balance

Total balance

**35** Balances elected for use to offset funding requirement.....

0

**36** Additional cash requirement (line 34 minus line 35)..... **36** 411,365**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 949,853**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) .....**38a**

538,488

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....**38b****39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0**40** Unpaid minimum required contributions for all years ..... **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected .....☐ 2 plus 7 years☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made .....☐ 2008☐ 2009☐ 2010☐ 2011**42** Amount of acceleration adjustment .....**42****43** Excess installment acceleration amount to be carried over to future plan years .....**43**

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.  
 EIN: 52-0555835  
 PN: 001  
 Plan Year 01/01/2016 - 12/31/2016

Schedule SB, Line 26 - Schedule of Active Participant Data

| Attained Age | Years of Credited Service |        |        |          |          |          |          |          |          |         | Total |
|--------------|---------------------------|--------|--------|----------|----------|----------|----------|----------|----------|---------|-------|
|              | Under 1                   | 1 to 4 | 5 to 9 | 10 to 14 | 15 to 19 | 20 to 24 | 25 to 29 | 30 to 34 | 35 to 39 | 40 & UP |       |
| Under 25     |                           |        |        |          |          |          |          |          |          |         |       |
| 25 to 29     |                           |        |        |          |          |          |          |          |          |         |       |
| 30 to 34     |                           |        |        |          |          |          |          |          |          |         |       |
| 35 to 39     |                           | 6      | 5      |          |          |          |          |          |          |         | 11    |
| 40 to 44     |                           | 1      | 5      |          | 1        |          |          |          |          |         | 7     |
| 45 to 49     |                           | 4      | 5      | 2        | 2        |          |          |          |          |         | 13    |
| 50 to 54     |                           | 4      | 5      | 3        | 1        | 2        |          |          |          |         | 15    |
| 55 to 59     |                           | 4      | 10     | 1        | 3        | 2        | 2        |          |          |         | 22    |
| 60 to 64     |                           | 1      | 4      | 1        | 3        | 1        | 3        | 2        | 2        |         | 17    |
| 65 to 69     |                           | 1      |        | 1        |          |          | 1        | 1        | 2        |         | 6     |
| 70 & UP      |                           |        | 1      |          |          |          |          |          |          |         | 1     |
| Total        |                           | 21     | 35     | 8        | 10       | 5        | 6        | 3        | 4        |         | 92    |

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.  
EIN: 52-0555835  
PN: 001  
Plan Year : 1/1/2016 - 12/31/2016

**Schedule SB, Part V - Summary of Plan Provisions**

EFFECTIVE DATE: July 1, 1956. Amended and restated, Effective January 1, 2012.

VALUATION DATE: January 1.

PLAN YEAR: January 1 through December 31.

ELIGIBILITY: Each employee who works 1,000 or more hours per year and is at least 21 years of age is covered.

As of December 31, 2006, participation in the plan was frozen to new entrants.

YEARS OF SERVICE: An employee will be credited with a Year of Service for vesting only if 1,000 Hours of Service are completed within the Plan Year.  
No Years of Service for benefit accrual will be accrued after December 31, 2008.

RETIREMENT DATES:

- (a) Normal Retirement: A participant's Normal Retirement Date is the first day of the month coincident with or immediately following attained age sixty-five (65).
- (b) Early Retirement: A participant who has reached age 55 and has completed 10 years of Vesting Service is eligible for early retirement.
- (c) Late Retirement: First of month following actual retirement later than normal retirement date.

AMOUNT OF RETIREMENT BENEFITS:

- (a) Normal Retirement: A Participant's normal retirement benefit is equal to 1.5% of the final average compensation, minus 0.635% of final average compensation not in excess of covered compensation, multiplied by the number of years of credited service up to 35 years.  
A Participant's final average compensation is equal to the highest average compensation in any 60 consecutive month period during the last 10 years of service.
- (b) Early Retirement: The participant's early retirement benefit is the accrued benefit reduced to reflect early payment.
- (c) Late Retirement: Normal retirement benefit based on service and final average compensation as of the deferred retirement date increased to reflect late payment.
- (d) Effective December 31, 2008, a participant's accrued benefit shall be based on his Years of Service completed as of December 31, 2008 and his Final Earnings as of December 31, 2008.

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.  
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PN: 001  
Plan Year : 1/1/2016 - 12/31/2016

**Schedule SB, Part V - Summary of Plan Provisions  
(continued)**

**OPTIONAL METHODS OF RECEIVING BENEFIT PAYMENTS:**

- (a) Life Annuity Option: Basic Form for Unmarried Participants
- (b) Joint and 50% to Spouse Option: Basic Form for Married Participants. A monthly income payable for the lifetime of the Participant and continuing thereafter in half (50%) of the original amount to the Participant's spouse for the remaining lifetime.
- (c) Joint and 100%, 75% or 66-2/3% to Spouse: A monthly income payable for the lifetime of the Participant and continuing thereafter in either the same (100%), three-quarters (75%) or two-thirds (66-2/3%) of the amount to the Participant's spouse for the remaining lifetime.
- (d) Years Certain and Continuous: Reduced monthly payments will be made to the Participant for his lifetime. If he dies within 5, 10, or 15 years after commencement of his benefits, payments will continue to his designated beneficiary for the remainder of the 5, 10, or 15 year period.
- (e) Lump Sum: If the present value of the accrued benefit at termination is less than \$5,000, the Participant can receive a Lump Sum payout upon the return of a completed distribution form. If the present value of the accrued benefit at retirement or death is less than or equal to \$150,000, the Participant can receive a Lump Sum payout.

**PRE-RETIREMENT DEATH BENEFITS:** In the event an active participant or terminated participant with more than five (5) years of Vesting Service dies prior to commencement of benefits, a death benefit is payable beginning with the month in which the participant would have attained his earliest retirement age, equal to the actuarial equivalent of the participant's vested accrued benefit at death.

**VESTING:** A participant shall be 100% vested in his Accrued Benefit under the Plan if employed by the Employer on the earlier of the following dates:

- (a) The date Participant reaches Normal Retirement Age;
- (b) The date the Participant is credited with five (5) Years of Service.

**CONTRIBUTIONS:** The Employer pays the entire cost of the Plan.

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.  
 EIN: 52-0555835  
 PN: 001  
 Plan Year : 1/1/2016 - 12/31/2016

# **Schedule SB, Part V - Statement of Actuarial Assumptions/Methods**

## **1. ACTUARIAL ASSUMPTIONS:**

|                                               |                 |                 |
|-----------------------------------------------|-----------------|-----------------|
| <u>Interest Rates:</u>                        | <u>1/1/2016</u> | <u>1/1/2015</u> |
| HATFA funding (adjusted - 1st segment         | 4.43%           | 4.99%           |
| HATFA funding (adjusted) - 2nd segment        | 5.91%           | 6.32%           |
| HATFA funding (adjusted) - 3rd segment        | 6.65%           | 6.99%           |
| Plan's Effective Interest Rate                | 6.04%           | 6.25%           |
| PPA (unadjusted) - 1st segment (24-month avg) | 1.41%           | 1.25%           |
| PPA (unadjusted) - 2nd segment (24-month avg) | 3.96%           | 4.06%           |
| PPA (unadjusted) - 3rd segment (24-month avg) | 4.97%           | 5.08%           |
| ASC 960/FASB 35 - Pre/Post retirement         | 6.00%           | 6.00%           |

Salary Scale: N/A

### Mortality Before and After Retirement:

Funding - IRS 2016 Annuitant/Non-Annuitant Table  
 ASC 960/FAS 35 - RP-2014 White-collar Employee, Healthy Annuitant mortality  
 with MP-2015 generational improvement

|                          |                |             |
|--------------------------|----------------|-------------|
| <u>Withdrawal Rates:</u> | <u>Service</u> | <u>Rate</u> |
|                          | 5-9            | 7.5%        |
|                          | 10-24          | 5.0%        |
|                          | 25+            | 2.5%        |
| No turnover for ages 65+ |                |             |

### Active Rates of Retirement:

|            |             |            |             |
|------------|-------------|------------|-------------|
| <u>Age</u> | <u>Rate</u> | <u>Age</u> | <u>Rate</u> |
| 60-61      | 5.0%        | 65         | 15.0%       |
| 62         | 10.0%       | 66-69      | 30.0%       |
| 63-64      | 5.0%        | 70         | 100.0%      |

Disablement: None

### Assumptions for Converting Annuities to Lump Sums:

HATFA funding - IRS 2016 Lump Sum mortality; HATFA segment rates used for funding  
 Non-HATFA purposes - IRS 2016 Lump Sum mortality; 24-month avg segment rates  
 ASC 960 - IRS 2016 Lump Sum mortality; 2015 Lump Sum segment rates (1.82%,4.12%,5.01%)

Benefit Payment Form and Timing: If the present value is equal to or less than \$150,000, 75% of participants elect a lump sum, 25% elect a life annuity; otherwise, the benefit is paid as a life annuity. Benefits are assumed to be paid immediately upon retirement or vested death and deferred to age 65 for vested terminations prior to retirement.

Marriage and Age of Spouse: 100% of the employees are assumed to be married. Wives are assumed to be three years younger than their husbands.

Future Service Accruals for Vesting: Employees are assumed to work the same number of hours in future years as they worked during the prior plan year. A participants Credited Service for purposes of determining the Accrued Benefit will be limited to his Years of Service completed as of December 31,2008.

Social Security Wage Base: N/A

Expenses: Estimated to be equal to the total expenses, including investment-related fees, paid from Plan assets during the prior plan year, rounded to the nearest \$100.

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.  
EIN: 52-0555835  
PN: 001  
Plan Year : 1/1/2016 - 12/31/2016

## **Schedule SB, Part V - Statement of Actuarial Assumptions/Methods**

### **2. ACTUARIAL COST METHOD AND DEFINITIONS:**

The actuarial cost method used in the funding valuation is the Unit Credit method. The actuarial present value of the benefits accruing during the year is the Target Normal Cost for the participant. The Plan's Target Normal Cost is the sum of each participant's Target Normal Cost. The actuarial present value of the benefits accrued in prior years is the Funding Target of the participant. The Plan's Funding Target is the sum of each participant's Funding Target.

Funding Target (FT) is defined as the present value of all benefits that have been accrued as of the valuation date.

Target Normal Cost (TNC) is defined as the present value of all benefits that have accrued or expected to be accrued during the plan year. Zero after December 31, 2008.

Funding Shortfall is the excess (if any) of the Plan's Funding Target over the Plan's Asset Value, reduced by the Prefunding Balance and the Carryover Balance

Any experience gains or losses resulting from actual Plan experience, either more or less favorable than anticipated on the basis of the actuarial assumptions and asset valuation method, will result in a decrease or increase in the Funding Shortfall.

Funding Standard Account(FSA) Carryover Balance is initially equal to the Remaining FSA credit balance at PPA '06 inception. It is increased with interest (actual return on assets) and reduced if used to satisfy the Minimum Required Contribution. This must be used before reductions in the Prefunding Balance.

Prefunding Balance is increased annually by contributions made above the Minimum Required Contribution. It is increased with interest (actual return on assets) and reduced if used to satisfy the Minimum Required Contribution.

At Risk Assumption includes the assumption that all plan participants who are not already assumed to retire within the current plan year, but who are eligible to retire during the plan year being valued and the succeeding 10 plan years, will retire at the earliest retirement age under the plan terms, but not before the end of the plan year under determination and receive the most valuable form of benefit.

### **3. ACTUARIAL ASSET METHOD**

The Plan Value of Assets is derived by taking the average of the fair market value of assets on the valuation date and the adjusted fair market value of assets on the two prior valuation dates, subject to a 90% - 110% of fair market value of assets corridor.

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.  
 EIN: 52-0555835  
 PN: 001  
 Plan Year : 1/1/2016 - 12/31/2016

**Schedule SB, line 32 - Schedule of Amortization Bases**

| Type of<br>Base | Present Value of Any Remaining<br>Installments | Valuation<br>Date | Years<br>Remaining | Amortization<br>Installment |
|-----------------|------------------------------------------------|-------------------|--------------------|-----------------------------|
| Shortfall       | 1,282,281                                      | 1/1/2013          | 4                  | 341,705                     |
| Credit          | (121,909)                                      | 1/1/2014          | 5                  | (26,540)                    |
|                 | 0                                              | 1/1/2015          | 6                  | 0                           |
|                 | <u>0</u>                                       | 1/1/2016          | 7                  | <u>0</u>                    |
|                 | 1,160,372                                      |                   |                    | 315,165                     |

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.  
EIN: 52-0555835  
PN: 001  
Plan Year : 1/1/2016 - 12/31/2016

#### **Schedule SB, line 24 - Change in Actuarial Assumptions**

The non-prescribed demographic assumptions used in the 1/1/2016 valuation have changed from those used last year. The revised demographic assumptions are based on an assumption review completed in 2016. See the assumption review report for support of the changes.

##### Withdrawal Rates

Prior Assumption: Table #10 of the Actuaries' Pension Handbook

|                     |                          |             |
|---------------------|--------------------------|-------------|
| Current Assumption: | <u>Service</u>           | <u>Rate</u> |
|                     | 5-9                      | 7.5%        |
|                     | 10-24                    | 5.0%        |
|                     | 25+                      | 2.5%        |
|                     | No turnover for ages 65+ |             |

##### Retirement Rates

Prior Assumption: 100% at age 65 (or current age if retiring after 65) to the following rates:

|                     |            |             |            |             |
|---------------------|------------|-------------|------------|-------------|
| Current Assumption: | <u>Age</u> | <u>Rate</u> | <u>Age</u> | <u>Rate</u> |
|                     | 60-61      | 5.0%        | 65         | 15.0%       |
|                     | 62         | 10.0%       | 66-69      | 30.0%       |
|                     | 63-64      | 5.0%        | 70         | 100.0%      |

##### Benefit Payment Form and Timing

Prior assumption: If the present value is equal to or less than \$150,000, 100% of participants elect a lump sum, 25% elect a life annuity; otherwise, the benefit is paid as a life annuity. Benefits are assumed to be paid immediately upon retirement or vested death and deferred to age 65 for vested terminations prior to retirement.

Current assumption: If the present value is equal to or less than \$150,000, 75% of participants elect a lump sum; otherwise, the benefit is paid as a life annuity. Benefits are assumed to be paid immediately upon retirement or vested death and deferred to age 65 for vested terminations prior to retirement.

**These changes reduced the Funding Shortfall by less than \$5,000,000; therefore, no approval is required.**

Plan Name: Riggs, Counselman, Michaels & Downes, Inc.  
 EIN: 52-0555835  
 PN: 001  
 Plan Year : 1/1/2016 - 12/31/2016

**"Schedule SB, Line 22 - Description of Weighted Average Retirement Age"**

| Age<br>(Input) | Rate<br>(Input) | Number<br>Retiring<br>(Calc) | Number<br>Remaining<br>(Calc) | Age-<br>Weighted<br>(Calc) |
|----------------|-----------------|------------------------------|-------------------------------|----------------------------|
| 60             | 5.00%           | 0.050000                     | 0.950000                      | 3.000000                   |
| 61             | 5.00%           | 0.047500                     | 0.902500                      | 2.897500                   |
| 62             | 10.00%          | 0.090250                     | 0.812250                      | 5.595500                   |
| 63             | 5.00%           | 0.040613                     | 0.771638                      | 2.558588                   |
| 64             | 5.00%           | 0.038582                     | 0.733056                      | 2.469240                   |
| 65             | 15.00%          | 0.109958                     | 0.623097                      | 7.147292                   |
| 66             | 30.00%          | 0.186929                     | 0.436168                      | 12.337326                  |
| 67             | 30.00%          | 0.130850                     | 0.305318                      | 8.766979                   |
| 68             | 30.00%          | 0.091595                     | 0.213722                      | 6.228480                   |
| 69             | 30.00%          | 0.064117                     | 0.149606                      | 4.424053                   |
| 70             | 100.00%         | 0.149606                     | 0.000000                      | 10.472396                  |

Sum = 65.897354 = weighted average retirement age

A Name of Plan  
**Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust**

B Three-digit Plan Number **001**

C Plan sponsor's name as shown on Line  
 2a of Form 5500  
**Riggs, Counselman, Michaels & Downes, Inc.**

D Employer Identification # **52-0555835**

E As of **December 31, 2016**

**SCHEDULE H – LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party                      | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost            | (e) Current Value   |
|-----|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|     | <u>Interest Bearing Cash:</u>                                                 |                                                                                                            |                     |                     |
| *   | PNC TREASURY MONEY MARKET FUND #431                                           | Money Market Fund                                                                                          | \$ 666,570.11       | \$ 666,570.11       |
| *   | PNC TREASURY MONEY MARKET FUND #431                                           | Money Market Fund                                                                                          | 199,471.64          | 199,471.64          |
| *   | PNC TREASURY MONEY MARKET FUND #431                                           | Money Market Fund                                                                                          | 76,818.57           | 76,818.57           |
| *   | PNC GOVT MONEY MARKET FUND #405                                               | Money Market Fund                                                                                          | 114,804.61          | 114,804.61          |
|     |                                                                               |                                                                                                            | <u>1,057,664.93</u> | <u>1,057,664.93</u> |
|     | <u>US Government Securities:</u>                                              |                                                                                                            |                     |                     |
|     | STRIP PRINC 00.000% DUE 08/15/2045                                            | Treasury Note                                                                                              | 136,799.55          | 136,294.75          |
|     | USA TREASURY NOTES 00.500% DUE 01/31/2017                                     | Treasury Note                                                                                              | 50,031.25           | 50,005.50           |
|     | USA TREASURY NOTES 01.750% DUE 08/31/2022                                     | Treasury Note                                                                                              | 192,364.46          | 187,788.40          |
|     | UNITED STATES TREAS SEC STRIPPEDZERO CPN DUE 08/15/2035                       | Treasury Note                                                                                              | 190,664.70          | 188,740.20          |
|     |                                                                               |                                                                                                            | <u>569,859.96</u>   | <u>562,828.85</u>   |
|     | <u>Corporate Debt:</u>                                                        |                                                                                                            |                     |                     |
|     | ALBEMARLE CORP CALL 09/01/2024 @ 100.000 COGT 04.150% DUE 12/01/2024          | Corporate Bond                                                                                             | 49,839.52           | 51,107.50           |
|     | AMERICAN TOWER CORP CALL 10/15/2026 @ 100.000 UNSC 03.125% DUE 01/15/2027     | Corporate Bond                                                                                             | 49,981.50           | 46,133.00           |
|     | AMERICREDIT AUTOMOBILE RECEIVA SERIES 2016 1 CLASS A2 01.520% DUE 06/10/2019  | Corporate Bond                                                                                             | 42,837.74           | 42,884.49           |
|     | ANALOG DEVICES INC SER 10YR CALL 09/15/2025 @ 100 UNSC 03.900% DUE 12/15/2025 | Corporate Bond                                                                                             | 53,792.28           | 51,234.50           |
|     | ASTRAZENECA PLC SEDOL ISIN US046353AL27 03.375% DUE 11/16/2025                | Corporate Bond                                                                                             | 52,997.00           | 49,654.50           |

(See Independent Auditors' Report)

A Name of Plan  
**Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust**

B Three-digit Plan Number **001**

C Plan sponsor's name as shown on Line  
2a of Form 5500  
**Riggs, Counselman, Michaels & Downes, Inc.**

D Employer Identification # **52-0555835**

E As of **December 31, 2016**

**SCHEDULE H – LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

|     |                                                                                | (c) Description of<br>Investment Including<br>Maturity Date, Rate of<br>Interest, Collateral, Par<br>or Maturity Value | (d) Cost  | (e) Current Value |
|-----|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|-----------|-------------------|
| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party                       |                                                                                                                        |           |                   |
|     | AUTOZONE INC CALL 01/21/2026 @ 100.000 UNSC 03.125% DUE 04/21/2026             | Corporate Bond                                                                                                         | 50,754.50 | 48,116.00         |
|     | AVALONBAY COMMUNITIES SER GMTN CALL 02/11/26 @ 100 UNSC 02.950% DUE 05/11/2026 | Corporate Bond                                                                                                         | 50,281.52 | 47,730.50         |
|     | BOSTON PROPERTIES LP CALL 11/01/2023 @ 100.000 UNSC 03.800% DUE 02/01/2024     | Corporate Bond                                                                                                         | 53,745.50 | 50,710.50         |
|     | CAMPBELL SOUP CO SR UNSCED 02.500% DUE 08/02/2022                              | Corporate Bond                                                                                                         | 49,188.34 | 49,414.50         |
|     | CANADIAN NATL RESOURCES SEDOL B2NNGG7 ISIN US136385AN18 05.900% DUE 02/01/2018 | Corporate Bond                                                                                                         | 52,190.50 | 52,048.00         |
|     | CAPITAL AUTO RECEIVABLES ASSET SERIES 2014 1 CLASS B 02.220% DUE 01/22/2019    | Corporate Bond                                                                                                         | 20,113.28 | 20,105.00         |
|     | CC HOLDINGS GS V LLC/CRO SECR 03.849% DUE 04/15/2023                           | Corporate Bond                                                                                                         | 49,238.00 | 50,811.50         |
|     | CLOROX COMPANY SR NTS CALL 06/15/2022 @ 100 03.050% DUE 09/15/2022             | Corporate Bond                                                                                                         | 52,409.74 | 50,699.00         |
|     | EDUCATION REALTY OPERATI CALL 09/01/2024 @ 100.000 COGT 04.600% DUE 12/01/2024 | Corporate Bond                                                                                                         | 50,320.52 | 49,756.50         |
|     | FMC TECHNOLOGIES INC SR UNSECD CALL 07/01/2022 @ 100 03.450% DUE 10/01/2022    | Corporate Bond                                                                                                         | 50,705.05 | 55,023.65         |
|     | FHLMC STRUCTURED PASS THROUGH SERIES K046 CLASS A2 03.205% DUE 03/25/2025      | Corporate Bond                                                                                                         | 67,579.69 | 66,840.15         |
|     | FHLMC MULTIFAMILY STRUCTURED P SERIES K047 CLASS A2 03.329% DUE 05/25/2025     | Corporate Bond                                                                                                         | 83,135.74 | 77,739.75         |
|     | FHLMC MULTIFAMILY STRUCTURED P SERIES K048 CLASS A2 03.284% DUE 06/25/2025     | Corporate Bond                                                                                                         | 74,314.84 | 72,325.40         |
|     | FHLMC MULTIFAMILY STRUCTURED P SERIES KW01 CLASS A1 02.587% DUE 05/25/2025     | Corporate Bond                                                                                                         | 90,958.64 | 88,562.01         |
|     | FIDELITY NATIONAL INFORM CALL 07/15/2025 @ 100.00 UNSC 05.000% DUE 10/15/2025  | Corporate Bond                                                                                                         | 50,510.70 | 49,010.85         |
|     | GEORGIA POWER CO CALL 01/01/2026 @ 100.000 UNSC 03.250% DUE 04/01/2026         | Corporate Bond                                                                                                         | 51,778.00 | 50,247.50         |
|     | HEALTHCARE TRUST OF AMER CALL 05/15/2021 @ 100.000 COGT 03.375% DUE 07/15/2021 | Corporate Bond                                                                                                         | 49,661.50 | 50,354.50         |
|     | HOLLYFRONTIER CORP CALL 01/01/2026 @ 100.00 UNSC 05.875% DUE 04/01/2026        | Corporate Bond                                                                                                         | 44,987.62 | 45,985.95         |
|     | JB HUNT TRANSPRT SVCS COGT 02.400% DUE 03/15/2019                              | Corporate Bond                                                                                                         | 50,593.50 | 50,140.00         |
|     | JANUS CAPITAL GROUP INC CALL 05/01/2025 @ 100.000 UNSC 04.875% DUE 08/01/2025  | Corporate Bond                                                                                                         | 50,979.00 | 51,522.00         |
|     | PRVDNC HLTH & SVC OBL GR UNSC VAR % DUE 10/01/2017                             | Corporate Bond                                                                                                         | 40,276.00 | 40,078.80         |
|     | RELiance STEEL & ALUM CALL 01/15/2023 @ 100.000 COGT 04.500% DUE 04/15/2023    | Corporate Bond                                                                                                         | 51,519.50 | 50,304.00         |

(See Independent Auditors' Report)

A Name of Plan  
**Riggs, Counselman, Michaels & Downes, Inc. Defined Benefit Plan and Trust**

B Three-digit Plan Number **001**

C Plan sponsor's name as shown on Line  
 2a of Form 5500  
**Riggs, Counselman, Michaels & Downes, Inc.**

D Employer Identification # **52-0555835**

E As of **December 31, 2016**

**SCHEDULE H – LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party                      | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost            | (e) Current Value   |
|-----|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
|     | SANTANDER DRIVE AUTO RECEIVABLE SERIES 2016 3 CLASS A1 00.800% DUE 10/15/2017 | Corporate Bond                                                                                             | 33,203.30           | 33,188.03           |
|     | 21ST CENTURY FOX AMER INC 03.000% DUE 09/15/2022                              | Corporate Bond                                                                                             | 52,436.82           | 49,765.00           |
|     | VERIZON COMMUNICATIONS UNSC 05.150% DUE 09/15/2023                            | Corporate Bond                                                                                             | 52,110.90           | 49,758.30           |
|     | VERISK ANALYTICS INC UNSC 04.000% DUE 06/15/2025                              | Corporate Bond                                                                                             | 50,966.12           | 50,702.00           |
|     |                                                                               |                                                                                                            | <u>1,623,406.86</u> | <u>1,591,953.38</u> |
|     | <u>Corporate Stocks - Preferred:</u>                                          |                                                                                                            |                     |                     |
|     | NATL RETAIL PROPERTIES PFD 05.700% 12/31/2049 CALLABLE 05/30/2018 @ 025.000   | Preferred Stock                                                                                            | 16,875.00           | 15,599.25           |
|     | REGENCY CENTERS CORP PFD 6.625% SER 6 DUE 12/31/2049 CALL 2/16/2017 @ 25      | Preferred Stock                                                                                            | 53,550.00           | 53,337.50           |
|     |                                                                               |                                                                                                            | <u>70,425.00</u>    | <u>68,936.75</u>    |
|     | <u>Corporate Stocks - Common:</u>                                             |                                                                                                            |                     |                     |
|     | ACCENTURE PLC CLASS A SEDOL B4BNMY3 ISIN IE00B4BNMY34                         | Common Stock                                                                                               | 14,950.48           | 29,399.63           |
|     | AETNA INC NEW                                                                 | Common Stock                                                                                               | 27,825.85           | 28,894.33           |
|     | ALPHABET INC/CA-CL C                                                          | Common Stock                                                                                               | 10,443.02           | 37,819.18           |
|     | ALPHABET INC/CA-CL A                                                          | Common Stock                                                                                               | 7,797.12            | 29,320.65           |
|     | AMERIPRISE FINANCIAL INC                                                      | Common Stock                                                                                               | 29,097.74           | 33,282.00           |
|     | ANTHEM INC                                                                    | Common Stock                                                                                               | 5,128.34            | 16,533.55           |
|     | APPLE INC                                                                     | Common Stock                                                                                               | 27,668.77           | 42,042.66           |
|     | BANK OF AMERICA CORP                                                          | Common Stock                                                                                               | 15,680.01           | 26,210.60           |

(See Independent Auditors' Report)

A Name of Plan  
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2a of Form 5500  
**Riggs, Counselman, Michaels & Downes, Inc.**

D Employer Identification # **52-0555835**

E As of **December 31, 2016**

**SCHEDULE H – LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

|     |                                                          | (c) Description of<br>Investment Including<br>Maturity Date, Rate of<br>Interest, Collateral, Par<br>or Maturity Value | (d) Cost  | (e) Current Value |
|-----|----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|-----------|-------------------|
| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party |                                                                                                                        |           |                   |
|     | BERKSHIRE HATHAWAY INC CLASS B                           | Common Stock                                                                                                           | 35,283.94 | 78,719.34         |
|     | BEST BUY CO INC                                          | Common Stock                                                                                                           | 4,275.04  | 8,960.70          |
|     | CANADIAN NATL RAILWAY CO SEDOL 2210959 ISIN CA1363751027 | Common Stock                                                                                                           | 5,607.06  | 33,497.80         |
|     | CARMAX INC                                               | Common Stock                                                                                                           | 33,642.14 | 62,844.64         |
|     | CHIPOTLE MEXICAN GRILL CL A                              | Common Stock                                                                                                           | 27,568.41 | 24,903.12         |
|     | CROWN CASTLE INTL CORP                                   | Common Stock                                                                                                           | 15,601.77 | 25,163.30         |
|     | DISNEY WALT CO                                           | Common Stock                                                                                                           | 11,726.05 | 38,978.28         |
|     | EBAY INC                                                 | Common Stock                                                                                                           | 13,946.90 | 18,675.01         |
|     | EDWARDS LIFESCIENCES CORP                                | Common Stock                                                                                                           | 16,563.97 | 38,604.40         |
|     | EXPRESS SCRIPTS HLDG CO                                  | Common Stock                                                                                                           | 25,018.74 | 31,368.24         |
|     | FACEBOOK INC A                                           | Common Stock                                                                                                           | 25,158.77 | 23,240.10         |
|     | GENERAL DYNAMICS CORP                                    | Common Stock                                                                                                           | 17,992.77 | 21,927.82         |
|     | JPMORGAN CHASE & CO                                      | Common Stock                                                                                                           | 27,898.91 | 45,215.96         |
|     | KINDER MORGAN INC                                        | Common Stock                                                                                                           | 57,154.69 | 43,656.68         |
|     | LOWES COMPANIES INC                                      | Common Stock                                                                                                           | 21,289.87 | 45,232.32         |
|     | MASTERCARD INC CL A                                      | Common Stock                                                                                                           | 8,296.36  | 53,690.00         |
|     | MERCK & CO INC                                           | Common Stock                                                                                                           | 7,972.28  | 13,245.75         |
|     | MICROSOFT CORP                                           | Common Stock                                                                                                           | 17,141.35 | 41,012.40         |
|     | OCCIDENTAL PETROLEUM CORP                                | Common Stock                                                                                                           | 29,227.49 | 27,352.32         |
|     | PAYPAL HOLDINGS INC-W/I                                  | Common Stock                                                                                                           | 16,145.31 | 20,800.69         |
|     | PEPSICO INC                                              | Common Stock                                                                                                           | 10,213.26 | 19,565.81         |

*(See Independent Auditors' Report)*

A Name of Plan  
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 2a of Form 5500  
**Riggs, Counselman, Michaels & Downes, Inc.**

D Employer Identification # **52-0555835**

E As of **December 31, 2016**

**SCHEDULE H – LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party  | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost          | (e) Current Value   |
|-----|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------|---------------------|
|     | PRICE T ROWE GROUP INC                                    | Common Stock                                                                                               | 16,818.90         | 20,244.94           |
|     | PRICELINE GROUP INC.                                      | Common Stock                                                                                               | 38,290.34         | 52,778.16           |
|     | QUALCOMM                                                  | Common Stock                                                                                               | 27,452.13         | 33,708.40           |
|     | REGIONS FINANCIAL CORP                                    | Common Stock                                                                                               | 10,828.14         | 23,205.76           |
|     | SCHWAB CHARLES CORP NEW                                   | Common Stock                                                                                               | 22,563.88         | 50,363.72           |
|     | TJX COMPANIES INC NEW                                     | Common Stock                                                                                               | 3,961.70          | 25,018.29           |
|     | TEVA PHARMACEUTICAL INDS LTD ADR                          | Common Stock                                                                                               | 44,925.20         | 33,821.25           |
|     | UNITED RENTALS INC                                        | Common Stock                                                                                               | 10,824.05         | 19,321.14           |
|     | UNITED TECHNOLOGIES CORP                                  | Common Stock                                                                                               | 9,314.21          | 24,883.74           |
|     | VISA INC CLASS A SHARES                                   | Common Stock                                                                                               | 32,121.02         | 71,778.40           |
|     | WELLS FARGO & COMPANY                                     | Common Stock                                                                                               | 26,141.88         | 62,439.63           |
|     | YAHOO INC                                                 | Common Stock                                                                                               | 23,057.85         | 29,157.18           |
|     |                                                           |                                                                                                            | <u>832,615.71</u> | <u>1,406,877.89</u> |
|     | <u>Registered Investment Companies:</u>                   |                                                                                                            |                   |                     |
|     | ARTISAN HIGH INCOME FUND ADV FUND #2455                   | Mutual Fund                                                                                                | 469,953.28        | 506,063.27          |
| *   | BROWN ADVISORY MORTGAGE SECURITIES FUND                   | Mutual Fund                                                                                                | 2,173,266.39      | 2,116,645.17        |
| *   | BROWN ADV STRAT EUR EQ-INS                                | Mutual Fund                                                                                                | 615,000.00        | 618,150.61          |
| *   | BROWN ADVISORY EMG MKTS-INS                               | Mutual Fund                                                                                                | 205,000.00        | 176,631.32          |
| *   | BROWN ADVISORY SMALL CAP FUNDAMENTAL VALUE FUND CLASS INV | Mutual Fund                                                                                                | 879,691.81        | 1,005,520.59        |
|     | ISHARES CORE S&P 500 ETF                                  | Mutual Fund                                                                                                | 2,030,130.72      | 2,119,405.80        |

(See Independent Auditors' Report)

A Name of Plan  
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2a of Form 5500  
**Riggs, Counselman, Michaels & Downes, Inc.**

D Employer Identification # **52-0555835**

E As of **December 31, 2016**

**SCHEDULE H – LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

|     |                                                                                     | (c) Description of<br>Investment Including<br>Maturity Date, Rate of<br>Interest, Collateral, Par<br>or Maturity Value | (d) Cost                | (e) Current Value       |
|-----|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party                            |                                                                                                                        |                         |                         |
|     | ISHARES RUSSELL 2000 ETF                                                            | Mutual Fund                                                                                                            | 35,866.13               | 39,511.05               |
|     | COHO REL VALUE EQUITY-INSTL                                                         | Mutual Fund                                                                                                            | 508,000.00              | 523,764.80              |
|     |                                                                                     |                                                                                                                        | <u>6,916,908.33</u>     | <u>7,105,692.61</u>     |
|     | <u>Other Assets:</u>                                                                |                                                                                                                        |                         |                         |
|     | AMERICAN MUNI PWR-OHIO INC OHR BUILD AMER REV 06.053% DUE 02/15/2043                | Municipal Bond                                                                                                         | 61,147.50               | 59,486.50               |
|     | N TX TOLLWAY AUTH REVENUE TAXABLE-SU REV CALL 02/01/2020@100 08.910% DUE 02/01/2030 | Municipal Bond                                                                                                         | 102,420.75              | 99,215.40               |
|     | PORT AUTH OF NEW YORK & NE CONSOL-SER REV CALL 10/15/2024@10004.426% DUE 10/15/2034 | Municipal Bond                                                                                                         | 111,585.10              | 114,933.50              |
|     | DW CATALYST OFFSHORE FUND LTD CLASS A SHARES                                        | Hedge Fund                                                                                                             | 750,000.00              | 705,019.36              |
|     | BLUE MOUNTAIN CREDIT ALTERNATIVE FUND LTD                                           | Hedge Fund                                                                                                             | 750,000.00              | 781,411.01              |
|     | BREVAN HOWARD FUND LIMITED CLASS B US                                               | Hedge Fund                                                                                                             | 495,474.65              | 468,682.10              |
| *   | BROWN ADVISORY HEDGED US EQUITY MANAGERS SUB-CLASS G SHARES                         | Hedge Fund                                                                                                             | 3,000,000.00            | 2,737,679.03            |
|     | CDK GLOBAL SELECT FUND (TE) CLASS E1                                                | Hedge Fund                                                                                                             | 2,000,000.00            | 1,956,533.10            |
|     |                                                                                     |                                                                                                                        | <u>7,270,628.00</u>     | <u>6,922,960.00</u>     |
|     |                                                                                     |                                                                                                                        | <u>\$ 18,341,508.79</u> | <u>\$ 18,716,914.41</u> |

\* Party-in-Interest

(See Independent Auditors' Report)

A Name of Plan  
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 2a of Form 5500  
**Riggs, Counselman, Michaels & Downes, Inc.**

D Employer Identification # **52-0555835**

E As of **December 31, 2016**

# SCHEDULE H – LINE 4J – SCHEDULE OF REPORTABLE TRANSACTIONS

| (a)<br>Identity of Party Involved                                                   | (b)<br>Description of Assets | (c)<br>Purchase<br>Price | (d)<br>Selling<br>Price | (g)<br>Cost of<br>Asset | (h)<br>Current Value<br>of Asset on<br>Transaction<br>Date | (i)<br>Net Gain<br>(Loss) |
|-------------------------------------------------------------------------------------|------------------------------|--------------------------|-------------------------|-------------------------|------------------------------------------------------------|---------------------------|
| <b>Category (i) -- Single Transactions in Excess of 5%<br/>of Plan Assets:</b>      |                              |                          |                         |                         |                                                            |                           |
| Ishares Core S&P 500 ETF                                                            | Mutual Fund                  | \$ 999,222               | \$ -                    | \$ 999,222              | \$ 999,222                                                 | \$ -                      |
| Ishares Core S&P 500 ETF                                                            | Mutual Fund                  | 949,804                  | -                       | 949,804                 | 949,804                                                    | -                         |
| <b>Category (iii) -- Series of Transactions in Excess of 5%<br/>of Plan Assets:</b> |                              |                          |                         |                         |                                                            |                           |
| Ishares Core S&P 500 ETF                                                            | Mutual Fund                  | 2,029,807                | -                       | 2,029,807               | 2,029,807                                                  | -                         |
| * PNC Money Market Fund Fund #417                                                   | Money Market Fund            | 759,152                  | -                       | 759,152                 | 759,152                                                    | -                         |
| * PNC Money Market Fund Fund #417                                                   | Money Market Fund            | -                        | 890,152                 | 890,152                 | 890,152                                                    | -                         |
| * PNC Treasury Money Market Fund Fund #431                                          | Money Market Fund            | 2,108,247                | -                       | 2,108,247               | 2,108,247                                                  | -                         |
| * PNC Treasury Money Market Fund Fund #431                                          | Money Market Fund            | -                        | 1,568,182               | 1,568,182               | 1,568,182                                                  | -                         |
| * PNC Government Money Market Fund Fund #405                                        | Money Market Fund            | 1,155,792                | -                       | 1,155,792               | 1,155,792                                                  | -                         |
| * PNC Government Money Market Fund Fund #405                                        | Money Market Fund            | -                        | 1,040,988               | 1,040,988               | 1,040,988                                                  | -                         |

There were no category (ii) or (iv) reportable transactions during the year ended December 31, 2016.  
 Columns (e) and (f) are not applicable.

\* Party-in-Interest

(See Independent Auditors' Report)

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><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 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).<br><br><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2016</b><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                                         |                                                                                                                                                                                                                                                                                                                                            |  |
|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Part I Annual Report Identification Information</b>                                                   |                                                                                         |                                                                                                                                                                                                                                                                                                                                            |  |
| For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</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.)<br><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<br><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 type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                                |  |

|                                                                       |                                                                                                                                                                                                                                                                                                                                                           |           |                                                           |
|-----------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------------------------------------------------|
| <b>Part II Basic Plan Information—enter all requested information</b> |                                                                                                                                                                                                                                                                                                                                                           |           |                                                           |
| <b>1a</b>                                                             | Name of plan<br>Riggs, Counselman, Michaels & Downes, Inc.<br>Defined Benefit Pension Plan and Trust                                                                                                                                                                                                                                                      | <b>1b</b> | Three-digit plan number (PN) ▶ <u>001</u>                 |
|                                                                       |                                                                                                                                                                                                                                                                                                                                                           | <b>1c</b> | Effective date of plan<br><u>07/01/1956</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>Riggs, Counselman, Michaels & Downes, Inc.<br><br>555 Fairmount Avenue<br><br>Towson MD 21286-5497 | <b>2b</b> | Employer Identification Number (EIN)<br><u>52-0555835</u> |
|                                                                       |                                                                                                                                                                                                                                                                                                                                                           | <b>2c</b> | Plan Sponsor's telephone number<br>(410) <u>339-7263</u>  |
|                                                                       |                                                                                                                                                                                                                                                                                                                                                           | <b>2d</b> | Business code (see instructions)<br><u>524210</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>                                                                                |  | <u>7/17/2017</u> | Edward X. Brennan                                            |
|                                                                                                 | 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><br><b>4c</b> PN          |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                           | <b>5</b> 268                               |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).                                                          |                                            |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                           | <b>6a(1)</b> 92                            |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                 | <b>6a(2)</b> 87                            |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                | <b>6b</b> 68                               |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                | <b>6c</b> 69                               |
| <b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c.....                                                                                                                                                               | <b>6d</b> 224                              |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                        | <b>6e</b> 13                               |
| <b>f</b> Total. Add lines 6d and 6e.....                                                                                                                                                                          | <b>6f</b> 237                              |
| <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>                                  |
| <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> 0                                |
| <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>1 I                                               |                                            |
| <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 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**10** 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 checked="" 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 type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

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

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

**11c** Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 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 \_\_\_\_\_