

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2015
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2015 or fiscal plan year beginning <u>12/01/2015</u> and ending <u>11/30/2016</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>AEROJET ROCKETDYNE (GENCORP) CONSOLIDATED PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>005</u> 1c Effective date of plan <u>10/17/2003</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AEROJET ROCKETDYNE HOLDINGS, INC.</u> <u>P.O. BOX 537012</u> <u>SACRAMENTO, CA 95853-7012</u> <u>2001 AEROJET ROAD</u> <u>BUILDING 20-001, ROOM #69</u> <u>RANCHO CORDOVA, CA 95742</u>	2b Employer Identification Number (EIN) <u>34-0244000</u> 2c Plan Sponsor's telephone number <u>916-355-4000</u> 2d Business code (see instructions) <u>336410</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>09/14/2017</u>	<u>ALRIC OISHI</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 17979
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits..... f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 2188 6a(2) 1986 6b 9352 6c 3160 6d 14498 6e 2913 6f 17411 6g 6h 1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 3F 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2015 or fiscal plan year beginning 12/01/2015 and ending 11/30/2016

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

<div>A Name of plan AEROJET ROCKETDYNE (GENCORP) CONSOLIDATED PENSION PLAN</div>	<div>B Three-digit plan number (PN) 005</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AEROJET ROCKETDYNE HOLDINGS, INC.</div>	<div>D Employer Identification Number (EIN) 34-0244000</div>

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

Part I Basic Information

1	Enter the valuation date: Month 12 Day 01 Year 2015
2	Assets:
a	Market value 2a 984562832
b	Actuarial value 2b 984562832
3	Funding target/participant count breakdown
	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a	For retired participants and beneficiaries receiving payment 12221 933569450 933569450
b	For terminated vested participants 3616 147957453 147957453
c	For active participants 2139 141593465 149066800
d	Total 17976 1223120368 1230593703
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 6.12%
6	Target normal cost 6 12808083

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>SIGN HERE</div>	<div>08/22/2017</div>
<div>Signature of actuary</div>	<div>Date</div>
<div>JELENA ERHART</div>	<div>14-06609</div>
<div>Type or print name of actuary</div>	<div>Most recent enrollment number</div>
<div>WILLIS TOWERS WATSON</div>	<div>415-733-4205</div>
<div>Firm name</div>	<div>Telephone number (including area code)</div>
<div>345 CALIFORNIA ST. SUITE 2000 SAN FRANCISCO, CA 94104-2612</div>	
<div>Address of the firm</div>	

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

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	20626968	2917798
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	8125332	0
9 Amount remaining (line 7 minus line 8)	12501636	2917798
10 Interest on line 9 using prior year's actual return of <u>-5.87</u> %	-733846	-171275
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		12688427
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>6.34</u> %		289300
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-476957
c Total available at beginning of current plan year to add to prefunding balance		12500770
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	11767790	2746523
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	80.00 %
15 Adjusted funding target attainment percentage	15	80.00 %
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	92.59 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/14/2016	2903558	0	08/11/2017	39700000	0
06/14/2016	2903558	0			
09/14/2016	2903559	0			
12/14/2016	2903559	0			
03/14/2017	502397	0			
06/14/2017	502397	0			
			Totals ►	18(b)	52319028
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	47991232
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
0	0	0
		(4) 4th
		0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	12808083	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	246030871	31301256	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	44109339	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	44109339	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	47991232	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3881893	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☒ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011		
42 Amount of acceleration adjustment	42	9078928	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

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

For calendar plan year 2015 or fiscal plan year beginning 12/01/2015 and ending 11/30/2016

A Name of plan <u>AEROJET ROCKETDYNE (GENCORP) CONSOLIDATED PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AEROJET ROCKETDYNE HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>34-0244000</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JET CAPITAL INVESTORS, LP 667 MADISON AVE. 9TH
NEW YORK, NY 10065

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
ASHE CAPITAL MANAGEMENT, LP

46-2983914

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ENTRUST PARTNERS, LLC

13-4021839

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SOUTHFIELD MEZZANINE ASSOCIATES LLC 2711 CENTERVILLE ROAD
SUITE 400
WILMINGTON, DE 19808

45-3756107

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

TITAN DF II, LTD.

AMS HOUSE 20 GENESIS CLOSE
GRAND CAYMAN, CAYMAN ISLANDS 11104 KY

(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)

AEROJET ROCKETDYNE HOLDINGS, INC.

34-0244000

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 12 14 15 28 36 38 50	PLAN SPONSOR	1593995	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WPN CORPORATION

13-3410792

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	1453425	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KINYAN CAPITAL MANAGEMENT, LLC

90-0123075

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1240677	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

NEUBERGER & BERMAN

13-5521910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 71	NONE	1207616	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

TOWERS WATSON DELAWARE, INC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	1122311	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GAMCO INVESTORS, INC.

13-4044521

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1059736	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

TIPP HILL CAPITAL

27-0439751

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	722752	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28 50 52	NONE	583352	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PROXIMA CAPITAL MANAGEMENT

20-1385704

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 49 51 52 68	NONE	439474	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

EAGLE CAPITAL MANAGEMENT, LLC

22-3361201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	367340	Yes ☒ No ☐	Yes ☐ No ☒	3305	Yes ☒ No ☐

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

COHANZICK MANAGEMENT LLC.

13-3900000

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	311885	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON INVESTMENT SERVICE

52-1868818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 34 51	NONE	310000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

TRUCKER HUSS-PROFESS

94-3216063

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	256672	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JEFFERIES & COMPANY

95-2622900

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 71	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	212000	Yes ☐ No ☒

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

DECHERT PRICE & RHOADS

23-1425587

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	148707	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

DG CAPITAL MANAGEMENT

20-8404862

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	140379	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAPITOL DIGITAL

56-2668746

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	126478	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRO UNLIMITED, INC.

11-3119651

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 14 15 50	NONE	114478	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

PRICEWATERHOUSECOOPERS LLP.

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	105000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BUSINESS ADVANTAGE CONSULTING

20-2059145

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	83260	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

XEROX HR SOLUTIONS

20-2185976

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	74901	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

SUPPORT FOCUS

20-0548927

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50 70	NONE	69010	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ICBC FINANCIAL SERVICES, LLC

1633 BROADWAY
28TH FLOOR
NEW YORK, NY 10019

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 71	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	58974	Yes ☐ No ☒

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

NATIONAL FINANCIAL SERVICES

04-3523567

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 71	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	58608	Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

BANK OF AMERICA CORPORATION

100 N TRYON ST
CHARLOTTE, NC 28255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 71	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	32251	Yes ☐ No ☒

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

STIFEL NICOLAUS AND COMPANY

501 N BROADWAY
ST. LOUIS, MO 63102

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 71	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	12000	Yes ☐ No ☒

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

DG3

22-2478136

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 38 99	NONE	9163	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

TIMOTHY M. MLSNA & ASSOCIATES, LTD.

36-3448629

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	7350	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BANK OF AMERICA CORPORATION	52 71	23732

(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.
PROXIMA CAPITAL MANAGEMENT 20-1385704	BROKERAGE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BANK OF AMERICA CORPORATION	52 71	7681

(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.
KINYAN CAPITAL MANAGEMENT, LLC 90-0123075	BROKERAGE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ICBC FINANCIAL SERVICES, LLC	52 71	58974

(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.
GAMCO INVESTORS, INC. 13-4044521	BROKERAGE COMMISSIONS

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
JEFFERIES & COMPANY	52 71	212000
(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.	
WPN CORPORATION 13-3410792	BROKERAGE COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	52 71	51366
(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.	
BENEFITS MANAGEMENT COMMITTEE 2001 AEROJET ROAD RANCHO CORDOVA, CA 95742	BROKERAGE COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	52 71	7242
(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.	
KINYAN CAPITAL MANAGEMENT, LLC 90-0123075	BROKERAGE COMMISSIONS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
STIFEL NICOLAUS AND COMPANY	52 71	12000

(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.
WPN CORPORATION 13-3410792	BROKERAGE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

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

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

a Name: PRICEWATERHOUSECOOPERS LLP	b EIN: 13-4008324
c Position: ACCOUNTANT	
d Address: 400 CAPITOL MALL SUITE 600 SACRAMENTO, CA 95814	e Telephone: 916-930-8100
Explanation: SELECTED A FIRM THAT SPECIALIZES IN ERISA AUDITS	

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

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

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

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

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 12/01/2015 and ending 11/30/2016

A Name of plan <u>AEROJET ROCKETDYNE (GENCORP) CONSOLIDATED PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>005</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AEROJET ROCKETDYNE HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>34-0244000</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFB NT CLTV EAFE INDEX FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>313376</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFB NT CLTV AG BD INDEX FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-088</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3556694</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFB NT CLTV RSL 3000 INDEX F</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-097</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>801762</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFB NT CLTV TIPS INDEX FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-091</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1630917</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFB NT CLTV SHT TM INVT FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-092</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>231823563</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning 12/01/2015 and ending 11/30/2016		
A Name of plan AEROJET ROCKETDYNE (GENCORP) CONSOLIDATED PENSION PLAN		B Three-digit plan number (PN) ► 005
C Plan sponsor's name as shown on line 2a of Form 5500 AEROJET ROCKETDYNE HOLDINGS, INC.		D Employer Identification Number (EIN) 34-0244000

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	4547956	5728425
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	21192884	43608353
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	3839991	15476245
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	96931185	16881760
(2) U.S. Government securities.....	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	27483844	33885619
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	395775585	382689246
(5) Partnership/joint venture interests	1c(5)	62766179	65905203
(6) Real estate (other than employer real property)	1c(6)	685800	516636
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	245270290	238126312
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	195105949	180994466

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1053599663	983812265

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	1795851	15929999
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	66138256	2375036
k Total liabilities (add all amounts in lines 1g through 1j)	1k	67934107	18305035

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	985665556	965507230
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	52319028	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		52319028

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	366507	
(B) U.S. Government securities	2b(1)(B)	-2844398	
(C) Corporate debt instruments	2b(1)(C)	15172939	
(D) Loans (other than to participants)	2b(1)(D)	162055	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	19074274	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		31931377
(2) Dividends: (A) Preferred stock	2b(2)(A)	26715	
(B) Common stock	2b(2)(B)	7325025	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		7351740
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	375813253	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	375090454	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		722799
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	-169164	
(B) Other	2b(5)(B)	27876716	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		27707552

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		994947
(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		542538
d Total income. Add all income amounts in column (b) and enter total	2d		121569981

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

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	119974347	
(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)		119974347
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		1662149
i Administrative expenses: (1) Professional fees	2i(1)	1640040	
(2) Contract administrator fees	2i(2)	143911	
(3) Investment advisory and management fees	2i(3)	7253284	
(4) Other	2i(4)	11054576	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		20091811
j Total expenses. Add all expense amounts in column (b) and enter total	2j		141728307

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-20158326
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: MOSS ADAMS

(2) EIN: 91-0189318

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)				
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

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

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 12/01/2015 and ending 11/30/2016

A Name of plan <u>AEROJET ROCKETDYNE (GENCORP) CONSOLIDATED PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AEROJET ROCKETDYNE HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>34-0244000</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>36-3046063</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>15</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

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

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

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

Schedule R (Form 5500) 2015
v. 150123

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: <u>35.0</u> % Investment-Grade Debt: <u>2.0</u> % High-Yield Debt: <u>11.0</u> % Real Estate: <u>0.0</u> % Other: <u>52.0</u> % b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☒ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

Aerojet Rocketdyne (GenCorp)

Consolidated Pension Plan

Financial Statements and Supplemental Schedules

November 30, 2016 and 2015

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Financial Statements and Supplemental Schedules
November 30, 2016 and 2015

Table of Contents	Page
Independent Auditor's Report	<u>1</u>
Financial Statements	
Statements of Net Assets Available for Benefits as of November 30, 2016 and 2015	<u>3</u>
Statements of Changes in Net Assets Available for Benefits for the Years Ended November 30, 2016 and 2015	<u>4</u>
Notes to Financial Statements	<u>5</u>
Supplemental Schedules*:	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	<u>23</u>
Schedule H, Line 4(j) – Schedule of Reportable Transactions	<u>38</u>

* Other schedules required by 29 Code of Federal Regulations ("CFR") 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.



Report of Independent Auditors

To the Plan Administrator of
Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan (the Plan), which comprise the statement of net assets available for benefits as of November 30, 2016, and the related statement of changes in net assets available for benefits for the year ended November 30, 2016 and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), 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 Northern Trust Company, the trustee of the Plan, except for comparing such 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 November 30, 2016, and for the year ended November 30, 2016, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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



Other Matter

The Schedule H, Line 4(i) – Schedule of Assets (Held at end of year) as of November 30, 2016 and Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended November 30, 2016, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and 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 these supplemental schedules.

Other Matter – 2015 Financial Statements

The financial statements of the Plan as of November 30, 2015, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated September 9, 2016, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements, and, (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the 2016 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Moss Adams LLP

San Francisco, California
September 7, 2017

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Statements of Net Assets Available for Benefits
As of November 30, 2016 and 2015

	As of November 30	
	2016	2015
Assets		
Investments at fair value (Note 5):		
Interest-bearing cash	\$ 16,881,760	\$ 96,931,185
Corporate debt securities	33,885,619	27,483,844
Asset-backed securities	75,446,483	96,928,737
Municipal bonds	27,397,500	—
Corporate equity securities	382,689,246	395,775,585
Common/collective trusts	238,126,312	245,270,290
Purchased options	—	182,660
Forward exchange contracts, net	—	12,827
Private equity holdings	65,905,203	62,766,179
Hedge funds	77,974,630	97,703,274
Real estate investments	516,636	685,800
Total investments	918,823,389	1,023,740,381
Non-interest-bearing cash	5,728,425	4,547,956
Prepaid investment management fee	175,853	278,451
Receivables:		
Sponsor contributions (Note 1)	43,608,353	21,192,884
Interest and dividend income	1,911,826	2,358,106
Pending trade sales	13,564,419	1,481,885
Total receivables	59,084,598	25,032,875
Total assets	983,812,265	1,053,599,663
Liabilities		
Written options	30,456	17,895
Short sales	2,344,580	66,005,437
Interest and dividend expense payable	—	114,924
Pending trade purchases	14,064,950	589,253
Accrued investment management fee and administrative expenses	1,865,049	1,206,598
Total liabilities	18,305,035	67,934,107
Net assets available for benefits	\$ 965,507,230	\$ 985,665,556

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

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended November 30, 2016 and 2015

	Year Ended	
	2016	2015
Additions, less loss on investments		
Net appreciation (depreciation) in fair value of investments	\$ 28,627,005	\$ (82,956,043)
Interest and dividend income	40,623,948	33,213,716
Sponsor contributions	52,319,028	21,192,884
Total additions, less loss on investments	121,569,981	(28,549,443)
Deductions		
Benefits paid to participants	119,974,347	124,950,664
Interest and dividend expense	1,662,149	5,164,961
Investment management fee and administrative expenses	20,091,811	19,254,926
Total deductions	141,728,307	149,370,551
Net decrease	(20,158,326)	(177,919,994)
Net assets available for benefits		
Beginning of year	985,665,556	1,163,585,550
End of year	\$ 965,507,230	\$ 985,665,556

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

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

1. Description of the Plan

The following description of the Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions. The Plan is sponsored by Aerojet Rocketdyne Holdings, Inc. (the "Company" or the "Plan Administrator").

General

The Plan, consisting of eight programs, is a noncontributory defined benefit plan that was established for the benefit of all employees of the Company and its subsidiaries. Programs A and B cover hourly and salaried employees, respectively, of Aerojet Rocketdyne Holdings, Inc. Programs C and D cover hourly and salaried former employees, respectively, of Aerojet Fine Chemicals LLC, and Programs E and F cover hourly and salaried employees, respectively, of Aerojet Rocketdyne, Inc. Program G covers substantially all former employees of Atlantic Research Corporation's ("ARC") propulsion business that Aerojet Rocketdyne, Inc. acquired on October 17, 2003, as well as employees hired after that date and prior to February 1, 2009, the Plan freeze date for salaried employees, to work in the propulsion business acquired from ARC. Program H covers substantially all former collective bargaining-unit employees of Pratt & Whitney Rocketdyne division ("Rocketdyne") that the Company acquired from United Technologies Corporation ("UTC") on June 14, 2013, as well as collective bargaining-unit employees hired after that date under the collectively bargained agreements at the former Rocketdyne facilities. The Plan provides for retirement benefits and is subject to the provisions of ERISA.

The Plan's benefit accruals were discontinued for all programs except for Program H in plan year ended November 30, 2009. Effective November 30, 2014 and December 31, 2014, future benefit accruals for certain Rocketdyne's bargaining-unit employees under Program H were discontinued. Effective April 1, 2016, the future benefit accruals for the remaining Rocketdyne's bargaining-unit employees under Program H were discontinued. No employees lost their previously earned pension benefits.

The Company is the Plan Administrator. The Administrative Committee is the named fiduciary with authority to interpret the provisions of the Plan, amend the Plan, and make the final administrative decision regarding any benefit dispute under the Plan. The Benefits Management Committee (the "BMC") is the named fiduciary with authority to determine the Plan's investment strategy, select investment managers, and monitor investment performance.

Contributions

The Company has agreed to contribute such amounts as required under the provisions of ERISA, and, at its option, may contribute additional amounts, as deemed necessary. The Company uses actuaries from Willis Towers Watson ("WTW") to determine the Company's contributions based upon an actuarial calculation of the amount necessary to fund the Plan within the acceptable range required under ERISA. Companies may prepay contributions and, under certain circumstances, use those prepayment credits to satisfy the required funding of the Plan's annual required contribution thereby allowing companies to defer cash payments into the Plan. For plan years ended November 30, 2016 and 2015, the Company made a contribution of \$52.3 million and \$21.2 million, respectively, to the Plan. In addition, the Plan's adjusted funding target attainment percentage as of December 1, 2016 and 2015 was 80.00%.

401(h) Account

The Plan includes a health and welfare component that was established on September 8, 2000, to provide for the payment of certain hospitalization and medical benefits for retired participants and their eligible spouses and dependents from a health benefits account, in accordance with Section 401(h) of the Internal Revenue Code (the "Code"). The Plan's investment in the 401(h) account may not be used for, or diverted to, any purpose other than providing health and welfare benefits for retirees and their eligible spouses and dependents.

Plan participants do not contribute to the 401(h) account. The Company's BMC may direct one qualified transfer be made to the health benefits account in any taxable year of the Company, subject to certain conditions. The Plan will reimburse the Company for applicable health costs incurred during the taxable year of the qualified transfer, but such reimbursement shall not exceed the qualified current retiree health liabilities of the Company for such taxable year. Any assets transferred to the 401(h) account from the Plan in a qualified transfer (and any income allocable thereto) that are not used during the year must be transferred out of the account to the Plan. The related obligations for health benefits are not included in the Plan's obligations in Note 3, but are reflected as obligations of the health and welfare benefits plan. No cash was transferred to the

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

401(h) account during the years ended November 30, 2016 and 2015. The 401(h) account held no assets at November 30, 2016 and 2015.

Vesting

Plan participants are fully vested in their accrued benefits upon attainment of age 65 or after completion of five years of cumulative service or vesting service as defined by the Plan.

Payment of Benefits

Participants under Program A may elect payment of benefits based on a single life annuity with a guaranteed term of 5 years, a 50%, 75%, or 100% joint and survivor spousal annuity with a guaranteed term of 5 years, a 50% joint and survivor spousal annuity with no guaranteed term, or a reduced life annuity pension with a guaranteed term of 10, 15, or 20 years with any guaranteed payments remaining upon the participant's death paid to a designated beneficiary, in accordance with Program A's form of benefit eligibility requirements. Upon retirement, a participant under Programs B through F may elect payment of benefits based on a single life annuity, a 50%, 75%, or 100% joint and survivor annuity, or a reduced life annuity pension with a guaranteed term of 5, 10, 15, or 20 years with any guaranteed payments remaining upon the participant's death paid to a designated beneficiary. Participants under Program G may elect payment of benefits based on a single life annuity, a 50%, 66 ²/₃%, 75%, or 100% joint and survivor annuity, a reduced life annuity pension with a guaranteed term of 10 years and with any guaranteed payments remaining upon the participant's death paid to a designated beneficiary, or a social security option providing an increased annuity pension benefit to age 65 and a reduced life annuity pension thereafter. Participants under Program H Florida may elect payment of benefits based on a single life annuity, a 50%, 75%, or 100% joint and survivor annuity with or without a "pop-up" option, a reduced life annuity pension with a guaranteed term of 5, 10, or 15 years and with any guaranteed payments remaining upon the participant's death paid to a designated beneficiary, or a social security option providing an increased annuity pension benefit to age 65 and a reduced life annuity pension thereafter. Participants under Program H California may elect payment of benefits based on a single life annuity for unmarried participants or, for participants who are married or have a domestic partner, a 55% "pop-up" survivor annuity, or a 75% joint and survivor "pop-up" survivor annuity, with or without a social security option to age 62.

Programs A, C, and E (Hourly)

Normal retirement benefits are determined as of the first day of the month coinciding with or following the participant's 65th birthday. Monthly retirement benefits are equal to the applicable benefit factor in effect at the time employment is terminated, multiplied by the participant's years of credited service, with the exception of former RKO General Inc. ("RKO") participants who have salary-based retirement benefits under Program A. The years of credited service and benefit factor under Program E were frozen as of July 31, 2009, the Plan freeze date for collective bargaining-unit and hourly employees.

Vested participants may elect to begin receiving benefits upon attainment of age 55 at reduced amounts.

Upon the death of an active employee who has at least five years of vesting service or who has attained age 65, a monthly survivor benefit will be payable to the qualifying spouse.

An active employee who has at least 10 years of vesting service but has not attained age 65 and who becomes totally and permanently disabled for a period of six consecutive months under Programs C and E and five consecutive months under Program A, is eligible for a disability retirement benefit.

Programs B, D, and F (Salaried)

Normal retirement benefits are determined as of the first day of the month coinciding with or following the participant's 65th birthday. Program F monthly retirement benefits are determined based on the benefit formula that yields the greatest benefit in accordance with benefit eligibility requirements: a percentage of final average earnings times years of service, a career average formula which is the sum of pension benefits earned during each year of service, a flat dollar amount multiplied by years of service, and a standard benefit formula which is the sum of pension benefits earned during each year of service plus variable units earned multiplied by the respective variable unit rate. The dollar value of each variable unit is determined on October 31 of each year (to be effective on the following December 1) based upon a formula set forth in the Plan, which uses specific data in Plan Valuation Reports provided by the Northern Trust Company ("Northern Trust"), the Plan's Trustee.

Because the variable unit rate is based on the performance of the variable benefit fund, it fluctuates up or down from year to

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

year. The years of service and earnings under Programs B and F were frozen as of February 1, 2009, the Plan freeze date for salaried employees. Vested participants may elect to begin receiving benefits upon attainment of age 55 at reduced amounts.

Upon the death of an active employee who has at least five years of vesting service or who has attained age 65, a monthly survivor benefit will be payable to the qualifying spouse.

An active employee who became totally and permanently disabled continued to accrue benefits through February 1, 2009, the Plan freeze date for salaried employees. Such employee who has at least five years of vesting service and who has attained age 55 may elect to begin receiving reduced pension benefit payments prior to attaining age 65.

Program G (Employees of Propulsion Business Acquired from ARC) (Salaried)

Normal retirement benefits are determined as of the first day of the month coinciding with or following the participant's 65th birthday and are determined based on a benefit formula that multiplies a percentage of a participant's final average compensation by the participant's years of credited service.

Vested participants may elect to begin receiving benefits upon attainment of age 55 at reduced amounts.

Upon the death of an active employee who has at least five years of cumulative service or who has attained age 65, a survivor benefit will be payable to the qualifying spouse.

An active employee who becomes totally and permanently disabled, has at least five years of service, and remains totally and permanently disabled upon attaining age 65, will be eligible for a disability retirement benefit based upon credited service that includes the period of disability prior to February 1, 2009.

Program H (Collective Bargaining-unit Employees of Rocketdyne Acquired from UTC)

Normal retirement benefits are determined as of the first day of the month coinciding with or following the participant's 65th birthday, or, for participants at the De Soto, California facility only, the fifth anniversary date from hire if the participant is over age 60 at the date of hire. Monthly retirement benefits are equal to the applicable benefit factor in effect at the time employment is terminated, multiplied by the participant's years of credited service.

Vested participants may elect to begin receiving benefits upon attainment of age 55 at reduced amounts provided certain service requirements are met.

Upon the death of an active employee who has at least five years of vesting service or who has attained age 65, a monthly survivor benefit will be payable to the qualifying spouse or domestic partner.

An active employee who has not attained age 65 and has at least 10 years of vesting service, or 5 years for an employee at the former Rocketdyne facility in Florida, and becomes totally and permanently disabled for a period of six consecutive months, and qualifies for a social security disability benefit, is eligible for an unreduced disability retirement benefit payable to age 65.

Administrative Expenses

Expenses incurred for legal, accounting, and other administrative costs of the Plan are substantially paid by the Plan. Certain expenses incurred for the general administration of the Plan are paid by the Company, but allocated to and reimbursed by the Plan.

Plan Termination

The Company has the right to terminate the Plan subject to the provisions set forth in ERISA. The Plan document provides that should the Plan terminate at some future time, its net assets generally will be available to provide participant benefits. If the Plan's assets are sufficient to pay all accrued benefits under the Plan, then the Plan will pay the benefits through the Plan's qualified trust or through the purchase of annuities.

If the Plan's assets are not sufficient to pay all accrued benefits, then each participant's accumulated plan benefits will be paid depending both on the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time.

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

Some benefits may be fully or partially provided for by the then-existing Plan assets and the PBGC guarantee, while other benefits may not be provided for at all.

New Accounting Pronouncements

In August 2014, the Financial Accounting Standards Board (the "FASB") issued an amendment to the accounting guidance related to the evaluation of an entity to continue as a going concern. The amendment establishes management's responsibility to evaluate whether there is substantial doubt about an entity's ability to continue as a going concern in connection with preparing financial statements for each annual and interim reporting period. The update also gives guidance to determine whether to disclose information about relevant conditions and events when there is substantial doubt about an entity's ability to continue as a going concern. This guidance is effective for the Plan as of November 30, 2017. The new guidance is not expected to have an impact on the Plan's financial statements.

In May 2015, the FASB issued amended guidance on disclosures for investments in certain entities that calculate net asset value per share ("NAV") or its equivalent. The new guidance removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using NAV per share or its equivalent. The Company adopted the new guidance for plan year ended November 30, 2015. The new guidance was applied retrospectively to all periods presented. As the accounting standard only impacts disclosure, it did not have an impact on the Plan's financial statements.

In July 2015, the FASB issued amended guidance to reduce complexity in employee benefit plan accounting. The new guidance eliminates the requirement of disclosing (i) individual investments that represent 5 percent or more of net assets available for benefits and (ii) the net appreciation or depreciation for investments by general type. In addition, the new guidance requires investments of employee benefit plans be grouped only by general type, eliminating the need to disaggregate the investments in multiple ways. The Company adopted the new guidance for plan year ended November 30, 2015. The new guidance was applied retrospectively to all periods presented. As the accounting standard only impacts presentation, the new guidance did not have an impact on the Plan's financial statements.

2. Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Investment Valuation and Income Recognition

Investments held in the Plan are stated at fair value (see Note 5).

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are the estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services rendered by the current Plan participants to the valuation date. Accumulated plan benefits primarily include benefits expected to be paid to (i) retired or terminated employees or their beneficiaries and (ii) present employees or their beneficiaries. Under Programs A, C, E, and H, the accumulated plan benefits are based on the years of credited service and the applicable benefit factor, with the exception of former RKO participants who have salary-based retirement benefits under Program A. Under Programs B, D, and F, the accumulated plan benefits are based on the benefit formula providing the highest accrued benefits as stated under the Plan. Under Program G, the accumulated plan benefits are based on a benefit formula that multiplies a percentage of a participant's final average compensation by the participant's years of credited service.

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, liabilities, and changes therein, disclosure of contingent assets and liabilities, and

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

The Plan Administrator has evaluated subsequent events through September 7, 2017, the date the financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

The Plan used actuaries from WTW to determine the actuarial present value of accumulated plan benefits, which is the amount that primarily results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The computations of the actuarial present value of accumulated plan benefits were made as of December 1, 2015 and 2014. Had the valuations been performed as of November 30, 2015 and 2014, there would be no significant differences.

The actuarial present value of accumulated plan benefits is as follows:

	November 30, 2015
Vested benefits	
Participants currently receiving payments	\$ 927,306,835
Other participants	274,804,638
	<u>1,202,111,473</u>
Nonvested benefits	6,968,916
Present value of administrative expenses	102,100,000
Actuarial present value of accumulated plan benefits	<u>\$ 1,311,180,389</u>

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

The changes in the actuarial present value of accumulated plan benefits for the year ended November 30, 2015 are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$	1,157,001,737
Increase (decrease) during the year attributable to:		
Benefits accumulated and net actuarial gains		1,696,645
Increase for interest due to decrease in discount period		87,660,594
Benefits paid*		(124,891,268)
Change in actuarial assumptions		87,461,059
Plan amendments		9,040,856
Change in variable benefit liabilities due to change in unit value		(8,889,234)
Present value of administrative expenses**		102,100,000
Actuarial present value of accumulated plan benefits at end of year	\$	1,311,180,389

*The benefits paid represents \$124,950,664 of benefits paid to the participants net of a sponsor contribution of \$59,396 to cover the benefit overpayment to a participant.

** Effective December 1, 2015, as a result of significant increases in the Plan's administrative expenses primarily associated with higher PBGC premiums, a change was made to separately report the impact of the present value of administrative expenses. Previously, the provision for future administrative expense was reflected as a component of the return on asset assumption.

Significant actuarial assumptions underlying the actuarial computations are as follows:

Discount rate	7.0% (a change from 8.0%)
Retirement age	Age 55 is the earliest assumed retirement age, and age 70 is the latest assumed retirement age for active employees
Mortality basis	Healthy: RP-2014 with no collar adjustments projected back to 2011 with Scale MP-2014 then forward generationally using a customized Scale MP-2014 Disabled: 1985 pension disability

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

4. Derivative Instruments

The Plan trades in and holds certain derivative instruments, primarily options and forward exchange contracts. In general, the foreign currency forward exchange contracts are used to settle the foreign currency denominated trades while options are used to take a position in a particular security. These instruments are generally exchange traded and involve various degrees of market and credit risk. The investments held by the Plan are sufficient to cover any potential losses.

The fair value of the derivative instruments is included in the statements of net assets available for benefits. None of the derivative contracts are treated as hedge instruments and as a result, the realized and unrealized gains and losses on derivative instruments are recorded in the net appreciation (depreciation) in fair value of investments on the statements of changes in net assets available for benefits.

Forward exchange contracts

Forward exchange contracts are utilized to settle the foreign currency denominated trades. Forward exchange contracts are marked-to-market based upon forward exchange rates, and the difference between contract value and fair value is recorded as an asset or liability. The net gains (losses) resulting from the change in value and settlement of these forward exchange

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

contracts are included in net appreciation (depreciation) in fair value of investments on the statements of changes in net assets available for benefit.

There were no open forward exchange contracts at November 30, 2016. Open forward exchange contracts at November 30, 2015 were as follows:

	Settlement Dates	Contract Amount	Unrealized gains (losses)
Currency (sold) purchased			
November 30, 2015			
Canadian dollar	February 25, 2016	\$ (1,111,361)	\$ 3,148
EURO	February 29, 2016	(1,673,204)	12,398
British pound sterling	February 29, 2016	(1,626,004)	1,964
Japanese yen	February 29, 2016	580,565	(4,683)
		<u>\$ (3,830,004)</u>	<u>\$ 12,827</u>

Options

The Plan may buy or write put and call options through listed exchanges. When the Plan buys or writes an option, an amount equal to the premium paid or received by the Plan is recorded as an asset or liability and is subsequently adjusted to the current market value of the option purchased or written. The premiums paid or received from buying or writing options are recorded as realized gains (losses) upon expiration of the options. The difference between the premium and the amount paid or received on effecting a closing purchase or sale transaction is also treated as realized gains (losses). If an option is exercised, the premium paid or received is recorded as realized gains (losses) if sold or an adjustment to cost if acquired.

At November 30, 2016, the Plan had written options with gross notional amounts of \$(0.2) million. At November 30, 2015, the Plan had purchased and (written) options with gross notional amounts of \$10.1 million and \$(9.8) million, respectively.

A summary of options at November 30, 2016 and 2015 is presented below:

	Purchased Options		Written Options	
	Number of Contracts	Fair Value	Number of Contracts	Fair Value
November 30, 2016	—	\$ —	132	\$ (30,456)
November 30, 2015	1,134	\$ 182,660	1,081	\$ (17,895)

5. Fair Value

The accounting standards establish a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include: Level 1, defined as observable inputs such as quoted prices in active markets; Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs in which little or no market data exist, therefore requiring an entity to develop its own assumptions.

The Company has the responsibility to determine the reasonableness of valuation methodologies. In estimating fair value of the investments in Level 3, third-party pricing sources and appraisers may be used. In substantiating the reasonableness of the pricing data provided by third parties, a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings are evaluated.

The following is a description of the significant investment strategies and valuation methodologies used for the investments measured at fair value, including the general classification of such investments pursuant to the valuation hierarchy. There have been no changes in the methodologies used at November 30, 2016 and 2015.

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

Common/collective trust ("CCT")

CCTs are valued at the NAV of units of a bank collective trust. The NAV, as provided by Northern Trust, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Were the Plan to initiate a full redemption of the CCT, the investment adviser reserves the right to temporarily delay withdrawal from the CCT in order to ensure that securities liquidations will be carried out in an orderly business manner. CCTs held by the Plan are measured at NAV and included as a reconciling item to the fair value tables below. See discussion of "Cash and cash equivalents", "Equity securities", and "Fixed income securities" below.

Cash and cash equivalents

Cash and cash equivalents are held in brokerage accounts, or invested in money market funds or Short-Term Investment Funds ("STIFs"), a CCT managed by Northern Trust. Cash and cash equivalents held in brokerage accounts or invested in money market funds are classified as Level 1 investments. STIFs are measured at NAV and included as a reconciling item to the fair value tables below (see discussion of CCT above). Of the cash and cash equivalents held in brokerage accounts, approximately \$2.0 million and \$43.7 million was used as collateral for short positions as of November 30, 2016 and 2015, respectively.

Equity securities

Equity securities are invested broadly in U.S. and non-U.S. companies which are in various industries and through a range of market capitalization in common stocks, exchange-traded funds ("ETFs"), CCTs, derivatives and other investment vehicles. Common stocks and ETFs are stated at fair value as quoted on a recognized securities exchange and are valued at the last reported sales price on the last business day of the plan year and are classified as Level 1 investments. CCTs are measured at NAV and included as a reconciling item to the fair value tables below (see discussion of CCT above). Derivatives include call and put options on common stocks or ETFs, which are all listed on an exchange and active market and classified as Level 1 investments. Short sales are short equity positions which are all listed on an exchange and active market and classified as Level 1 investments.

Fixed income securities

Fixed income securities are invested in a variety of instruments, including, but not limited to, government securities, corporate debt securities, ETFs, CCTs, asset-backed securities, and other investment vehicles.

CCTs that are invested in U.S. government securities are measured at NAV and included as a reconciling item to the fair value tables below (see discussion of CCT above).

Corporate debt securities are invested in corporate bonds, ETFs and CCTs. ETFs are traded in an exchange and active market and classified as Level 1 investments. Corporate bonds that are valued using pricing models maximizing the use of observable inputs for similar securities are classified as Level 2 investments. Corporate bonds priced by investment managers using unobservable inputs such as extrapolated data, proprietary models, or indicative quotes are classified as Level 3 investments. CCTs are measured at NAV and included as a reconciling item to the fair value tables below (see discussion of CCT above).

Asset-backed securities, including government-backed mortgage securities, non-government-backed collateralized mortgage obligations, and commercial mortgage-backed securities, are valued at bid evaluations which are evaluated prices using observable or unobservable inputs. These securities are classified as Level 2 investments if they are valued using pricing models maximizing the use of observable inputs for similar securities and are classified as Level 3 investments if the evaluated prices are calculated using unobservable inputs such as extrapolated data, proprietary models, or indicative quotes.

Short sales are short fixed income positions which are classified as Level 1 investments if they are listed on an exchange and active market, and are classified as Level 2 investments if they are valued using pricing models maximizing the use of observable inputs for similar securities.

Forward exchange contracts

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

Forward exchange contracts are not exchange-traded but are priced based on observable inputs such as market price for similar contracts. They are classified as Level 2 investments.

Real estate investments

Real estate investments include residential lots located in Benicia, California and are classified as Level 3 investments.

As of November 30, 2016, the sales comparison approach was used in valuing the Benicia assets. The significant unobservable inputs include the comparable land sales with the significant input values (price per lot) ranging from \$110,000 to \$185,000 per lot, equivalent to a price per square foot indicator of \$10.40 to \$20.00 per square foot for residential sites, as of November 30, 2016 and 2015. Significant increases (decreases) in any of those inputs in isolation would result in significantly different fair value measurements.

Private assets

Private assets are primarily limited partnerships and fund-of-funds that mainly invest in U.S. and non-U.S. leveraged buyout, venture capital and special situation strategies. Generally, the individual investments within the partnerships or funds are valued at public market, private market, or appraised value. Private assets are valued at total market value or NAV, which are estimated by investment managers using unobservable inputs such as extrapolated data, proprietary data, or indicative quotes and are included as a reconciling item to the fair value tables below.

Hedge funds

Hedge funds primarily consist of multi-strategy commingled hedge funds that invest across a range of equity and debt securities in a variety of industry sectors. Hedge funds are valued at NAV calculated by investment managers using unobservable inputs such as extrapolated data, proprietary data, or indicative quotes and are included as a reconciling item to the fair value tables below.

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

As of November 30, 2016 and 2015, the Plan's assets and liabilities measured at fair value on a recurring basis are as follows:

	Quoted Prices in Active Markets for Identical Assets or Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
November 30, 2016				
Cash and cash equivalents	\$ 22,610,185	\$ —	\$ —	\$ 22,610,185
Corporate equity securities	380,937,076	1,189,869	562,301	382,689,246
Corporate debt securities	—	26,380,943	7,504,676	33,885,619
Asset-backed securities	—	75,446,483	—	75,446,483
Municipal bonds	—	27,397,500	—	27,397,500
Written options	(30,456)	—	—	(30,456)
Short sales	(1,589,059)	(755,521)	—	(2,344,580)
Real estate investments	—	—	516,636	516,636
Total	\$ 401,927,746	\$ 129,659,274	\$ 8,583,613	540,170,633
Investments measured at NAV				
CCT				238,126,312
Private assets				65,905,203
Hedge funds				77,974,630
Total investments measured at NAV				382,006,145
Total investments				\$ 922,176,778

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

	Quoted Prices in Active Markets for Identical Assets or Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
November 30, 2015				
Cash and cash equivalents	\$ 101,479,141	\$ —	\$ —	\$ 101,479,141
Corporate equity securities	387,226,515	8,079,719	469,351	395,775,585
Corporate debt securities	—	27,483,844	—	27,483,844
Asset-backed securities	—	96,928,737	—	96,928,737
Purchased options	182,660	—	—	182,660
Foreign exchange contracts	—	12,827	—	12,827
Written options	(17,895)	—	—	(17,895)
Short sales	(65,252,320)	(753,117)	—	(66,005,437)
Real estate investments	—	—	685,800	685,800
Total	<u>\$ 423,618,101</u>	<u>\$ 131,752,010</u>	<u>\$ 1,155,151</u>	<u>556,525,262</u>
Investments measured at NAV				
CCT				245,270,290
Private assets				62,766,179
Hedge funds				97,703,274
Total investments measured at NAV				<u>405,739,743</u>
Total investments				<u>\$ 962,265,005</u>

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

Fair value measurements of investments in certain entities that calculate NAV at November 30, 2016 and 2015 are as follows:

	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if currently eligible)	Trade to Settlement Terms	Redemption Notice Period
November 30, 2016						
Private assets *	\$ 65,905,203	\$ 113,091,621	1 to 7 years	N/A	Up to 90 days	N/A
Common/collective trusts investing in cash and cash equivalents	231,823,563	—	N/A	Daily prior to fund cut-off time	N/A	Same Day
Common/collective trusts investing in U.S. government securities	5,187,611	—	N/A	Daily prior to fund cut-off time	N/A	1 day
Common/collective trusts investing in domestic equity securities	801,762	—	N/A	Daily prior to fund cut-off time	N/A	1 day
Common/collective trusts investing in international equity securities	313,376	—	N/A	Daily prior to fund cut-off time	N/A	2 days
Total common/collective trusts	238,126,312	—				
Long/short strategy which focuses primarily on small to mid-cap US equities	20,004,563	—	N/A	i) Sub-Tranche 1-any or all as of the 4th full calendar quarter following purchase; ii) Sub-Tranche 2-any or all as of the 8th full calendar quarter following purchase; iii) Sub-Tranche 3-any or all as of the 12th full calendar quarter following purchase	Annually 30 days after audit	At least 60 days prior written notice. Three year lock-up
Research intensive, concentrated-value investment partnership with long-term committed capital and the ability to influence the creation of value by management	57,970,067	—	N/A	December 31, following any lock-up expiration	N/A	Written notice, 6 months prior to withdrawal date. 5 year lock-up
Total alternative investments	77,974,630	—				
	<u>\$382,006,145</u>	<u>\$ 113,091,621</u>				

* This category includes six private assets that invest in environmental assets, biopharmaceutical products, a small business investment company, a portfolio of technology companies in China, and opportunistic co-investments/allocations.

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if currently eligible)	Trade to Settlement Terms	Redemption Notice Period
November 30, 2015						
Private assets *	\$ 62,766,179	\$ 6,654,429	1 to 7 years	N/A	Up to 90 days	N/A
Common/collective trusts investing in cash and cash equivalents	239,092,475	—	N/A	Daily prior to fund cut-off time	N/A	Same Day
Common/collective trusts investing in U.S. government securities	5,125,780	—	N/A	Daily prior to fund cut-off time	N/A	1 day
Common/collective trusts investing in domestic equity securities	747,465	—	N/A	Daily prior to fund cut-off time	N/A	1 day
Common/collective trusts investing in international equity securities	304,570	—	N/A	Daily prior to fund cut-off time	N/A	2 days
Total common/collective trusts	245,270,290	—				
Commingled fund investing in water related equity	92,855	—	N/A	N/A	Annually 30 days	N/A
Off-shore Commingled fund whose primary objective is to generate steady absolute returns through the use of merger arbitrage, capital structure arbitrage and event oriented trading strategies	89,211,863	—	N/A	Last business day of month	N/A	30 days
A hedge fund that consists of diversified portfolios of nimble, opportunistic managers who share the managers goal of generating attractive risk-adjusted returns independent of the major indices over time	8,398,556	—	N/A	A written request for redemption may be submitted at any time. The Fund will redeem from underlying Portfolio Funds offering sufficient liquidity to pay redemption request at earliest possible date.	N/A	N/A
Total alternative investments	97,703,274	—				
	\$405,739,743	\$ 6,654,429				

* This category includes four private assets that invest in environmental assets, biopharmaceutical products, a small business investment company, and a portfolio of technology companies in China.

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

Changes in the fair value of the Plan's Level 3 investments during the years ended November 30, 2016 and 2015 are as follows:

	Balance at November 30, 2015	Total gains (realized/ unrealized) included in changes in net assets available for benefits	Purchases	Sales	Transfers into Level 3	Balance at November 30, 2016
Real estate investments	\$ 685,800	\$ 10,356	\$ —	\$ (179,520)	\$ —	\$ 516,636
Corporate equity securities	469,351	92,950	—	—	—	562,301
Corporate debt securities	—	194,097	7,033,709	—	276,870	7,504,676
Total	\$ 1,155,151	\$ 297,403	\$ 7,033,709	\$ (179,520)	\$ 276,870	\$ 8,583,613

	Balance at November 30, 2014	Total gains or (losses) (realized/ unrealized) included in changes in net assets available for benefits	Purchases	Sales	Transfers into Level 3	Balance at November 30, 2015
Real estate investments	\$ 25,339,451	\$ 213,178	\$ —	\$ (24,866,829)	\$ —	\$ 685,800
Corporate equity securities	2,550	(349,259)	—	—	816,060	469,351
Corporate debt securities	299,623	366,205	—	(665,828)	—	—
Total	\$ 25,641,624	\$ 230,124	\$ —	\$ (25,532,657)	\$ 816,060	\$ 1,155,151

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

Total gains (losses) are reported as net appreciation (depreciation) in fair value of investments in the statements of changes in net assets available for benefits.

During the years ended November 30, 2016 and 2015, the transfer into Level 3 was \$0.3 million and \$0.8 million, respectively. These transfers were primarily due to a change in pricing methodologies. The Plan's policy is to recognize transfers between levels at the beginning of the reporting period.

The amount of total gains (losses) for the period included in changes in net assets available for benefits attributable to the change in unrealized gains (losses) relating to Level 3 investments still held at November 30, 2016 and 2015 are as follows:

	Year Ended November 30,	
	2016	2015
Real estate investments	\$ —	\$ 213,178
Corporate equity securities	92,950	(349,259)
Corporate debt securities	194,097	100,377
Total	\$ 287,047	\$ (35,704)

6. Financial Data Certification

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, certain investment information disclosed in the accompanying financial statements, and Note 5 regarding investments held at November 30, 2016 and 2015, and interest and dividend income and net appreciation (depreciation) in fair value of investments for the years ended November 30, 2016 and 2015, and the supplemental schedules of assets (held at year end) and of reportable transactions, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Northern Trust. The information certified is not subject to full scope auditing procedures performed by the independent auditors. Information regarding the fair value of certain investments, including investments in sub-custodial banks, private equity holdings, certain alternative investments, and real estate investments held at November 30, 2016 and 2015, and the related investment income for the years then ended, is not considered included in the certification.

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

Investment information considered certified by Northern Trust at and for the years ended November 30, 2016 and 2015 is as follows:

	November 30,	
	2016	2015
Statements of Net Assets Available for Benefits		
Investments at fair value	\$ 714,276,160	\$ 591,550,754
Non-interest-bearing cash	475	102,013
Receivables:		
Interest and dividend income	1,293,025	1,569,952
Pending trade sales	12,961,264	555,601
Liabilities:		
Pending trade purchases	13,052,880	411,328
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 27,982,894	\$ (24,858,419)
Interest and dividend income	34,287,875	21,896,444

7. Income Tax Status

The Plan received a determination letter from the IRS dated August 11, 2015, stating that the Plan is qualified under Section 401(a) of the Code, and therefore the related trust is exempt from taxation. Once qualified, plans are required to operate in conformity with the Code to maintain their qualification. Subsequent to the issuance of the determination letter, the Plan was amended. The Company believes the Plan, as amended, is being operated in compliance with the applicable requirements of the Code, and therefore believes that the Plan continues to be qualified and that the related trust is tax-exempt. The Plan received a determination letter from the IRS dated July 6, 2017, stating that the Plan is qualified under Section 401(a) of the Code, and therefore the related trust is exempt from taxation.

GAAP requires evaluation of tax positions taken by the Plan and recognition of any tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The tax positions taken by the Plan have been evaluated as of November 30, 2016 and 2015, and there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the IRS and/or DOL.

8. Risks and Uncertainties

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

Required Plan contributions are determined 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

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Notes to Financial Statements

November 30, 2016 and 2015

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 including the actuarial present value of accumulated plan benefits.

9. Related Party Transactions

Certain investments in CCTs held by the Plan are managed by Northern Trust. Morgan Stanley & Co. LLC ("Morgan Stanley"), Jefferies LLC and Northern Trust Securities, Inc. ("NT Securities") are the prime brokers of certain investments held by the Plan. At November 30, 2016, the Plan held interest-bearing cash valued at \$9.6 million in NT Securities prime brokerage accounts. At November 30, 2015, the Plan held interest-bearing cash valued at \$62.0 million in Morgan Stanley prime brokerage accounts. During the plan year ended November 30, 2016, there were material transactions on interest-bearing cash in Morgan Stanley prime brokerage accounts (see Schedule of Reportable Transactions). These transactions are party-in-interest transactions under ERISA.

SUPPLEMENTAL SCHEDULES

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan EIN 34-0244000, Plan #005

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	BANC AMER 6% DUE 06-25-2046	Asset-backed securities \$ 79,906	\$ 98,398
	CMALT CITIMORTGAGE 6% DUE 03-25-2037	Asset-backed securities 955,623	1,208,208
	CMO ALTERNATIVE LN TR 2006-20CB CL A-15 FLTG RATE DUE 07-25-2036 BEO	Asset-backed securities 988,810	961,755
	CMO ALTERNATIVE LN TR 2007-24 MTG PASS THRU CTF CL A-6 DUE 10-25-2037 REG	Asset-backed securities 141,085	92,477
	CMO CMALT CITIMORTGAGE ALT LN TRSER REMIC PT CTF CL 1A-13 5.75 02-25-37 REG	Asset-backed securities 342,043	441,626
	CMO INDYMAC INDX MTG LN TR 2006-AR29 CTFCL A-2 FLTG DUE 11-25-2036 BEO	Asset-backed securities 153,243	267,845
	CMO INDYMAC INDX MTG LN TR 2007-AR5 DUE 05-25-2037 REG	Asset-backed securities 78,895	90,910
	CMO LEHMAN MTG TR 2006-7 2006-7 CL 1-A1 6% DUE 11-25-2036 REG	Asset-backed securities 2,465,551	3,455,806
	CMO LEHMAN MTG TR 2006-7 MTG PASSTHRU CTF CL 1-A8 FLTG RATE DUE 11-25-2036 REG	Asset-backed securities 2,059,108	2,123,501
	CMO RALI SER 2006-QS11 TR MTG AST BKD CLI-A-1 6.5 DUE 08-25-2036 REG	Asset-backed securities 474,353	684,123
	CMO RALI SER 2006-QS8 TR MTG ASSET BKD PASSTHRU CTF CL A-2 6 DUE 08-25-2036 REG	Asset-backed securities 1,997,763	2,498,603
	CMO RALI SER 2007-QS6 TR MTG PASSTHRU CTF CL A-29 6% DUE 04-25-2037 REG	Asset-backed securities 1,490,759	1,949,404
	CMO STRUCTURED AST SECS CORP SER 2005-6 CL 1A3 5.5 DUE 05-25-2035/02-25-2017 BEO	Asset-backed securities 33,501	86,986
	CWALT INC FOR 6.25% DUE 11-25-2035	Asset-backed securities 162,965	190,729
	I/O CMO 1ST HORIZON ALTERNATIVE MTG SECUR 2005-FA4 CL 1-A-2 06-25-2035	Asset-backed securities 758,665	444,251
	I/O CMO 1ST HORIZON MTG PASSTHRU TR SER 2006-FA1 CL 1A2 FLTRT 04-25-2036 BEO	Asset-backed securities 920,155	1,168,221
	I/O CMO 2006-FA3 MTG PASSTHRU CTF CL A-5FLTG 07-25-2036 REG	Asset-backed securities 2,221,358	3,600,217
	I/O CMO ALTERNATIVE LN TR 2006-18CB 07-25-2036 REG	Asset-backed securities 2,053,545	1,929,811
	I/O CMO ALTERNATIVE LN TR 2007- 7T2 MTG PASSTHRU CTF CL A-7 FLTG 04-25-37 REG	Asset-backed securities 903,782	1,119,491
	I/O CMO BANC AMER FDG 2007-4 TR CL 3-A-3FLT RT 06-25-2037 BEO	Asset-backed securities 2,697,656	2,658,540
	I/O CMO BANC AMER FDG 2007-5 TR CL 4-A-3FLT RT 07-25-2037 BEO	Asset-backed securities 1,635,934	1,527,239
	I/O CMO CHASE MTG FIN TR SER 2006-S4 MTG PASSTHRU CTF CL A-2 FLTG 12-25-36	Asset-backed securities 410,832	778,140
	I/O CMO CHASE MTG FIN TR SER 2007-A1 MTGPASSTHRU CTF CL 11-F1 03-25-2037 REG	Asset-backed securities 319,880	29
	I/O CMO CHL MTG PASS THRU TR 2007-J2 CL 2-A-2 FLTG 07-25-2037 REG	Asset-backed securities 2,151,877	2,026,323
	I/O CMO CITIGROUP MTG LN TR 2007-6 CL 2-A2 VAR RATE 05-25-2037	Asset-backed securities 1,061,360	1,975,055

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value	
	I/O CMO CMALT CITIMORTGAGE ALTERNATIVE LNSER 2007-A4 CL 1A10 FLT RT 4-25-2037BEO	Asset-backed securities	1,345,996	1,371,095
	I/O CMO CWALT INC 2006-2CB MTG CTF CL A-5 FLTG RT 03-25-2036	Asset-backed securities	1,287,412	1,588,950
	I/O CMO CWALT INC SER 2005-47CB CL A3 FLT RT 10-25-2035 BEO	Asset-backed securities	369,888	345,447
	I/O CMO DEUTSCHE ALT-A SECS INC SER 2005-2 CL II-A-2 FLT RT 03-25-2020 BEO	Asset-backed securities	88,883	42,548
	I/O CMO GS MTG SECS CORP 2006-1F MTG PASSTHRU CTF CL 2A8 02-25-2036 REG	Asset-backed securities	1,466,780	886,061
	I/O CMO GSR MORTGAGE LOAN TRUST 2005-5F CL 4A2 FLTG 06-25-2035	Asset-backed securities	1,258,771	288,577
	I/O CMO INDYMAC MBS INC 2006-A4IP MTG PASSTHRU CTF 2-A-2 FLTG RT 05-25-2036	Asset-backed securities	884,756	560,973
	I/O CMO LEHMAN MTG TR 2006-8 M 12-25-2036 REG	Asset-backed securities	518,608	821,770
	I/O CMO LEHMAN MTG TR 2007-6 MTG CTF CL 1-A5 FLTG RATE 07-25-2037	Asset-backed securities	650,467	309,926
	I/O CMO RALI SER 2006 QS12 TR 2006-QS12 CL II-A-2 FLTG RATE 09-25-2036 REG	Asset-backed securities	2,525,372	2,911,269
	I/O CMO RALI SER 2006 QS14 TR 11-25-2036REG	Asset-backed securities	1,089,547	1,164,138
	I/O CMO RALI SER 2006-QS6 TR CL IA12 FLT RT 06-25-2036 BEO	Asset-backed securities	867,556	1,075,390
	I/O CMO RALI SER 2007-QS5 TR CL A-6 FLT RT 03-25-2037 BEO	Asset-backed securities	4,286,099	5,015,953
	I/O CMO RESDNTL ACCREDIT LNS INC MTG SER 2006-QS2 CL 1A11 FLTRT 2-25-2036BEO	Asset-backed securities	6,779,916	7,347,271
	I/O CMO STRUCTURED ASSET SECS CORP SER 2005-10 CL 5A3 FLT RT 12-25-2034 REG	Asset-backed securities	661,280	81,130
	I/O CMO WA MUT MTG SECS CORP 2005-11 CL A-6 FLTG RT 01-25-2036 REG	Asset-backed securities	881,624	1,119,019
	I/O CMO WASHINGTON MUTUAL MTGPASS-THRU CTFS SER 2006-2 CL 1A8 FLTG RT 3-25-2036	Asset-backed securities	183,181	212,352
	I/O FHLMC MULTICLASS BD 05-15-2036	Asset-backed securities	650,128	158,284
	I/O FHLMC MULTICLASS FHLMC #S1-0633 11-15-2036	Asset-backed securities	755,278	163,282
	I/O FHLMC MULTICLASS FHLMC-3318 SK 05-15-2037	Asset-backed securities	1,888,617	537,342
	I/O FHLMC MULTICLASS FTLG SER 3571 CL SB09-15-2034	Asset-backed securities	305,465	18,327
	I/O FHLMC MULTICLASS SER 3221 CL SA 03-15-2036	Asset-backed securities	1,177,907	148,216
	I/O FHLMC MULTICLASS SER 3410 CL NS FLT RT 02-15-2038	Asset-backed securities	1,568,533	95,667
	I/O FHLMC MULTICLASS SER 3459 CL JS FLTG06-15-2038	Asset-backed securities	584,269	134,860
	I/O FHLMC MULTICLASS SER 3469 CL HI 07-15-2038	Asset-backed securities	5,126,874	729,440
	I/O FHLMC MULTICLASS SER 3522 CL SE 04-15-2039	Asset-backed securities	2,604,345	1,146,057

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	I/O FHLMC MULTICLASS SER 3524 CL BI 06-15-2048 Asset-backed securities	2,260,167	265,178
	I/O FHLMC MULTICLASS SER 3528 CL AS FLT RT 04-15-2039 Asset-backed securities	4,733,066	1,806,269
	I/O FHLMC MULTICLASS SER 3545 CL SA 06-15-2039 Asset-backed securities	287,419	41,397
	I/O FNMA FR CMO 25/09/2037 USD1000 2-A-22007-W8 09-25-2037 Asset-backed securities	2,789,528	777,626
	I/O FNMA REMIC SER 2009-97 CL SB VAR RT 11-25-2039 Asset-backed securities	5,515,478	1,002,620
	I/O FNMA REMIC TR 2008-75 CL-DS VAR RATE09-25-2038 Asset-backed securities	531,566	98,189
	I/O FNMA REMIC TR 2008-76 CL-EI VAR RATE09-25-2023 Asset-backed securities	1,785,077	161,334
	I/O FNMA REMIC TR 2008-76 CL-GI VAR RATE09-25-2023 Asset-backed securities	1,927,921	119,566
	I/O FNMA REMIC TR 2008-88 CL-SA VAR RATE10-25-2038 Asset-backed securities	3,281,362	946,480
	I/O FNMA REMIC TR 2009-6 CL-SC VAR RATE 09-25-2038 Asset-backed securities	1,229,912	182,418
	I/O FNMA REMIC TR 2009-85 CL-LS VAR RATE10-25-2049 Asset-backed securities	5,435,430	682,780
	I/O FNMA REMIC TR 2010-43 CL-DS FLTG RATE 05-25-2040 Asset-backed securities	3,067,626	747,184
	I/O FNMA SER- 2007-43 CL SB 05-25-2037 Asset-backed securities	799,617	115,742
	I/O MORGAN STANLEY MTG LN TR 2007-8XS MTG PASSTHRU CTF CL A-6 FLTG 04-25-2037 Asset-backed securities	5,662,747	2,794,338
	INDYMAC INDX MTG LN TR 2006-AR15 CL A-1 VAR RATE DUE 07-25-2036 REG Asset-backed securities	1,191,631	1,450,427
	INDYMAC MBS INC FLTG RT 3.159443% DUE 08-25-2035 Asset-backed securities	1,225,800	1,379,015
	MORGAN STANLEY MTG LN TR 2007-8XS MTG PASSTHRU CTF CL A-1 04-25-2037 REG Asset-backed securities	1,305,947	1,291,047
	P/O CMO GS MTG SECS CORP SER 2006-2F CL 2A10 02-25-2036 BEO Asset-backed securities	—	128,830
	P/O CMO MTG PASSTHRU CTF CL 1-A-24 04-25-2037 REG Asset-backed securities	120,243	96,667
	P/O CMO RALI SER 2007-QS5 TR CL A-7 ZCPN03-25-2037 REG Asset-backed securities	300,267	291,262
	PVTPL CMO J P MORGAN MTG TR SER 2008-R2 MTG PASSTHRU CL 1-A-2 144A VAR 7-27-37 Asset-backed securities	298,089	599,589
	RESNTL AST FLTG RT 1.29056% DUE 08-25-2036 Asset-backed securities	213,410	276,752
	RESNTL AST FLTG RT 1.39056% DUE 03-25-2037 Asset-backed securities	866,534	540,741
	DREYFUS TR & AG CASH MGMT-PT Cash and Cash Equivalent	1,295,454	1,295,456
	DREYFUS TREASURY PRIME FUND Cash and Cash Equivalent	8,274,083	2,050,812
*	INTEREST-BEARING CASH IN JEFFERIES PRIME BROKERAGE ACCOUNTS Cash and Cash Equivalent	3,886,304	3,886,304

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value	
*	NORTHERN US GOV'T MONEY MARKET FUND	Cash and Cash Equivalent	9,649,188	9,649,188
	AMF BOWLING CENTERS, INC. LOAN (SECOND LIEN) SENIOR SECURED DUE 02-16-2024 BEO	Corporate Debt Securities	704,639	719,899
	AVID TECHNOLOGY INC SR NT CONV 2% DUE 06-15-2020 REG	Corporate Debt Securities	98,958	98,582
	BI-LO LLC / BI-LO 9.25% DUE 02-15-2019	Corporate Debt Securities	484,465	391,140
	CAESARS GROWTH PROPS HOLDINGS LLC TERM BLN (FIRST LIEN) DUE 05-08-2021 BEO	Corporate Debt Securities	196,509	199,490
	CENTURY INTER HLDG 144A 9.75 02-15-2019	Corporate Debt Securities	304,500	305,250
	CHESTER DOWNS & 9.25 DUE 01-15-2020	Corporate Debt Securities	365,208	406,175
	CONS CONTAINER CO LLC NEW TERM LN DUE 07-03-2019 BEO	Corporate Debt Securities	392,056	389,397
	CRESCENT CMNTYS 8.875% DUE 10-15-2021	Corporate Debt Securities	200,000	198,000
	DEFAULTED PVTPL SPANISH BROADCASTING SYS SECD NT 0.0% DUE 12-31-2040	Corporate Debt Securities	917,388	924,355
	DISPENSING 12.5% DUE 01-01-2018	Corporate Debt Securities	348,508	350,295
	EARTHLINK INC 7.375% DUE 06-01-2020	Corporate Debt Securities	241,881	242,024
	ENVIGO HOLDINGS, INC. TERM LOAN DUE 10-28-2021 BEO	Corporate Debt Securities	980,019	980,019
	FRESH MKT INC 9.75% DUE 05-01-2023	Corporate Debt Securities	138,600	117,950
	HC2 HLDGS INC 11% DUE 12-01-2019	Corporate Debt Securities	333,295	341,148
	HEXION INC FIXED 10% DUE 04-15-2020	Corporate Debt Securities	127,473	147,225
	HEXION U S FIN 6.625 DUE 04-15-2020	Corporate Debt Securities	48,575	57,620
	HEXION U S FIN 8.875% DUE 02-01-2018	Corporate Debt Securities	215,875	217,688
	HT INTER HLDGS CORP SR PIK TOGGLE NT 144A 12% DUE 05-15-2019/05-15-2016 BEO	Corporate Debt Securities	445,810	444,720
	HUNT COS INC 9.625% DUE 03-01-2021	Corporate Debt Securities	420,875	468,650
	KRATON POLYMERS 10.5% DUE 04-15-2023	Corporate Debt Securities	790,536	825,088
	LBI MEDIA INC SR SECD NT 144A STEP UP 04-15-2019 04-15-2017	Corporate Debt Securities	512,715	503,720
	LEE ENTERPRISES INC LOAN (SECOND LIEN) DUE 12-15-2022 BEO	Corporate Debt Securities	479,213	475,081
	LICENSING IP INTERNATIONAL S.A.R.L TERM LOAN DUE 10-18-2018 BEO	Corporate Debt Securities	1,369,678	1,374,869
	LSC COMMUNICATIONS INC TERM LOAN B SENIOR SECD 1ST LIEN DUE 09-26-2022BEO	Corporate Debt Securities	404,894	407,950
	MAUSER INDUSTRIEVERPACKUNGEN GMBH (FKA PERTUS SECHZEHNTE GMBH) 7-31-22 BEO	Corporate Debt Securities	496,894	494,375

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	NEW LIGHTSQUARED LLC JUNIOR LOAN DUE 12-07-2020 BEO Corporate Debt Securities	534,822	395,493
	NPC INTL INC / NPC OPER CO A INC / NPC OPER CO B INC 10.5 DUE 01-15-2020 Corporate Debt Securities	840,045	825,531
	NWH ESCROW CORP 7.5% DUE 08-01-2021 Corporate Debt Securities	435,720	543,473
	POSTMEDIA NETWORK. 8.25% SNR SEC 15/07/21 CAD Corporate Debt Securities	283,956	311,784
	PVTPL CADIZ INC SR NT CONV 144A 7% DUE 03-05-2020 BEO Corporate Debt Securities	533,709	706,831
	PVTPL CAROLINA BEVERAGE GROUP LLC 10.62508-01-2018 BEO Corporate Debt Securities	899,475	832,350
	PVTPL CLEAVER BROOKS INC 8.75 DUE 12-15-2019 Corporate Debt Securities	248,683	260,190
	PVTPL DEFAULTED OPTIMA SPECIALTY STL INC SR SECD NT 0.0% DUE 12-31-2040 Corporate Debt Securities	164,050	177,560
	PVTPL GUITAR CTR INC SR SECD NT 6.5 DUE 04-15-2019 Corporate Debt Securities	444,216	432,425
	PVTPL HC2 HOLDINGS INC 11% DUE 12-01-2019 BEO Corporate Debt Securities	1,231,239	1,289,323
	PVTPL HOMEFED CORP SR NT 6.5% 06-30-2018 Corporate Debt Securities	1,081,080	1,092,000
	PVTPL IAMGOLD CORP 6.75 DUE 10-01-2020 BEO Corporate Debt Securities	467,548	520,650
	PVTPL INTERNATIONAL WIRE GROUP 10.75% DUE 08-01-2021 BEO Corporate Debt Securities	1,192,967	1,170,923
	PVTPL INTL AUTOMOTIVE COMPONENTS GROU SRSECD NT 144A 9.125 DUE 06-01-2018 Corporate Debt Securities	462,333	419,663
	PVTPL KISSNER MLG CO LTD SR SECD 7.25% DUE 06-01-2019 Corporate Debt Securities	792,400	790,785
	PVTPL MHGE PARENT LLC / MHGE PARENT FIN INC 8.5% DUE 08-01-2019/08-02-2016 BEO Corporate Debt Securities	472,103	464,920
	PVTPL NEEDLE MERGER SUB CORP SR NT 144A 8.125% DUE 03-15-2019/03-15-2016 BEO Corporate Debt Securities	147,526	145,898
	PVTPL PAPERWORKS INDS INC SR SECD NT 144A 9.5% DUE 08-15-2019/08-15-2016 BEO Corporate Debt Securities	1,381,365	1,249,680
	PVTPL SITV INC 10.375 DUE 07-01-2019 BEO Corporate Debt Securities	186,480	174,375
	PVTPL TECHNIPLAS LLC/TECHNIPLAS FIN CORP SR SECD NT 10.0% DUE 05-01-2020 Corporate Debt Securities	176,458	213,360
	PVTPL TELESAT CDA/TELESAT LLC 144A 8.875% DUE 11-15-2024 Corporate Debt Securities	225,000	229,781
	PVTPL XERJUM TECHNOLOGIES INC 9.5% DUE 08-15-2021 BEO Corporate Debt Securities	972,354	957,950
	REAL ALLOY HLDG 10% DUE 01-15-2019 Corporate Debt Securities	357,413	354,765
	RUBY TUESDAY INC SR NT 7.625 05-15-2020 Corporate Debt Securities	246,979	246,698
	SBP HOLDING LP TERM LOAN (1ST LIEN) DUE 03-27-2021 BEO Corporate Debt Securities	353,818	346,579
	SHALES 10.0% 15 SEP 2018 REGS Corporate Debt Securities	235,782	220,338

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

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Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	SHALES 12.0% 15 SEP 2020 REGS	Corporate Debt Securities	401,185	360,466
	SHARECARE, INC. PARTICIPATION IN \$25,000,000 NOTE AND WARRANT PURCHASE AGRE**INC	Corporate Debt Securities	6,500,000	6,500,000
	SIMMONS FOODS INC 7.875% DUE 10-01-2021	Corporate Debt Securities	389,790	431,325
	SOUTHN STS COOP 10% DUE 08-15-2021	Corporate Debt Securities	338,940	484,200
	TWIN REEFS PASS-THROUGH FLT RT 144A DUE 12-31-2040 IN DEFAULT	Corporate Debt Securities	276,870	297,841
	WASTE ITALIA SPA BNDS 10.5% 15/11/2019 IN DEFAULT	Corporate Debt Securities	208,452	107,969
	WESTMORELAND COAL 8.75% 144 A DUE 01-01-2022	Corporate Debt Securities	189,948	249,783
	#REORG/CHEMTURA CORP CASH MERGER 04-21-2017	Corporate Equity Securities	502,981	659,000
	#REORG/FEDERAL-MOGUL CASH MERGER 01-24-2017	Corporate Equity Securities	717,634	736,890
	#REORG/HARMAN INTL CASH MERGER 03-13-2017	Corporate Equity Securities	2,740,844	2,734,250
	#REORG/HENNESSY CAP STOCK MERGER DASEKE INC 2D1YAT2 02-28-2017	Corporate Equity Securities	—	525,933
	#REORG/LINKEDIN CORP CASH MERGER 12-08-2016	Corporate Equity Securities	2,863,587	2,928,600
	#REORG/MENTOR GRAPHICS CASH MERGER 03-31-2017	Corporate Equity Securities	363,330	365,500
	#REORG/WHITEWAVE FOODS CASH MERGER 04-12-2017	Corporate Equity Securities	2,787,257	2,754,500
	5TH 3RD BANCORP COM	Corporate Equity Securities	751,313	1,014,780
	AARON'S INC CLASS A	Corporate Equity Securities	342,013	378,560
	ADIENT PLC ADIENT PLC LTD COM	Corporate Equity Securities	52,122	107,120
	ADR BP P L C SPONSORED ADR	Corporate Equity Securities	774,181	630,180
	ADR GRUPO TELEVISA SA DE CV SPONSORED ADR REPSTG ORD PARTN SPONS ADR	Corporate Equity Securities	493,322	456,940
	ADR SONY CORP AMERN SH NEW	Corporate Equity Securities	742,562	959,310
	ADVANSIX INC COM	Corporate Equity Securities	3,129	7,480
	AERCAP HOLDINGS N.V. EUR0.01	Corporate Equity Securities	2,165,755	2,142,500
	AES CORP COM	Corporate Equity Securities	215,928	206,100
	AETNA INC	Corporate Equity Securities	1,018,363	1,308,400
	ALLERGAN PLC. COM STK	Corporate Equity Securities	3,135,594	2,914,500
	ALPHABET INC CAP STK CL C CAP STK CL C	Corporate Equity Securities	7,401,369	7,686,526

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

(a)	(b) (c)	(d)	(e)	
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	AMAZON COM INC COM	Corporate Equity Securities	3,358,955	4,090,607
	AMC NETWORKS INC CL A	Corporate Equity Securities	415,206	552,500
	AMERICAN AIRLINES INC COM USD1	Corporate Equity Securities	3,158,460	5,572,800
	AMERICAN EXPRESS CO	Corporate Equity Securities	246,139	360,200
	AMERICAN INTERNATIONAL GROUP INC COM	Corporate Equity Securities	174,091	284,985
	AMETEK INC NEW COM	Corporate Equity Securities	93,917	94,700
	AMPCO-PITTSBURG CORP COM	Corporate Equity Securities	227,341	311,000
	ANADARKO PETRO CORP COM	Corporate Equity Securities	6,763,903	6,783,615
	AON PLC COM	Corporate Equity Securities	7,266,821	11,444,230
	APACHE CORP COM	Corporate Equity Securities	2,688,453	1,978,500
	ASSURANT INC COM	Corporate Equity Securities	3,212,604	7,295,730
	ASTEC INDS INC COM	Corporate Equity Securities	495,752	828,750
	ASTORIA FINL CORP COM	Corporate Equity Securities	417,872	490,500
	BADGER METER INC COM	Corporate Equity Securities	27,228	58,000
	BANK NEW YORK MELLON CORP COM STK	Corporate Equity Securities	1,811,760	3,509,080
	BANK OF AMERICA CORP	Corporate Equity Securities	12,828,881	17,345,856
	BASSETT FURNITURE INDS INC COM STK	Corporate Equity Securities	98,405	116,200
	BB&T CORP COM	Corporate Equity Securities	1,037,913	1,357,500
	BBA AVIATION PLC ORD GBP0.2976 (POST CONS)	Corporate Equity Securities	464,235	491,576
	BERKLEY W R CORP COM	Corporate Equity Securities	1,330,488	1,452,065
	BERKSHIRE HATHAWAY INC-CL B	Corporate Equity Securities	7,048,915	7,486,272
	BOYD GAMING CORP COM	Corporate Equity Securities	232,121	565,200
	BRISTOL MYERS SQUIBB CO COM	Corporate Equity Securities	554,925	846,600
	BROCADE COMMUNICATIONS SYS INC COM NEW STK	Corporate Equity Securities	989,649	987,200
	BROWN FORMAN CORP CL A CL A	Corporate Equity Securities	137,501	245,648
	CABELAS INC COM STK	Corporate Equity Securities	1,696,529	1,680,480

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value	
	CADIZ INC COM NEW STK	Corporate Equity Securities	1,292,430	1,101,901
	CALATLANTIC GROUP INC COM	Corporate Equity Securities	1,820,189	2,003,400
	CAMPARI EUR0.10	Corporate Equity Securities	435,890	434,398
	CAPITAL ONE FINL CORP COM	Corporate Equity Securities	1,006,678	1,176,560
	CBS CORP NEW CL A	Corporate Equity Securities	353,708	434,420
	CECON AS NOK0.05	Corporate Equity Securities	159	162
	CHEESECAKE FACTORY INC COM	Corporate Equity Securities	102,246	177,510
	CHEMED CORP NEW COM	Corporate Equity Securities	68,051	148,970
	CHURCHILL DOWNS INC COM	Corporate Equity Securities	124,960	306,200
	CINCINNATI BELL INC NEW COM NEW COM NEW	Corporate Equity Securities	409,069	412,000
	CIRCOR INTL INC COM	Corporate Equity Securities	768,805	1,457,510
	CITIGROUP INC COM NEW COM NEW	Corporate Equity Securities	7,419,969	9,028,039
	CLEAR CHANNEL OUTDOOR HLDGS INC COM CL ACOM CL A	Corporate Equity Securities	673,973	436,000
	CLIPPER REALTY INC	Corporate Equity Securities	825,471	840,758
	CNH INDUSTRIAL NV COM STK	Corporate Equity Securities	1,490,124	1,706,000
	COHEN & STEERS INC COM	Corporate Equity Securities	359,736	427,200
	COMERICA INC COM	Corporate Equity Securities	991,697	1,402,500
	COMMERCEHUB ICOMMERCEHUB INC COM SER CNC COM SER C	Corporate Equity Securities	47,154	59,000
	COMMERCEHUB INC COM SER A COM SER A	Corporate Equity Securities	39,090	45,360
	CONSOL ENERGY INC COM	Corporate Equity Securities	920,113	1,029,000
	CRANE CO COM	Corporate Equity Securities	319,687	514,430
	CST BRANDS INC COM USD0.01	Corporate Equity Securities	2,932,579	3,121,950
	CURTISS WRIGHT CORP COM	Corporate Equity Securities	346,300	1,005,200
	CYPRESS SEMICONDUCTOR CORP COM	Corporate Equity Securities	524,586	630,000
	D R HORTON INC COM	Corporate Equity Securities	649,821	831,600
	DANA INC COM	Corporate Equity Securities	1,320,393	1,520,100

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2016

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	DEVON ENERGY CORP NEW COM Corporate Equity Securities	3,202,492	5,606,280
	DIAGEO PLC SPONSORED ADR NEW Corporate Equity Securities	373,535	384,712
	DIEBOLD NIXDORF INC COM STK Corporate Equity Securities	730,028	684,000
	DISCOVERY COMMUNICATIONS INC NEW COM Corporate Equity Securities	706,659	677,250
	DISH NETWORK CORP CL A COM STK Corporate Equity Securities	3,288,711	3,763,205
	EASTN CO COM Corporate Equity Securities	198,907	213,500
	ECOLAB INC COM STK USD1 Corporate Equity Securities	4,553,231	4,575,816
	EDGEWELL PERS CARE CO COM Corporate Equity Securities	1,005,438	989,250
	EL PASO ELEC CO COM NEW Corporate Equity Securities	291,098	405,450
	ENDO INTL LTD COM STK Corporate Equity Securities	588,310	528,330
	ENPRO INDS INC COM Corporate Equity Securities	355,571	425,600
	EOG RESOURCES INC COM Corporate Equity Securities	1,966,062	2,768,040
	ESC AMR CORP ESCR COM STK Corporate Equity Securities	(14)	560,266
	EXXON MOBIL CORP COM Corporate Equity Securities	303,290	436,500
	FED HOME LN MTG CORP VAR RATE Corporate Equity Securities	15,375	31,120
	FEDEX CORP COM Corporate Equity Securities	3,362,568	5,845,935
	FERRO CORP COM Corporate Equity Securities	670,383	1,998,000
	FHLMC PFD NON CUM VAR RATE Corporate Equity Securities	17,548	35,916
	FIDELITY NATL INFORMATION SVCS INC COM STK Corporate Equity Securities	791,761	918,561
	FLOWERS FOODS INC COM Corporate Equity Securities	224,925	232,800
	FLOWSERVE CORP COM Corporate Equity Securities	521,280	664,300
	FORTUNE BRANDS HOME & SEC INC COM Corporate Equity Securities	469,626	1,433,900
	FREEPORT-MCMORAN INC Corporate Equity Securities	2,255,813	1,842,000
	GAM HOLDING LTD COMSTK Corporate Equity Securities	79,241	78,064
	GATX CORP COM Corporate Equity Securities	830,471	1,038,160
	GENCOR INDS INC COM Corporate Equity Securities	25,948	28,100

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2016

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	GENERAL DYNAMICS CORP COM Corporate Equity Securities	779,499	911,820
	GENERAL ELECTRIC CO Corporate Equity Securities	1,095,497	1,538,000
	GENERAL MILLS INC COM Corporate Equity Securities	416,359	609,400
	GENUINE PARTS CO COM Corporate Equity Securities	279,137	433,035
	GOGO INC COM Corporate Equity Securities	386,286	309,870
	GOLDMAN SACHS GROUP INC COM Corporate Equity Securities	1,859,287	2,390,261
	GORMAN RUPP CO COM Corporate Equity Securities	455,746	599,000
	GRACO INC COM Corporate Equity Securities	2,204,151	3,411,660
	GRIFFIN INDUSTRIAL REALTY INC. COM USD0.01 Corporate Equity Securities	397,647	471,750
	GRIFFON CORP COM Corporate Equity Securities	571,232	1,242,800
	HARRIS CORP COM Corporate Equity Securities	495,790	621,360
	HARTFORD FINL SVCS GROUP INC COM Corporate Equity Securities	162,725	212,040
	HAYNES INTL INC COM NEW COM NEW Corporate Equity Securities	180,899	196,065
	HERC HLDGS INC COM Corporate Equity Securities	1,450,118	1,788,300
	HERTZ GLOBAL HLDGS INC NEW COM Corporate Equity Securities	707,984	604,320
	HEWLETT PACKARD ENTERPRISE CO COM Corporate Equity Securities	96,060	190,400
	HONEYWELL INTL INC COM STK Corporate Equity Securities	583,890	1,139,400
	HUNTINGTON BANCSHARES INC COM Corporate Equity Securities	549,594	747,600
	INTERNAP CORPORATION COM PAR \$.001 COM STK Corporate Equity Securities	703,565	135,000
	INTERPUBLIC GROUP COMPANIES INC COM Corporate Equity Securities	390,100	481,400
	INTL FLAVORS & FRAGRANCES INC COM Corporate Equity Securities	149,617	181,575
	INVESCO LTD COM STK USD0.20 Corporate Equity Securities	348,941	313,100
	JANUS CAP GROUP INC COM Corporate Equity Securities	672,502	1,053,000
	JOHNSON CTLS INTL PLC COM USD0.01 Corporate Equity Securities	461,776	899,600
	JPMORGAN CHASE & CO COM Corporate Equity Securities	8,531,561	13,596,832
	KAMAN CORP COM Corporate Equity Securities	1,070,615	1,461,600

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

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	KELLOGG CO COM USD0.25	Corporate Equity Securities	671,396	936,000
	KEYCORP NEW COM	Corporate Equity Securities	517,842	692,400
	KINNEVIK AB SER'B'NPV (POST SPLIT)	Corporate Equity Securities	1,140,289	930,243
	KLX INC COM	Corporate Equity Securities	113,875	116,970
	LEGG MASON INC COM	Corporate Equity Securities	2,291,248	2,711,500
	LENNAR CORP CL A CL A	Corporate Equity Securities	2,097,116	2,637,480
	LENNAR CORP CL B	Corporate Equity Securities	2,541,370	2,846,760
	LIBERTY EXPEDIA HLDGS INC SER A COM SER A COM	Corporate Equity Securities	24,934	87,920
	LIBERTY GLOBAL PLC -SERIES C COM	Corporate Equity Securities	5,856,757	5,701,763
	LIBERTY GLOBAL PLC USD0.01 A	Corporate Equity Securities	176,906	285,952
	LIBERTY INTERACTIVE CORP LIBERTY VENTURES COM SER A NEW SER A NEW	Corporate Equity Securities	33,713	117,060
	LIBERTY INTERACTIVE CORPORATION QVC GROUP SER A	Corporate Equity Securities	171,989	248,520
	LIBERTY LILAC GROUP-A COMMON STOCK	Corporate Equity Securities	24,164	24,580
	LIBERTY TRIPADVISOR HLDGS INC COM SER A COM SER A	Corporate Equity Securities	54,852	80,250
	LILAC GROUP - CL C W /I COMMON STOCK	Corporate Equity Securities	639,920	385,358
	LINCOLN NATL CORP COM	Corporate Equity Securities	2,058,049	2,551,180
	LOUISIANA-PACIFIC CORP COM	Corporate Equity Securities	239,626	580,200
	LYONDELLBASELL IND N V COM USD0.01 CL 'A'	Corporate Equity Securities	4,992,325	5,057,920
	M & T BK CORP COM	Corporate Equity Securities	737,850	1,007,580
	MARCUS CORP DEL COM	Corporate Equity Securities	726,757	1,740,000
	MARINE PRODS CORP COM	Corporate Equity Securities	85,697	125,165
	MARRIOTT INTL INC NEW COM STK CL A	Corporate Equity Securities	2,489,736	2,899,104
	MATERION CORP COM	Corporate Equity Securities	294,406	460,200
	MERCK & CO INC NEW COM	Corporate Equity Securities	479,462	856,660
	MGM RESORTS INTERNATIONAL COM	Corporate Equity Securities	149,789	172,260

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

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Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	MICROSOFT CORP COM	Corporate Equity Securities	8,924,171	14,010,450
	MILLICOM INTERNATIONAL CELLULAR COM USD1.50 (POST-SUBD)	Corporate Equity Securities	3,267,211	2,236,388
	MLP ALLIANCEBERNSTEIN HLDG L P UNIT LTD PARTNERSHIP INTERESTS	Corporate Equity Securities	160,075	226,000
	MOCON INC COM	Corporate Equity Securities	143,283	175,000
	MONDELEZ INTL INC COM	Corporate Equity Securities	5,279,334	5,567,400
?	MORGAN STANLEY COM STK USD0.01	Corporate Equity Securities	1,096,873	1,654,400
	MOTORS LIQ CO GUC TR COM UNIT BEN INT	Corporate Equity Securities	29,476	18,534
	MUELLER INDS INC COM	Corporate Equity Securities	2,406,877	3,419,100
	MYERS INDS INC COM	Corporate Equity Securities	397,793	415,189
	NATL FUEL GAS CO COM	Corporate Equity Securities	1,510,712	1,691,400
	NAVISTAR INTL CORP NEW COM	Corporate Equity Securities	2,352,670	2,922,200
	NEWMONT MINING CORP NEW COM	Corporate Equity Securities	2,209,380	1,622,000
	NOBLE ENERGY INC COM	Corporate Equity Securities	1,882,180	1,908,000
*	NORTHERN TR CORP COM	Corporate Equity Securities	450,479	821,500
	O REILLY AUTOMOTIVE INC NEW COM USD0.01	Corporate Equity Securities	273,564	741,150
	OCCIDENTAL PETROLEUM CORP	Corporate Equity Securities	1,996,981	1,669,824
	ORACLE CORP COM	Corporate Equity Securities	11,311,891	11,614,910
	PATTERSON COS INC COM	Corporate Equity Securities	1,130,713	1,278,420
	PENN WEST PETROLEUM LTD COM STK	Corporate Equity Securities	7,004,092	5,220,000
	PEPSICO INC COM	Corporate Equity Securities	2,600,977	2,532,530
	PFIZER INC COM	Corporate Equity Securities	3,858,612	5,142,400
	PIONEER NAT RES CO COM	Corporate Equity Securities	2,562,816	4,776,000
	PNC FINANCIAL SERVICES GROUP COM STK	Corporate Equity Securities	3,208,657	5,305,920
	PNM RES INC COM	Corporate Equity Securities	148,160	252,800
	POST HLDGS INC COM STK	Corporate Equity Securities	181,209	442,714
	PVTPL AMBAC ASSURN CORP AUCTION MKT PFD SHS SER A 144A	Corporate Equity Securities	80,000	67,500

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	PVTPL AMBAC ASSURN CORP AUCTION MKT PFD SHS SER B	Corporate Equity Securities	96,000 81,000
	PVTPL AMBAC ASSURN CORP AUCTION MKT PFD SHS SER H 144A	Corporate Equity Securities	208,000 175,500
	REMY COINTREAU EUR1.60	Corporate Equity Securities	253,004 149,180
	ROLLS ROYCE HLDGS ORD GBP0.001 C	Corporate Equity Securities	— 2,035
	RPC INC COM	Corporate Equity Securities	84,949 160,640
	RYMAN HOSPITALITY PPTYS INC COM	Corporate Equity Securities	1,365,782 2,945,000
	SCHULMAN A INC COM	Corporate Equity Securities	131,461 199,800
	SCRIPPS E W CO OHIO CL A NEW COM STK	Corporate Equity Securities	1,074,461 1,369,600
	SNYDERS-LANCE INC COM	Corporate Equity Securities	706,845 1,117,800
	STATE STR CORP COM	Corporate Equity Securities	1,100,702 1,891,200
	SUN TR BANKS INC COM	Corporate Equity Securities	917,019 1,324,725
	SYNERGETICS USA INC	Corporate Equity Securities	— 25,111
	TCF FNCL CORP COM	Corporate Equity Securities	871,205 954,250
	TELEPHONE & DATA SYS INC COM STK	Corporate Equity Securities	248,551 269,300
	TEXTRON INC COM	Corporate Equity Securities	888,103 1,196,780
	THERMO FISHER CORP	Corporate Equity Securities	1,901,766 1,821,430
	TIMKENSTEEL CORP COM NPV 'WI'	Corporate Equity Securities	369,256 584,600
	TOLL BROS INC COM	Corporate Equity Securities	2,528,200 2,432,120
	TRAVELERS COS INC COM STK	Corporate Equity Securities	2,352,992 4,534,000
	TREDEGAR CORP INC	Corporate Equity Securities	731,640 869,700
	TRINITY IND INC COM	Corporate Equity Securities	189,000 222,320
	TWENTY-FIRST CENTY FOX INC CL B CL B	Corporate Equity Securities	5,419,134 5,210,742
	TWIN DISC INC COM	Corporate Equity Securities	543,060 493,340
	U.S. CELLULAR CORP COM	Corporate Equity Securities	987,133 940,750
	UNITED CONTL HLDGS INC COM STK	Corporate Equity Securities	479,501 1,034,250
	UNITEDHEALTH GROUP INC COM	Corporate Equity Securities	3,019,287 3,554,284

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2016

(a)	(b) (c)	(d)	(e)	
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	US BANCORP	Corporate Equity Securities	1,171,718	1,488,600
	VERSO CORP CL A CL A	Corporate Equity Securities	372,433	43,485
	VIACOM INC NEW CL A	Corporate Equity Securities	3,062,758	2,286,625
	VISA INC COM CL A STK	Corporate Equity Securities	112,827	618,560
	WADDELL & REED FINL INC CL A COM	Corporate Equity Securities	253,222	292,950
	WATTS WTR TECHNOLOGIES INC	Corporate Equity Securities	182,035	307,350
	WEATHERFORD INTERNATIONAL LTD(IE) USD0.001	Corporate Equity Securities	2,509,019	1,328,600
	WEBSTER FNCL CORP WATERBURY CONN COM	Corporate Equity Securities	289,461	496,100
	WELLS FARGO & CO NEW COM STK	Corporate Equity Securities	13,716,061	16,193,520
	WESTAR ENERGY INC COM	Corporate Equity Securities	1,350,106	1,367,040
	WHIRLPOOL CORP COM	Corporate Equity Securities	3,870,101	3,573,680
	WMIH CORP COMMON STOCK	Corporate Equity Securities	5,125,691	3,400,000
	WYNN RESORTS LTD COM	Corporate Equity Securities	780,079	866,911
	XYLEM INC COM	Corporate Equity Securities	475,800	928,440
	ZOETIS INC COM USD0.01 CL 'A'	Corporate Equity Securities	214,925	251,900
	ASHE CAPITAL PARTNERS LP	Hedge Funds	50,000,000	57,970,067
	CF RAGING CAPITAL OFFSHORE FUND, LTD CL 1B SERIES 22	Hedge Funds	18,750,000	20,004,563
	DEFAULTED PUERTO RICO COMWLTH FIXED 0% 12-31-2040 BEO	Municipal Bonds	27,581,066	27,397,500
	CF RTY PHARMA CAYMAN III LTD SER A FD	Private Equity	11,058,486	31,080,901
	ENTRUSTPERMAL AJRD PARTNERS LP	Private Equity	20,516,208	20,555,944
	GREY K ENVIRONMENTAL FUND II, LP	Private Equity	6,105,591	1,230,110
	GREY K ENVIRONMENTAL FUND L.P.	Private Equity	3,447,430	362,226
	SOUTHFIELD MEZZANINE CAPITAL LP	Private Equity	3,000,000	2,746,584
	W. I. HARPER INC FUND VI, LTD	Private Equity	682,004	9,929,438
	BENICIA AT BENICIA, CA	Real Estate - Income Producing	565,073	516,636
	ALLSTATE CORP 3.15% DUE 06-15-2023	Short Sales	(252,858)	(254,330)

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	AMBAC FINL GROUP INC COM Short Sales	(225,334)	(323,400)
	CADIZ INC COM NEW STK Short Sales	(1,051,296)	(1,265,659)
	GAP INC 5.95% DUE 04-12-2021 Short Sales	(293,361)	(293,910)
	MACYS RETAIL HLDGS 4.375% DUE 09-01-2023 Short Sales	(206,715)	(207,281)
*	MFB NT COLLECTIVE TIPS INDEX FUND - NON LENDING Value of Interest in Common/Collective Trusts	1,318,683	1,630,917
*	MFB NT COLLECTIVE AGGREGATE BOND INDEX FUND-NON LENDING Value of Interest in Common/Collective Trusts	2,915,039	3,556,694
*	MFB NT COLLECTIVE EAFE INDEX FUND-NON LENDING Value of Interest in Common/Collective Trusts	255,919	313,376
*	MFB NT COLLECTIVE RUSSELL 3000 INDEX FUND - NON-LENDING Value of Interest in Common/Collective Trusts	420,240	801,762
*	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND Value of Interest in Common/Collective Trusts	231,823,565	231,823,563
	CADIZ INC CALL OPTION W/STK \$7.50 PER SHARE 17-FEB-2017 Written Option	(9,080)	(30,392)
	MACY'S INC. PUT OPTION W/STK \$27.50 PER SHARE 20-JAN-2017 Written Option	(3,320)	(64)
		<u>\$ 858,341,279</u>	<u>\$ 916,448,353</u>

*Indicates a party-in-interest to the Plan

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

For the Year Ended November 30, 2016

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan EIN 34-0244000, Plan #005

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
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Part A

ASHE CAPITAL PARTNERS LP	ASHE CAPITAL PARTNERS LP	\$ 50,000,000	\$ —	\$ —	\$ —	\$ 50,000,000	\$ 50,000,000	\$ —
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	49,999,592	—	—	—	49,999,592	49,999,592	—
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	85,502,194	—	—	—	85,502,194	85,502,194	—
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	84,000,000	—	—	—	84,000,000	84,000,000	—
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	85,502,194	—	—	—	85,502,194	85,502,194	—
JET CAPITAL LTD	CF JET CAP CONCENTRATED OFFSHORE CL B SER 9 (JAN 2010) LTD FD	—	90,002,310	—	—	77,572,581	90,002,310	12,429,729
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	—	49,029,191	—	—	49,029,191	49,029,191	—
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	—	50,000,000	—	—	50,000,000	50,000,000	—
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	—	74,322,766	—	—	74,322,766	74,322,766	—
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	—	85,502,194	—	—	85,502,194	85,502,194	—

Part C

NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	\$609,889,077	\$ —	\$ —	\$ —	\$ 609,889,077	\$609,889,077	\$ —
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	—	627,844,138	—	—	627,844,138	627,844,138	—

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

For the Year Ended November 30, 2016

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
MORGAN STANLEY AND CO., LLC	INTEREST-BEARING CASH IN MORGAN STANLEY PRIME BROKERAGE ACCOUNTS	309,336,384	—	—	—	309,336,384	309,336,384	—
MORGAN STANLEY AND CO., LLC	INTEREST-BEARING CASH IN MORGAN STANLEY PRIME BROKERAGE ACCOUNTS	—	374,017,589	—	—	374,017,589	374,017,589	—
ASHE CAPITAL PARTNERS LP	ASHE CAPITAL PARTNERS LP	50,000,000	—	—	—	50,000,000	50,000,000	—
JET CAPITAL LTD	CF JET CAP CONCENTRATED OFFSHORE CL B SER 9 (JAN 2010) LTD FD	—	90,002,310	—	—	77,572,581	90,002,310	12,429,729

Age and service distribution of participating employees – Programs B, E, F, G and H (California)

Number and average accrued benefit limited by IRC §401(a)(17) distributed by attained age and attained years of credited service

All monetary amounts shown in US Dollars

Attained Age	Attained Years of Credited Service ¹										Total
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25		3									3
25-29	8	14	2								24
30-34	12	65	20	1							98
35-39	16	1,883	1,947	4							1,706
40-44	8	2,325	3,560	13	1						2,444
45-49	7	2,530	5,967	16	8	16					3,986
50-54	15	2,700	6,559	32	27	74	44	11	2		4,548
55-59	15	3,406	7,124	11,598	19,385	16,063	7,525	53	14		8,325
60-64	6	3,796	7,438	11,871	16,984	19,489	17,985	7,426	13		11,038
65-69	2	3,661	7,144	9,177	16,058	18,707	15,899	16,612	8	3	11,082
70 & over	1	2,914	6,741	9	7	17	12	15			11,782
		2	9			4	4	2		4	26
Total	90	639	467	150	111	257	186	118	37	7	2,062
	658	2,945	6,404	9,991	16,110	17,691	15,245	12,681	5,620	51,805	8,568
Average: Age		53.4									
Service		12.3									
Census data as of December 1, 2015											

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Age and service distribution of participating employees – Program H (Florida)

Number and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service

All monetary amounts shown in US Dollars

Attained Age	Attained Years of Credited Service ² (Program H)										Total
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25											
25-29											
30-34	1	2	1	1							5
35-39		1	2								3
40-44				1	1						2
45-49		1					2				3
50-54			1	1	2		4	3			11
55-59		3		2	2	1	2	11	6	1	28
60-64	2	1			1		1	6	9	2	22
65-69							2			1	3
70 & over											
Total	3	8	4	5	6	1	11	20	15	4	77
								81,007			71,215
Average: Age		55.6									
Service		25.0									
Census data as of December 1, 2015											

² Age and service for purposes of determining category are based on exact (not rounded) values.

Appendix A – Statement of actuarial assumptions and methods

Economic Assumptions

Interest rate basis

- Applicable month August 2015
(segment rates based on bond yields through July)
- Interest rate basis Segment Rates (IRS-prescribed 24-month average segment rates without 3-year phase in)

Interest rates

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.72%	1.32%
■ Second segment rate	6.11%	4.06%
■ Third segment rate	6.81%	5.09%
■ Effective interest rate	6.12%	4.11%

Variable Unit Value

25.45390

Rate of Return on Variable Asset (benefits indexed by rate of return over a hurdle rate of 3.5%)

3.80%

Annual rate of compensation increase

3.50% (Program H only)

Non-investment administrative expenses

Service cost includes \$12,500,000 in administrative expenses expected to be paid from the trust.

Demographic Assumptions

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

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

Mortality

- Healthy Separate IRS-prescribed annuitant and non-annuitant tables with “static” projection of assumed mortality improvements.

- Disabled

Pre-Retirement

All Programs: Separate IRS-prescribed annuitant and non-annuitant tables with “static” projection of assumed mortality improvements.

Post-Retirement

Program A and B (pre-1995) and Program D, E and F: Mortality table for disabilities as described in Revenue Ruling 96-7.

All others: Separate IRS-prescribed annuitant and non-annuitant tables with “static” projection of assumed mortality improvements.

Termination (12/1/2014-12/1/2017)

Program H: 9.2% from December 1, 2014 until December 1, 2016, 9.2% if less than 10 years of service, 6.2% if over 10 years of service after December 1, 2016.

All others: 9.2% if less than 10 years of service, 6.2% if over.

Termination (After 12/1/2017)

All programs: 5% if less than 10 years of service, 2% if over.

Disability

None

Retirement (12/1/2014-12/1/2017)

Rates at which participants are assumed to retire by age are shown below.

Active Participants (Programs B, E, F, G, and H only):

Rates varying by age as follows:					
Age/Program	B	E	F	G	H
55	9.2%	9.2%	9.2%	9.2%	9.2%
56	9.2%	9.2%	9.2%	9.2%	9.2%
57	9.2%	9.2%	9.2%	9.2%	9.2%
58	9.2%	9.2%	9.2%	9.2%	9.2%
59	9.2%	9.2%	9.2%	9.2%	9.2%
60	14.2%	14.2%	14.2%	14.2%	14.2%
61	14.2%	14.2%	14.2%	14.2%	14.2%
62	19.2%	24.2%	19.2%	19.2%	24.2%
63	19.2%	24.2%	19.2%	19.2%	24.2%
64	19.2%	24.2%	19.2%	19.2%	24.2%
65	24.2%	44.2%	24.2%	24.2%	44.2%
66	24.2%	34.2%	24.2%	24.2%	34.2%
67	24.2%	34.2%	24.2%	24.2%	34.2%
68	24.2%	34.2%	24.2%	24.2%	34.2%
69	24.2%	34.2%	24.2%	24.2%	34.2%

**Retirement
(After 12/1/2017)**

70 100% 100% 100% 100% 100%

Deferred vested participants (All Programs):

20% at age 55, 30% at age 62 and 100% at age 65.

Rates at which participants are assumed to retire by age are shown below.

Active Participants (Programs B, E, F, G, and H only):

Rates varying by age as follows:					
Age/Program	B	E	F	G	H
55	5%	5%	5%	5%	5%
56	5%	5%	5%	5%	5%
57	5%	5%	5%	5%	5%
58	5%	5%	5%	5%	5%
59	5%	5%	5%	5%	5%
60	10%	10%	10%	10%	10%
61	10%	10%	10%	10%	10%
62	15%	20%	15%	15%	20%
63	15%	20%	15%	15%	20%
64	15%	20%	15%	15%	20%
65	20%	40%	20%	20%	40%
66	20%	30%	20%	20%	30%
67	20%	30%	20%	20%	30%
68	20%	30%	20%	20%	30%
69	20%	30%	20%	20%	30%
70	100%	100%	100%	100%	100%

Deferred vested participants (All Programs):

20% at age 55, 30% at age 62 and 100% at age 65.

**Benefit commencement
date:**

- Preretirement death benefit Assumed to be date of death for active participants and normal retirement date for inactive participants.
- Deferred vested benefit Assumed to be Normal Retirement Date for active participants.
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Form of payment

Forms of payment varying by program as follows:

		A	B	C	D	E	F	G
Actives:	SLA 5 CC	N/A N/A	100% 0%	N/A N/A	N/A N/A	50% 0%	40% 0%	70% 0%

	J&S 50%	N/A	0%	N/A	N/A	0%	0%	0%
	J&S 100%	N/A	0%	N/A	N/A	50%	60%	30%
Deferred								
Vested:	SLA	30%	20%	100%	100%	50%	50%	70%
	5 CC	40%	25%	0%	0%	0%	0%	0%
	J&S 50%	30%	0%	0%	0%	0%	0%	0%
	J&S 100%	0%	55%	0%	0%	50%	50%	30%

Program H, California participants 50% SLA, 50% J&S 55%

Program H, Florida participants 50% SLA, 25% J&S 50%, 25% J&S 100%

Percent married	70% of Males, 45% of Females
Spouse age	Female 2 years younger than Male
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date	December 1 st
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	Actuarial Value of Assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2014 plan year, discounted using the effective interest rate for the 2014 plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on the discussions with Aerojet Rocketdyne Holdings, Inc. regarding the likelihood that these

benefits will be paid. Willis Towers Watson has reviewed the plan provisions with Aerojet Rocketdyne Holdings, Inc. and, based on that review, is not aware of any significant benefits required to be valued that were not.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Variable fund investment return	The variable fund investment return was chosen by the plan sponsor based on market information on the measurement date. Willis Towers Watson provided information from Willis Towers Watson's October 31, 2015 Portfolio Return Simulator – U.S. Neutral Model.
Rates of increase in Compensation	Assumed compensation increases are based on plan sponsor expectations.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in July 2014, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in July 2014, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Benefit commencement date for deferred benefits:

- **Preretirement death benefit** Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
- **Deferred vested benefit** Deferred vested participants are assumed to begin benefits based on rates applied to a number of commencement ages based on an analysis of actual commencement patterns.

Form of payment	The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience over the period 2009-2013.
Percent married	The assumed percentage married is based on the percentage married observed among recent retirees and recognition of national averages.
Spouse age	The assumed age difference for spouses is based on the age difference observed among recent retirees.

Source of Prescribed Methods

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

Change in assumptions since prior valuation	<p>The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.</p> <p>The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC 430.</p> <p>The variable unit value was changed from 26.12211 to 25.45390 to reflect the unit value applicable during the plan year beginning 12/1/2015.</p> <p>The variable fund investment return was changed from 3.90% to 3.80% to reflect current market conditions.</p> <p>The assumed plan-related expenses added to the target normal cost were changed from \$10,220,000 in 2014 to \$12,500,000 for 2015.</p> <p>For FY 2015 through FY 2017, termination and retirement rates are increased to reflect the impact of the Competitive Improvement Program. Impact is assumed to be a reduction of 10% of current active population over three years in addition to already expected terminations and retirements. After FYE 2017, termination rates will return to their original levels.</p> <p>Salary scale was updated from 4.50% to 3.50% to better reflect future plan experience.</p>
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Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

For the Year Ended November 30, 2016

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan EIN 34-0244000, Plan #005

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
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Part A

ASHE CAPITAL PARTNERS LP	ASHE CAPITAL PARTNERS LP	\$ 50,000,000	\$ —	\$ —	\$ —	\$ 50,000,000	\$ 50,000,000	\$ —
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	49,999,592	—	—	—	49,999,592	49,999,592	—
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	85,502,194	—	—	—	85,502,194	85,502,194	—
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	84,000,000	—	—	—	84,000,000	84,000,000	—
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	85,502,194	—	—	—	85,502,194	85,502,194	—
JET CAPITAL LTD	CF JET CAP CONCENTRATED OFFSHORE CL B SER 9 (JAN 2010) LTD FD	—	90,002,310	—	—	77,572,581	90,002,310	12,429,729
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	—	49,029,191	—	—	49,029,191	49,029,191	—
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	—	50,000,000	—	—	50,000,000	50,000,000	—
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	—	74,322,766	—	—	74,322,766	74,322,766	—
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	—	85,502,194	—	—	85,502,194	85,502,194	—

Part C

NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	\$609,889,077	\$ —	\$ —	\$ —	\$ 609,889,077	\$609,889,077	\$ —
NORTHERN TRUST	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND	—	627,844,138	—	—	627,844,138	627,844,138	—

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

For the Year Ended November 30, 2016

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
MORGAN STANLEY AND CO., LLC	INTEREST-BEARING CASH IN MORGAN STANLEY PRIME BROKERAGE ACCOUNTS	309,336,384	—	—	—	309,336,384	309,336,384	—
MORGAN STANLEY AND CO., LLC	INTEREST-BEARING CASH IN MORGAN STANLEY PRIME BROKERAGE ACCOUNTS	—	374,017,589	—	—	374,017,589	374,017,589	—
ASHE CAPITAL PARTNERS LP	ASHE CAPITAL PARTNERS LP	50,000,000	—	—	—	50,000,000	50,000,000	—
JET CAPITAL LTD	CF JET CAP CONCENTRATED OFFSHORE CL B SER 9 (JAN 2010) LTD FD	—	90,002,310	—	—	77,572,581	90,002,310	12,429,729

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 12/01/2015 and ending 11/30/2016

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

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

A Name of plan AEROJET ROCKETDYNE (GENCORP) CONSOLIDATED PENSION PLAN (FORMERLY THE GENCORP CONSOLIDATED PENSION PLAN)	B Three-digit plan number (PN) ►	005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Aerojet Rocketdyne Holdings, Inc.	D Employer Identification Number (EIN) 34-0244000	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2015</u>			
2 Assets:			
a Market value	2a	984,562,832	
b Actuarial value	2b	984,562,832	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	12,221	933,569,450	933,569,450
b For terminated vested participants	3,616	147,957,453	147,957,453
c For active participants	2,139	141,593,465	149,066,800
d Total	17,976	1,223,120,368	1,230,593,703
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.12%	
6 Target normal cost	6	12,808,083	

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>8/22/2017</u> Date
Jelena Erhart Type or print name of actuary		1406609 Most recent enrollment number
Willis Towers Watson Firm name		415-733-4205 Telephone number (including area code)
345 California St. Suite 2000 San Francisco CA 94104-2612 Address of the firm		

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF. **Schedule SB (Form 5500) 2015 v. 150123**

(b) Prefunding balance

Expenditure Statement 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: 4.72%	2nd segment: 6.11%	3rd segment: 6.81%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	12,808,083
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		246,030,871	31,301,256
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	44,109,339
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	44,109,339
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	47,991,232
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	3,881,893
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☒ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011	
42 Amount of acceleration adjustment		42 9,078,928	
43 Excess installment acceleration amount to be carried over to future plan years		43 0	

Schedule SB, line 19 - Discounted Employer Contributions
Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
EIN: 34-0244000 PN: 005

Plan Year period: 12/1/2015 through 11/30/2016
Effective Interest rate 6.12%
Late Interest Charge rate 11.12%

Date Made	Plan Year Begin	Contribution Amount	Discounting Period	Discounted Contribution Amount
3/14/2016	12/1/2015	2,903,558	0.28611	2,854,629
6/14/2016	12/1/2015	2,903,558	0.53611	2,812,550
9/14/2016	12/1/2015	2,903,559	0.78611	2,771,093
12/14/2016	12/1/2015	2,903,559	1.03611	2,730,246
3/14/2017	12/1/2015	502,397	1.28611	465,446
6/14/2017	12/1/2015	502,397	1.53611	458,585
8/11/2017	12/1/2015	39,700,000	1.69444	35,898,683
Total		52,319,028		47,991,232

Age Nearest	Program B	Program E	Program F	Program G	Program H
55	.050	.050	.050	.050	.050
56	.050	.050	.050	.050	.050
57	.050	.050	.050	.050	.050
58	.050	.050	.050	.050	.050
59	.050	.050	.050	.050	.050
60	.100	.100	.100	.100	.100
61	.100	.100	.100	.100	.100
62	.150	.200	.150	.150	.200
63	.150	.200	.150	.150	.200
64	.150	.200	.150	.150	.200
65	.200	.400	.200	.200	.400
66	.200	.300	.200	.200	.300
67	.200	.300	.200	.200	.300
68	.200	.300	.200	.200	.300
69	.200	.300	.200	.200	.300
70	1.000	1.000	1.000	1.000	1.000

Method Used to Calculate the Plan's Weighted Average Retirement Age

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted retirement age of 63 is the arithmetic average of the expected retirement ages of all such participants at December 1, 2015.

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Aerojet Rocketdyne Holdings, Inc.
EIN/PN	34-0244000/005
Plan Name	Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Valuation Date	December 1, 2015
Enrolled Actuary	Jelena Erhart
Enrollment Number	14-06609

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

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

Appendix B – Summary of plan provisions

Plan Provisions – Program A

Program A is a closed group of inactive participants. The following provisions are applicable for prior Aerojet Rocketdyne Holdings, Inc. employees eligible for benefits under Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program A”.

Covered employees	Each employee who is not an Aerojet employee included in a collective bargaining unit to whom the benefits of the plan have been made available by agreement between the Company and the collective bargaining unit is eligible to participate in the plan provided the employee is not covered by another pension Program of Aerojet Rocketdyne Holdings, Inc.. After August 31, 2004, there are no Aerojet Rocketdyne Holdings, Inc. employees eligible to accrue benefits under Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program A.” This Program also includes all RKO Salaried and Hourly employees.
Participation date	Date of becoming a covered employee.

Definitions

Vesting service	Years and partial months of service as a covered employee.
Pension service	Years and full months of service as a covered employee. Pension Benefit Service is determined from an individual's period of continuous employment (subject to certain enumerated exceptions). Partial years are computed in twelfths to the nearest full calendar month.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	An individual's Accrued Monthly Pension is equal to the product of the appropriate benefit rate(s) (refer to Appendix A at the end of this section for a list of the benefit rates by location) and years of Pension Benefit Service. The accrued benefits for RKO Salaried and Hourly employees are as provided in the census data.
Monthly supplement benefit	The excess of the applicable amount (based on benefit rate and ranging from \$642 to \$1,200 depending on age and years of Pension Benefit Service at time of termination / retirement) over the participant's monthly pension benefit, payable to age 62; provided in the census data.
Post-retirement lump sum death benefit	A single lump sum payment based on location, provided in the census data, is payable to the deceased pensioner's (for other than deferred vested pensioners) surviving spouse.

Eligibility for Benefits

Normal retirement	Retirement on the participants Normal Retirement Date (Age 65.)
Early retirement	Retirement before NRD and participant has attained age 55 and completed at least 10 years of service.
Vested termination	Termination for reasons other than death, disability or retirement generally after completing five years of vesting service or attaining age 65.
Pre-retirement death benefit	Death while eligible for normal, early or deferred vested retirement benefits, with a surviving spouse.
Supplement benefit	Retirement before age 62 and on or after both attaining age 55 and completing 30 years of Pension Benefit Service.
Post-retirement death benefit	Death while receiving normal retirement or disability benefits for certain locations only. This benefit is a one-time lump sum payment paid to a surviving spouse married at least one year to pensioner at date of death.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of Normal Retirement Date.
Early retirement	<p>Early retirement provisions vary by location. Some of the provisions are as follows:</p> <p>a) Regular Early After attainment of age 55 as an active employee (but before age 62) and the completion of ten (10) years and less than thirty (30) years of Pension Benefit Service, a participant is entitled to receive an immediate benefit equal to his Accrued Monthly Pension reduced 0.4% per month for each full month that benefit commencement date precedes the individual's 62nd birthday.</p> <p>b) Special Early After attainment of age 62 as an active employee and the completion of ten (10) Years of Pension Benefit Service a participant is entitled to receive an immediate benefit equal to his Accrued Monthly Pension.</p> <p>c) "55/30" early After attainment of age 55 as an active employee (but before age 62) and the completion of thirty (30) Years of Pension Benefit Service a participant is entitled to receive an immediate benefit equal to his Accrued Monthly Pension plus a supplement payable to age 62. The supplement is equal to the excess of the applicable amount set forth in the Plan (which ranges from \$642 to \$1,200 depending on age and Years of Pension Benefit Service at time of termination) over the individual's Accrued Monthly Pension.</p> <p>d) "30" Early For Division 611 – Wabash Vehicle Sealing, after completion of thirty (30) Years of Pension Benefit Service (but before age 55) a</p>

participant is entitled to receive an immediate benefit equal to his Accrued Monthly Pension.

If vesting service at date of termination is less than 10 years or employment terminated prior to attaining age 55, the unenhanced early retirement reduction factors are:

Age	Factor
55	0.3963
56	0.4313
57	0.4700
58	0.5130
59	0.5609
60	0.6145
61	0.6744
62	0.7417
63	0.8175
64	0.9031

Postponed retirement

Monthly pension benefit determined as of actual retirement date. If a participant retires after attaining the NRD, April 1st of the year that follows the calendar year age 70.5 is attained, the monthly pension benefit is actuarially increased from age 70.5 to commencement date. Retroactive payments are granted to terminated participants back to February 1st following attainment of age 65 up to the NRD.

Deferred vested termination

Vested accrued benefit, commencing at NRD. Optionally, the participants may elect to receive a reduced benefit commencing prior to normal retirement date but after attaining age 55 using the unenhanced ERFs listed above.

Pre-retirement death

50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and for payment as early as the participant's 55th birthday. The benefit payable to a qualified surviving Spouse shall be computed based upon the age and life expectancy of such Spouse as of the date of distribution. Spouse will receive a five-year certain and life annuity if death occurs before NRD and on or after both attaining age 62 and the participant having completed ten years of Pension Benefit Service.

Post-retirement lump sum death benefit

A single lump sum payable to the qualified surviving spouse; for certain locations only.

Other Plan Provisions

Forms of payment

The Normal Form is generally a five-year certain and life annuity but a portion of the group including RKO salaried participants and some hourly locations have a life annuity as the normal form.

Maximum limits on benefits and pay

Pension benefits and pay for any Plan Year are limited by the Internal Revenue Code. The plan provides for increasing the maximum pension benefit and pay limits automatically as such changes become effective.

Appendix A – Benefit Rate Table

Location	Benefit rate(s)	Death Benefit
Discontinued Operations	2007 & 2008	
Ada	\$5.75	\$0.00
Ashtabula	\$14.50	\$0.00
Jonesboro	\$2.00	\$0.00
Lawrence	\$15.00	\$1,750.00
Reading	\$14.00	\$0.00
Toledo Plant	\$15.00	\$0.00
Logansport	\$20.50	\$2,250.00
Marion-FRP & VS	\$22.00	\$2,000.00
Batesville	\$23.00	\$2,500.00
Wabash Plant	\$28.00	\$2,000.00
Peru	\$19.50	\$1,500.00
Cuba	\$7.50	\$0.00
Evansville	\$20.50	\$0.00
Ft. Smith	\$17.00	\$2,000.00
Phoenix	\$19/\$20	\$0.00

Plan Provisions – Program B

Benefit Accruals for Program B participants were frozen effective February 1, 2009, the “Freeze Date.” The following provisions are applicable to active and prior Aerojet Rocketdyne Holdings, Inc. employees who are or were eligible for benefits under the Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program B.”

Covered Employees	All Aerojet Rocketdyne Holdings, Inc. salaried employees, excluding those who are covered by a collective bargaining agreement or those who are concurrently covered by another Program of the Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan.
Participation Date	Date of hire.

Definitions

Vesting service	Years and partial months of service as a Covered Employee.
Pension Benefit Service	Years and full months of service as a Covered Employee.
Annual Plan Compensation	Annual Plan Compensation is the compensation used for determining pension plan benefits. Generally, it includes wages, salary, overtime pay, year-end payments or bonuses, vacation and sick pay, shift differentials, and amounts deferred under Code Section 401(k), Code Section 125, and the Deferred Bonus Plan of Aerojet Rocketdyne Holdings, Inc. and Participating Subsidiaries. No Annual Plan Compensation paid on or after the Freeze Date is considered.
Average Plan Compensation	Effective October 1, 1999, Average Plan Compensation is the highest average monthly paid compensation determined over any 60 consecutive month period beginning 60 calendar months prior to October 1, 1999 and ending prior to the earlier of (1) your last day worked or (2) the Freeze Date. For Participant’s who left the Company or an Affiliated Company prior to October 1, 1999, the Average Plan Compensation is the highest average compensation over 5 continuous Plan Years (5 year average.)
Average Social Security Wage Base (ASSWB)	For benefit calculations under this Program, the Average Social Security Wage Base (ASSWB) for any Plan Year is the 35-year average of the Social Security Taxable Wage Bases ending with the calendar year containing the beginning of the Plan Year. The Average Social Security Wage Base (ASSWB) is determined as of the earlier of (1) your last day worked under Program B or (2) the Freeze Date.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	Generally, the maximum of (A) or (B) or (C), minus (D) where:

(A) One-twelfth of the sum of

- a. For each of the first 35 years of credited service, 1.625% of the lesser of Annual Plan Compensation and ASSWB. ASSWB pro-rated for less than a full year of service, for each year of credited service;
- b. For each of the first 35 years of credited service, 2% of the excess of Annual Plan Compensation over ASSWB. ASSWB pro-rated for less than a full year of service, for each year of credited service, with total credited service not more than 35; and
- c. 2% of Annual Plan Compensation for each year of credited service over 35; or

(B) One-twelfth of the sum of

- a. 1.125% of the lesser of the Average Plan Compensation and ASSWB, times years of credited service, with total credited service not more than 35;
- b. 1.5% of the excess of Average Plan Compensation over ASSWB, times years of credited service, with total credited service not more than 35; and
- c. 1.5% of Average Plan Compensation times years of credited service over 35; or

(C) Applicable benefit rate (by location) times years of credited service;

(D) Participant's expected monthly pension benefits derived from his employer-purchased pre-1972 shares under the Company's profit-sharing plan.

Eligibility for Benefits

Normal Retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after participant is vested and has attained age 55. An early retirement benefit is available for the benefit under (C) above at certain locations after completing thirty years of vesting service. Certain participants under special early retirement incentive programs are eligible for retirement at age 50 or after 30 years of service.
Postponed retirement	Retirement after the Normal Retirement Date.
Vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service or reaching NRD.
Disability	The participant is eligible for disability retirement accruals, prior to the Freeze Date, if permanent and total disability occurs prior to age 65, and the participant is eligible to receive a Social Security disability benefit.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a qualified surviving spouse.

Change-in-Control benefit

Certain active participants, appointed by the Company, eligible for plan provisions triggered on March 5, 2008 and May 15, 2008.

No participant may be eligible to receive a change in control benefit more than once.

Benefits Paid Upon the Following Events

Normal retirement

Monthly pension benefit determined as of NRD.

Early retirement

A. Vested Participants who:

- a. have less than 10 years of Vesting Service; OR
- b. terminate employment prior to attaining age 55;

are eligible for the Early Retirement Reduction Factors in Table A below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants can continue to accrue Vesting Service after the Freeze Date when determining eligibility for Early Retirement Reduction Factors.

Table A - Early Retirement Reduction Factors Table

Age	Early Retirement Reduction Factors If your Service Began Prior to December 1, 1992	Early Retirement Reduction Factors If your Service Began On or After December 1, 1992
55	.3963	.3490
56	.4313	.3860
57	.4700	.4260
58	.5130	.4710
59	.5609	.5220
60	.6145	.5790
61	.6744	.6430
62	.7417	.7160
63	.8175	.7990
64	.9031	.8930
65	No Reduction	No Reduction

B. Vested Participants who:

- a. terminate employment on or after age 55 under this Program; and
- b. have 10 or more years of Vesting Service (5 years if hired prior to 12/1/92) (including service with any Affiliated Company); OR
- c. qualify with 30 years of service for an unreduced early retirement benefit;

are eligible for the Enhanced Early Retirement Reduction Factors in Table B below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants can continue to accrue Vesting Service after the Freeze Date when determining eligibility for Early Retirement Reduction Factors.

Table B - Enhanced Early Retirement Reduction Factors Table Age

Age	Enhanced Early Retirement Reduction Factors
55	.664
56	.712
57	.760
58	.808
59	.856
60	.904
61	.952
62	No Reduction
63	No Reduction
64	No Reduction
65	No Reduction

Special pension benefits are payable to participants at certain locations, whose retirement is prior to age 62 and after completing thirty years of vesting service.

Postponed retirement

Monthly pension benefit determined as of actual retirement date. If a participant retires after attaining the age of 70.5, the monthly pension benefit is actuarially increased from age 70.5 to commencement date. Retroactive payments are granted to terminated vested participants back to February 1st following attainment of age 65 up to age 70.5.

Disability

Monthly pension benefit determined as of NRD based on the credited service up to Freeze Date or the date total and permanent disability ends, if earlier.

Preretirement death

Spouse will receive 50% of amount the participant would have received if he/she had survived and elected to commence payment at the earliest date allowed, payable under the qualified 50% joint and survivor annuity.

Change-in-Control

Monthly accrued benefit with an additional five years of vesting and credited service; and additional five years of age applied to determine eligibility for early retirement provisions.

Other Plan Provisions

Forms of payment	Normal form is life annuity for single participants, a five year certain and life annuity for terminated participants prior to 12/1/1992, a reduced 50% joint and survivor annuity for married participants. Optional forms are available.
Maximum on benefits and Annual Plan Compensation	Pension benefits and Annual Plan Compensation for any Plan Year are limited by the Internal Revenue Code. The plan provides for increasing the Annual Plan Compensation limits automatically as such changes become effective. For any limitation year on or after December 1, 2011 the maximum pension dollar limitation is \$195,000 and no increase to the limit shall apply.
Aerojet Rocketdyne Holdings Profit Sharing plan	A closed group of inactive participants with the benefit amount converted from variable benefit units times the dollar value of a unit based on the underlying investment types and threshold rates (5 annuity classes). Participant's annual payments are adjusted January 1st each year to reflect new payment amounts.

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Plan Provisions – Program C and Program E

Program C is a closed group of inactive participants. Benefit accruals for Program E participants were frozen effective July 31, 2009, the “Freeze Date.” These plan provisions are applicable for prior Aerojet Fine Chemicals and Aerojet hourly and bargaining unit employees eligible for benefits under Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program C” and “Program E.”

Covered Employees All hourly and bargaining unit employees of Aerojet Fine Chemicals (Program C) and Aerojet (Program E).

Participation Date Date of hire, or eligibility if later.

Definitions

Vesting service One year of Vesting service is provided for each 1,000-hours of employment in a Plan Year, with pro-rata credit of one month for each 150 hours of service. Full vesting in the benefits earned to date generally takes place after five (5) years of vesting service.

Credited service One year of Credited service is provided for each 1,800-hours of employment in a Plan Year, with pro-rata credit of one month for each 150 hours of service. No Credited service is provided after the earlier of (1) the last day worked, or (2) the Freeze Date¹.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit Program C: Aerojet Fine Chemical employees are entitled to receive a monthly benefit equal to the product of \$53 per month, effective June 16, 2004, times years of Credited service reduced by the monthly benefit accrued under the Aerojet-General Corporation Consolidated Pension Plan for hourly employees (Program E) at the date of transfer to the AFC plan prior to June 1, 2000.

Program E: The monthly pension benefit is the benefit rate (specified in Table I below) times years of Credited service. No benefits accrue on or after the Freeze Date. The Benefit Rate is frozen at the rate in effect on 7/31/2009.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Retirement before NRD and on or after participant is vested and has attained age 55.

Postponed retirement Retirement after NRD.

Vested termination Termination for reasons other than death, disability or retirement after participant is vested.

Disability Permanent and total disability after completing ten years of vesting service and following six months of disability.

Preretirement death benefit Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

¹ Under Program E

Benefits Paid Upon the Following Events

Normal retirement

Monthly pension benefit determined as of NRD.

Early retirement

A. Vested Participants who:

- a. have less than 10 years of Vesting service; OR
- b. terminate employment prior to attaining age 55,

are eligible for the Early Retirement Reduction Factors in Table A below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants continue to accrue Vesting service after the Freeze Date when determining eligibility for Early Retirement Reduction Factors.

Table A - Early Retirement Reduction Factors Table

Age	Early Retirement Reduction Factors
55	.506
56	.538
57	.573
58	.611
59	.652
60	.697
61	.746
62	.801
63	.861
64	.927
65	No Reduction

B. Vested Participants who:

- a. terminate employment on or after age 55 under this Program; and
- b. have 10 or more years of Vesting service (including service with any Affiliated Company)

are eligible for the Enhanced Early Retirement Reduction Factors in Table B below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants can continue to accrue Vesting service after the Freeze Date when determining eligibility for Early Retirement Reduction Factors.

Table B - Enhanced Early Retirement Reduction Factors Table

Age	Enhanced Early Retirement Reduction Factors
55	.664
56	.712
57	.760
58	.808

59	.856
60	.904
61	.952
62	No Reduction
63	No Reduction
64	No Reduction
65	No Reduction

Postponed retirement	For benefits commencing after NRD, the Postponed retirement benefit is the greater of the monthly pension benefit payable at NRD determined (1) as of the earlier of (a) the Normal retirement date, or (b) the Freeze Date, increased actuarially to the Postponed retirement date; or (2) the monthly pension benefit accrued to the earlier of (a) the employment termination date, or (b) the Freeze Date.
Vested termination	Vested accrued benefit, commencing at NRD. Optionally, the participants may elect to receive a reduced benefit commencing prior to normal retirement date but after attaining age 55.
Disability	The amount of monthly disability income will be the participant's accrued pension benefit under Program C/E at the earliest of (1) the participant's last day worked with the Company and all Affiliated Companies, (2) the date of the participant's total and permanent disability, or (3) the day prior to the Freeze Date. It is paid as a Single Life Annuity option with no reduction for benefit payments beginning before age 65. It is possible the disability benefit will be severely reduced (possibly reduced to zero) if the participant receives (1) a Worker's Compensation award or settlement, (2) disability payments from the United States or any foreign country for service in the armed forces of that country, or (3) a Long-Term Disability or other disability payment or settlement if paid for in part or whole by the Company or any Affiliated Company (excluding social security disability benefits.)
Preretirement death	Spouse will receive 50% of amount the participant would have received if he/she had survived and elected to commence payment at the earliest date allowed, payable under the qualified 50% joint and survivor annuity.

Other Plan Provisions

Forms of payment	Normal form is life annuity for single participants, reduced 50% joint and survivor annuity for married participants. Optional forms are available.
Maximum on benefits and compensation	Pension benefits and compensation for any Plan Year are limited by the Internal Revenue Code. The plan provides for increasing the maximum pension and compensation limits automatically as such changes become effective.

Table I – Program E Benefit Rate

(Effective Benefit Rate at Plan Year End)	<u>Location</u>	<u>2008</u>	<u>2007</u>	<u>Maximum on credited service</u>
	Aerojet Electrosystems Co.	\$ 42.00	\$ 42.00	45 years
	Aerojet Ordance			
	• Tennessee	30.00	30.00	35 years
	• Chino Hills and Downey, CA	33.00	33.00	35 years
	Aerojet Sacramento			
	• Local 946	61.00	55.00	None
	• Local 812	57.00	55.00	None
	• Local 39	61.00	55.00	None

Plan Provisions – Program D and Program F

Program D is a closed group of inactive participants. Benefit accruals for Program F participants were frozen effective February 1, 2009, the “Freeze Date.” These plan provisions are applicable for prior Aerojet Fine Chemicals and Aerojet salaried employees eligible for benefits under Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program D” and “Program F.”

Covered Employees	All salaried employees of Aerojet Fine Chemicals (Program D) and all Aerojet salaried employees (Program F), excluding Aerojet employees covered under Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan “Program G.”
Participation Date	First day of the month coinciding with or next following date of hire.

Definitions

Vesting service	One year of Vesting service is provided for each 1,000-hours of employment in a Plan Year, with pro-rata credit of one month for each 173 hours of service.
Credited service	One year of credited service is provided for each 2,080-hours of employment in a Plan Year, with pro-rata credit of one month for each 173 hours of service. No Credited service is provided after the earlier of (1) termination of employment or (2) the Freeze Date ¹ .
Annual Earnings	Annual Earnings is the compensation paid during the Plan Year used for determining pension plan benefits. Generally, it includes wages, salary, overtime pay, year-end payments or bonuses, vacation and sick pay, shift differentials, and amounts deferred under Code Section 401(k), Code Section 125, and the Deferred Bonus Plan of Aerojet Rocketdyne Holdings, Inc. and Participating Subsidiaries. Compensation on or after the Freeze Date ¹ is excluded.
Average Annual Earnings	Average Annual Earnings is the highest average of any five consecutive plan years of Annual Earnings preceding the date of retirement or termination.
Average Social Security Wage Base (ASSWB)	The Average Social Security Wage Base (ASSWB) for any Plan Year is the 35-year average of the Social Security Taxable Wage Bases ending with the calendar year containing the beginning of the Plan Year. The Average Social Security Wage Base (ASSWB) is determined as of the earlier of (1) your last day worked under the applicable Program (F or D,) or (2) the Freeze Date ¹ .
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	<u>Program D:</u> One-twelfth of the highest benefit under B, C, D or E, offset by F below: <u>Program F:</u> The greater of (1) one-twelfth of (A plus B), or (2) one-twelfth of the highest benefit under C, D or E:

¹ Under Program F

- A. A variable benefit amount; variable benefit units times the dollar value of a unit, effective December 1st each year. The variable benefit units were frozen effective June 1, 1985.
- B. The sum of a, b, c and d
 - a. The accrued benefit at November 30, 1984; plus
 - b. A frozen amount for the period November 30, 1984 through December 1, 1985; plus
 - c. For credited service between November 30, 1985 and November 30, 1989, 1.2% of Annual Earnings up to \$15,000, plus 2% of Annual Earnings in excess of \$15,000; plus
 - d. For credited service after November 30, 1989, 1.625% of Annual Earnings up to the ASSWB, plus 2% of Annual Earnings in excess of the ASSWB until 35 years of total credited service are completed, plus 2% of Annual Earnings for the credited service after 35 years
- C. \$528 (\$44 x12) per year of credited service.
- D. 1.125% of Average Annual Earnings up to ASSWB plus 1.5% of Average Annual Earnings in excess of ASSWB, times years of credited service up to 35 years; plus 1.5% of Average Annual Earnings times the years of credited service over 35 years.
- E. For credited service prior to December 1, 1989, 1.2% of Annual Earnings up to \$15,000, plus 2% of Annual Earnings in excess of \$15,000; plus the annual benefits determined under B.d. above, for periods on or after December 1, 1989.
- F. The monthly benefit accrued under the Aerojet-General Corporation Consolidated Pension Plan for salaried employees (Program F) at the date of transfer to the AFC plan prior to June 1, 2000.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after participant is vested and has attained age 55.
Postponed retirement	Retirement after NRD.
Vested termination	Termination for reasons other than death or retirement after having met the eligibility requirements for becoming vested under this Program (generally 5 years), or reaching 65.
Disability	Permanent and total disability prior to NRD but following six months of disability.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits.

Benefits Paid Upon the Following Events

Normal retirement

Monthly pension benefit determined as of NRD.

Early retirement

A. Vested Participants who:

- a. have less than 10 years of Cumulative Service; OR
- b. terminate employment prior to attaining age 55;

are eligible for the Early Retirement Reduction Factors in Table A below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants can continue to accrue Cumulative Service after the Freeze Date when determining eligibility for Early Retirement Reduction Factors.

Table A - Early Retirement Reduction Factors Table

Age	Early Retirement Reduction Factors If your Service Began Prior to December 1, 1992	Early Retirement Reduction Factors If your Service Began On or After December 1, 1992
55	.506	.349
56	.538	.386
57	.573	.426
58	.611	.471
59	.652	.522
60	.697	.579
61	.746	.643
62	.801	.716
63	.861	.799
64	.927	.893
65	No Reduction	No Reduction

B. Vested Participants who:

- a. terminate employment on or after age 55 under this Program; and
- b. have 10 or more years of Cumulative Service (including service with any Affiliated Company);

are eligible for the Enhanced Early Retirement Reduction Factors in Table B below for determination of the reduction of the age 65 benefit (Normal Retirement Benefit). Participants can continue to accrue Cumulative Service after the Freeze Date when determining eligibility for Early Retirement Reduction Factors.

Table B - Enhanced Early Retirement Reduction Factors Table Age

Age	Enhanced Early Retirement Reduction Factors
55	.664
56	.712
57	.760
58	.808
59	.856
60	.904
61	.952
62	No Reduction
63	No Reduction
64	No Reduction
65	No Reduction

Postponed retirement

For benefits commencing after NRD, the Postponed retirement benefit is the greater of the monthly pension benefit payable at NRD determined as (1) as of the earlier of (a) the Normal retirement date or (b) the Freeze Date, increased actuarially to the Postponed retirement date, or (2) the monthly pension benefit accrued to the earlier of (a) the employment termination date, or (b) the Freeze Date.

Vested termination

Vested accrued benefit, commencing at NRD. Optionally, the participants may elect to receive a reduced benefit commencing prior to normal retirement date but after attaining age 55.

Disablement

The amount of the disability pension benefit will be based on years of Credited Service prior to the participant's total and permanent disability, plus years of Credited Service up to the earlier of (1) the Freeze Date or (2) the date the participant's total and permanent disability ends. To determine the participant's pension rate of accrual during the total and permanent disability period the participant's base monthly salary will be used. Base monthly salary is the monthly salary (i.e., not including bonuses, commissions, overtime or other pay) in effect at the earlier of 1) the participant's last day worked, or 2) the Freeze Date.

Preretirement death

Spouse will receive 50% of amount the participant would have received if he/she had survived and elected to commence payment at the earliest date allowed, payable under the qualified 50% joint and survivor annuity.

Other Plan Provisions

Forms of payment	The Normal form is a life annuity for single participants and a reduced 50% joint and survivor annuity for married participants. Optional forms are available.
Maximum on benefits and compensation	Pension benefits and Annual Plan Compensation for any Plan Year are limited by the Internal Revenue Code. The plan provides for increasing the Annual Plan Compensation limits automatically as such changes become effective. For any limitation year on or after December 1, 2011 the maximum pension dollar limitation is \$195,000 and no increase to the limit shall apply.
Participant Contributions	Prior to December 1, 1977, participants were required to contribute to the plan. Interest is credited yearly to these contributions. The rate changes each December 1 st based on published rates from the Internal Revenue Service (120% of the annual mid-term AFR rates.)

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Plan Provisions – Program G

Benefit Accrual for Program G participants were frozen effective February 1, 2009, the “Freeze Date.” These plan provisions are applicable for prior Atlantic Research Corporation employees and new employees hired by Aerojet at former Atlantic Research Corporation locations eligible for benefits under the Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan Program G.

Covered Employees	All employees hired on or after October 17, 2003 at former Atlantic Research Corporation locations or who were part of the Transfer Group. The Transfer Group is defined as those employees hired by Aerojet-General Corporation pursuant to the purchase agreement related to the acquisition of Atlantic Research Corporation (“ARC”) on October 17, 2003 as Employees.
Participation Date	Effective October 17, 2003, or date of hire, if later.

Definitions

Vesting service	Vesting Service is years and months of service as a covered employee, including the service with ARC, its subsidiaries, or with an entity acquired by ARC, or an affiliate, if hired as part of the Transfer Group. A full month of service is credited for each month in which at least one hour of service is worked.
Credited service	Credited Service is years and months of service as a covered employee prior to February 1, 2009, including the service with ARC, its subsidiaries, or with an entity acquired by ARC, or an affiliate, if hired as part of the Transfer Group. A full month of service is credited for each month in which at least one hour of service is worked.
Pensionable pay	Base wages, overtime payments, and shift differentials excluding bonuses. Pensionable pay on or after the Freeze Date is excluded.
Final average earnings	Final average earnings is Pensionable pay averaged for the five consecutive Plan Years during which the participant's pension earnings were the highest during the ten-year period immediately preceding the earlier of (1) the participant's date of termination with the Company under Program G, or (2) the Freeze Date. Final Average Earnings is the average pay over the period of credited service if there are less than five consecutive Plan years of employment.
Covered compensation	Covered Compensation is based on the year the participant attains Social Security Retirement Age (SSRA). It is the average of the Social Security Taxable Wage Bases over a 35-year period that ends with the Plan Year ending in the calendar year the participant attains SSRA. Covered compensation is determined as of the earlier of (1) the participant's last day worked under Program G or (2) the Freeze Date.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit	<p>Projected benefit based on the credited service at NRD is equal to one-twelfth of the sum of:</p> <ol style="list-style-type: none"> 0.95% of final average earnings, times years of projected credited service up to 25 years; plus 0.65% of the excess of final average earnings over covered compensation, times years of projected credited service up to 25 years; plus 0.40% of final average earnings, times years of projected credited service over 25 years; minus The benefit at NRD (if any) under the “ARC” plan. <p>The Monthly pension benefit at benefit commencement date is the sum of items a through d, multiplied by the ratio of actual credited service at the earlier of (1) the date of termination or (2) the Freeze Date, to projected credited service at age 65.</p> <p>The ARC Retirement Benefit Offset is an offset of the Monthly pension benefit at NRD for those participants who were part of the Transfer Group. In calculating the Monthly pension benefit at NRD, a participant’s ARC prior service and pay are used for vesting and calculating Final Average Compensation. The Monthly pension benefit at NRD is determined using ARC pay and service history, plus additional pay and service earned under the Plan, up to earlier of (1) the date of termination, (2) NRD, or (3) the Freeze Date. The Monthly pension benefit at NRD under the Plan will be offset by the value of the participant’s Monthly pension benefit at NRD under the Atlantic Research Corporation Employee Pension Plan.</p>
ARC Offset	
Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election, and reduced for payment as early as the participant’s 55th birthday.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service.
Postponed retirement	Retirement after NRD.
Vested termination	Termination for reasons other than death, disability or retirement after completing five years of vesting service or reaching NRD.
Disability	Permanent and total disability prior to NRD and after completing five years of vesting service. Participant must still be disabled at their NRD to receive any disability benefit accruals. Disability accruals are available up to the earlier of (1) NRD or (2) the Freeze Date.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse and at least five years of vesting service.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 1/180 th per month for each of the first 60 months and 1/360 th for each of the next 60 months prior to age 65.
Postponed retirement	<p>The pension benefit payable at a postponed retirement date is the greater of (1) the actuarial equivalent of the Monthly pension benefit at NRD, or (2) the Monthly pension benefit determined as of the earlier of (a) the actual termination date or (b) the Freeze Date.</p> <p>The actuarial equivalent of the Monthly pension benefit is determined as a percentage increase to the Monthly pension benefit equal to:</p> <ul style="list-style-type: none"> 1% for each of the first 12 months; 1 1/3% for each of the next 12 months; 1 1/2% for each of the next 12 months; 1 3/4% for each of the next 12 months; 2% for each of the next 12 months; and Actuarial equivalent for any subsequent period.
Vested termination	Vested accrued benefit, commencing at NRD. Optionally, the participants may elect to receive a reduced benefit commencing prior to normal retirement date but after attaining age 55.
Disability	Monthly pension benefit determined at NRD based on final average earnings and covered compensation determined at the earlier of (1) date of disability or (2) the Freeze Date.
Preretirement death	Spouse will receive 50% of amount the participant would have received if he/she had survived and elected to commence payment at the earliest date allowed, payable under the qualified 50% joint and survivor annuity.

Other Plan Provisions

Forms of payment	Normal form is life annuity for single participants, reduced 50% joint and survivor annuity for married participants. Optional forms are available.
Maximum on benefits and pay	Pension benefits and Annual Plan Compensation for any Plan Year are limited by the Internal Revenue Code. The plan provides for increasing the Annual Plan Compensation limits automatically as such changes become effective. For any limitation year on or after December 1, 2011 the maximum pension dollar limitation is \$195,000 and no increase to the limit shall apply.

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Plan Provisions – Program H – West Palm Beach (Florida)

Covered Employees	Employees of Aerojet Rocketdyne Holdings, Inc. covered by a collective bargaining agreement which provides for participation under this Program at the West Palm Beach facility (local 971).
Participation Date	Eligible Employees become participants on the date of employment or 6/30/13 for “Heritage Employees” who transferred to Aerojet Rocketdyne Holdings, Inc. as part of the acquisition of the Pratt Whitney Rocketdyne business from United Technologies Corp (UTC) on 6/14/13.

Definitions

Annual Earnings	Base pay, overtime and bonuses paid during the calendar year including pre-tax contributions to the savings plan and pre-tax contributions to a cafeteria plan. Base pay rate in the last partial year is annualized. Annual earnings are limited each year to the applicable Section 401(a)(17) pay limit, as indexed.
Final Average Earnings	The average Annual Earnings for the highest five (excluding years of no Annual Earnings) calendar years in the last ten calendar years before termination. The highest five years must be consecutive.
Credited Service	The total period of a participant's employment, including service after Normal Retirement Date but excluding: <ul style="list-style-type: none"> • a break in service which exceeds 30 days, • leaves of absence without compensation in excess of one year, and • service counted as Credited Service under any other defined benefit retirement plan of the company.
Accrued Benefit	The monthly life annuity payable at retirement adjusted to reflect accruals with the UTC Plan up to June 30, 2013.

Monthly Level Benefit

Monthly benefit level from the table below based on Final Average Earnings times months of Credited Service:

Table A

Final Average Earnings	Monthly Benefit Level
Up to \$36,999	36.00
37,000 - 37,999	37.00
38,000 - 38,999	38.00
39,000 - 39,999	39.00
40,000 - 40,999	40.00
41,000 - 41,999	41.00
42,000 - 42,999	42.00
43,000 - 43,999	43.00
44,000 - 44,999	44.00
45,000 - 45,999	45.00
46,000 - 46,999	46.00
47,000 - 47,999	47.00
48,000 - 48,999	48.00
49,000 - 49,999	49.00
50,000 – 50,999	50.00
51,000 – 51,999	51.00
52,000 – 52,999	52.00
53,000 – 53,999	53.00
54,000 – 54,999	54.00
55,000 – 55,999	55.00
56,000 – 56,999	56.00
57,000 – 57,999	57.00
58,000 – 58,999	58.00
59,000 – 59,999	59.00
60,000 – 60,999	60.00
61,000 – 61,999	61.00
62,000 – 62,999	62.00
63,000 – 63,999	63.00
64,000 and over	64.00

The monthly benefit levels in the above table are effective on 1/1/2013.

Eligibility for Benefits

Normal retirement	Retirement when a participant attains age 65 and 5 years of service, but not later than April 1 of the calendar year following the calendar year in which the employee attains age 70 ^{1/2} .
Early retirement	Retirement after the attainment of age 55 as an active employee and the completion of 10 years of service, but before the normal retirement date.
Postponed retirement	Retirement after the normal retirement date.
Vested termination	Termination of employment after completing five years of service, but before becoming eligible for early, normal or

	postponed retirement.
Disability Benefit	Disability after completing 5 years of service and receiving Social Security disability benefits.
Pre-retirement Death Benefits	Death of a vested participant (or former participant) before the participant is receiving a retirement benefit.

Benefits Paid Upon the Following Events

Normal retirement ¹	The accrued benefit at retirement payable monthly.
Early retirement ¹	The accrued benefit at retirement payable monthly reduced 2.4% per year for each year benefit commencement precedes age 62. The benefit is unreduced if the participant retires on or after the attainment of age 62.
Postponed retirement ¹	The accrued benefit at retirement payable monthly.
Vested termination ¹	The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. A participant can commence payment of the benefit on the first day of any month following the attainment of age 55, with the benefit reduced 5% per year for each year benefit commencement precedes the Normal Retirement Date.
Disability Benefit ¹	<p>The accrued benefit at disability payable monthly commencing on the first of the month following one year of disability and continuing during the participant's lifetime until the earliest of:</p> <ul style="list-style-type: none"> the date Social Security disability benefits cease the date retirement benefits commence death
Pre-retirement Death Benefits ²	<p>(i) If the participant dies after becoming eligible for an early, normal or postponed retirement benefit, a 100% contingent annuitant benefit is payable, and payment commences immediately, reduced as described in the early retirement section above, or if the contingent annuitant is the spouse, as late as when the participant would have attained age 65.</p> <p>(ii) If the participant dies after completing 10 years of service and is married, but does not meet the requirements of (i) above, a 100% spouse's benefit is payable, and payment commences when the participant would have attained age 55, reduced as described in the vested termination section above, or age 65.</p> <p>(iii) If the participant dies after completing five years of service and is married, but does not meet the requirements of (i) or (ii) above, a 50% spouse's benefit is payable, and payment commences when the participant would have attained age 55, reduced as described in the vested termination section above, or age 65.</p>

¹ The amount for Heritage Employees is reduced to reflect the benefits earned under the UTC Plan as of 6/30/13; including reduction for commencement of benefits prior to attaining age 65.

² The amount for Heritage Employees is reduced to reflect the benefits earned under the UTC Plan as of 6/30/13; including reduction for commencement of benefits prior to attaining age 65.

Other Plan Provisions

Forms of payment

A. Normal Form:

- (i) Life annuity for unmarried participants
- (ii) An actuarially reduced 50% joint and survivor annuity for married participants

B. Optional Forms:

- (i) 5, 10, or 15 year certain and continuous annuity
- (ii) 50%, 75%, or 100% contingent annuity
- (iii) Life annuity for married participants
- (iv) 50%, 75%, or 100% contingent annuity pop-up option
- (v) Social Security level income annuity (SSLI)

The normal form of payment is converted to an optional form using 6% interest rate and GAR-94 Mortality (unisex); except SSLI uses 417(e) mortality and interest.

C. Automatic Lump Sum Payment:

For participants whose benefit has a lump sum value of \$5,000 or less under 417(e) government mandated basis.

Plan Provisions – Program H – California

Benefit Accrual for certain employees of Aerojet Rocketdyne Holdings, Inc. employed at the Desoto California facility were frozen effective November 30, 2014 or December 31, 2014, the “Freeze Dates.”

Covered Employees	Employees of Aerojet Rocketdyne Holdings, Inc. covered by a collective bargaining agreement which provides for participation under this Program at the DeSoto California facility (local 887, 2295, 461).
Participation Date	Eligible Employees become participants on the date of employment or 6/30/13 for “Heritage Employees” who transferred to Aerojet Rocketdyne Holdings, Inc. as part of the acquisition of the Pratt Whitney Rocketdyne business from United Technologies Corp (UTC) on 6/14/13.

Definitions

Monthly Pension Benefit	\$64 x years of Credited Service (Effective 9/1/12) [\$66 effective 9/1/13 and \$68 effective 9/1/14].
Credited Service	Credited Service prior to July 1, 2013 is based on the provisions of the plan as then in effect to the nearest one-twelfth of a year. After that date, but before the Freeze Date (if applicable), Credited Service is based on hours of service in each Plan year as follows:

Hours of Service During the Plan Year	Fraction of year of Credited Service
74.5 – 224.4	0.0833
224.5 – 374.4	0.1667
374.5 – 524.4	0.2500
524.5 – 674.4	0.3333
674.5 – 824.4	0.4167
824.5 – 974.4	0.5000
974.5 – 1,124.4	0.5833
1,124.5 – 1,274.4	0.6667
1,274.5 – 1,424.4	0.7500
1,424.5 – 1,574.4	0.8333
1,574.5 – 1,724.4	0.9167
1,724.5 or more	1.0000

Accrued Benefit	The monthly life annuity payable at retirement adjusted to reflect accruals with the UTC Plan up to June 30, 2013.
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Eligibility for Benefits

Normal retirement	Retirement when a participant attains age 65 and 5 years of service, but not later than April 1 of the calendar year following the calendar year in which the employee attains age 70 ^{1/2} .
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Early retirement	Retirement after a participant has attained age 55 and completed 10 years of service. Participants with frozen accrued benefits will be able to grow into early retirement eligibility, with the exception of the Supplemental Benefit (described below under the heading “Benefits Paid Upon the Following Events; Early Retirement”). Participants must be at least age 50 and have at least 20 years of Credited Service at the Freeze Date in order to be eligible for the Supplemental Benefit.
Postponed retirement	Retirement after the normal retirement date.
Vested Termination	Termination of employment after completing five years of service or attaining age 65, but before becoming eligible for early, normal or postponed retirement.
Disability Benefit	Total and permanent disability after completing 10 years of service.
Pre-retirement Death Benefits	Death of a vested participant (or former participant) before the participant is receiving a retirement benefit.
Lump Sum Post-retirement Death Benefit	Death while receiving a disability or retirement benefit.

Benefits Paid Upon the Following Events

Normal Retirement ¹	The accrued benefit at retirement payable monthly.
Early Retirement ¹	<p>The accrued benefit at retirement payable monthly reduced 6% per year for each year benefit commencement precedes age 62. The benefit is unreduced if the participant retires on or after the attainment of age 60 and the completion of 20 years of Credited Service, or after the attainment of age 55 and the completion of 30 years of Credited Service.</p> <p>Supplemental Benefit: Available to any participant who retires before age 62 and has satisfied one of the following criteria:</p> <ul style="list-style-type: none"> • Age 60 with 20 years of Credited Service • Age 55 with 30 years of Credited Service • Age 55 with age plus years of Credited Service at least 85. <p>A Supplemental Benefit of \$650 per month is payable until the earliest of age 62, eligibility for Social Security benefits, or death.</p>
Postponed Retirement ¹	The accrued benefit at retirement payable monthly.
Vested Termination ²	The accrued benefit at termination payable monthly commencing on the Normal Retirement Date. A participant can commence payment of the benefit any time after the attainment of age 55 and the completion of 10 years of service, with the benefit actuarially reduced for each month benefit commencement precedes the Normal Retirement Date.

¹ The amount for Heritage Employees is reduced to reflect the benefits earned under the UTC Plan as of 6/30/13; including reduction for commencement of benefits prior to attaining age 65.

² The amount for Heritage Employees is reduced to reflect the benefits earned under the UTC Plan as of 6/30/13; including reduction for commencement of benefits prior to attaining age 65.

Disability Benefit ¹	The accrued benefit at disability payable monthly commencing six months after disablement.
Pre-retirement Death Benefits ¹	A 55% spouse's benefit is payable, and payment commences on the first day of the month following death or, if later, the earliest date on which the participant would have been eligible to retire based on service at death.
Lump Sum Post-retirement Death Benefit	A \$1,000 lump sum benefit payable to the participant's beneficiary or estate

Other Plan Provisions

Forms of payment	<p>A. Normal Form:</p> <ul style="list-style-type: none"> (i) Life annuity for unmarried participants (ii) A subsidized 55% joint and survivor annuity with pop-up for married participants (married at least one year). The initial reduction factor of 5% is then reduced 0.5% for each year the participant's age exceeds the spouse's age or increased 0.5% for each year the spouse's age exceeds the participant's age (maximum increase is 5%). <p>B. Optional Forms:</p> <ul style="list-style-type: none"> (i) Level income (ii) 55% joint and survivor level income with pop-up (iii) 75% joint and survivor level income with pop-up (iv) 75% contingent annuity with pop-up
Forms of payment	

The normal form of payment is converted to the 75% contingent annuity optional form using 6% interest rate and GAR-94 Mortality (unisex); except level income options uses 417(e) mortality and interest.

The 55% contingent annuity benefit is converted as described above under A(ii).

C. Automatic Lump Sum Payment:

For participants whose benefit has a lump sum value of \$5,000 or less under 417(e) government mandated basis.

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan EIN 34-0244000, Plan #005

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	BANC AMER 6% DUE 06-25-2046	Asset-backed securities	\$ 79,906 \$ 98,398
	CMALT CITIMORTGAGE 6% DUE 03-25-2037	Asset-backed securities	955,623 1,208,208
	CMO ALTERNATIVE LN TR 2006-20CB CL A-15 FLTG RATE DUE 07-25-2036 BEO	Asset-backed securities	988,810 961,755
	CMO ALTERNATIVE LN TR 2007-24 MTG PASS THRU CTF CL A-6 DUE 10-25-2037 REG	Asset-backed securities	141,085 92,477
	CMO CMALT CITIMORTGAGE ALT LN TRSER REMIC PT CTF CL 1A-13 5.75 02-25-37 REG	Asset-backed securities	342,043 441,626
	CMO INDYMAC INDX MTG LN TR 2006-AR29 CTFCL A-2 FLTG DUE 11-25-2036 BEO	Asset-backed securities	153,243 267,845
	CMO INDYMAC INDX MTG LN TR 2007-AR5 DUE 05-25-2037 REG	Asset-backed securities	78,895 90,910
	CMO LEHMAN MTG TR 2006-7 2006-7 CL 1-A1 6% DUE 11-25-2036 REG	Asset-backed securities	2,465,551 3,455,806
	CMO LEHMAN MTG TR 2006-7 MTG PASSTHRU CTF CL 1-A8 FLTG RATE DUE 11-25-2036 REG	Asset-backed securities	2,059,108 2,123,501
	CMO RALI SER 2006-QS11 TR MTG AST BKD CLI-A-1 6.5 DUE 08-25-2036 REG	Asset-backed securities	474,353 684,123
	CMO RALI SER 2006-QS8 TR MTG ASSET BKD PASSTHRU CTF CL A-2 6 DUE 08-25-2036 REG	Asset-backed securities	1,997,763 2,498,603
	CMO RALI SER 2007-QS6 TR MTG PASSTHRU CTF CL A-29 6% DUE 04-25-2037 REG	Asset-backed securities	1,490,759 1,949,404
	CMO STRUCTURED AST SECS CORP SER 2005-6 CL 1A3 5.5 DUE 05-25-2035/02-25-2017 BEO	Asset-backed securities	33,501 86,986
	CWALT INC FOR 6.25% DUE 11-25-2035	Asset-backed securities	162,965 190,729
	I/O CMO 1ST HORIZON ALTERNATIVE MTG SECUR 2005-FA4 CL 1-A-2 06-25-2035	Asset-backed securities	758,665 444,251
	I/O CMO 1ST HORIZON MTG PASSTHRU TR SER 2006-FA1 CL 1A2 FLTRT 04-25-2036 BEO	Asset-backed securities	920,155 1,168,221
	I/O CMO 2006-FA3 MTG PASSTHRU CTF CL A-5FLTG 07-25-2036 REG	Asset-backed securities	2,221,358 3,600,217
	I/O CMO ALTERNATIVE LN TR 2006-18CB 07-25-2036 REG	Asset-backed securities	2,053,545 1,929,811
	I/O CMO ALTERNATIVE LN TR 2007- 7T2 MTG PASSTHRU CTF CL A-7 FLTG 04-25-37 REG	Asset-backed securities	903,782 1,119,491
	I/O CMO BANC AMER FDG 2007-4 TR CL 3-A-3FLT RT 06-25-2037 BEO	Asset-backed securities	2,697,656 2,658,540
	I/O CMO BANC AMER FDG 2007-5 TR CL 4-A-3FLT RT 07-25-2037 BEO	Asset-backed securities	1,635,934 1,527,239
	I/O CMO CHASE MTG FIN TR SER 2006-S4 MTG PASSTHRU CTF CL A-2 FLTG 12-25-36	Asset-backed securities	410,832 778,140
	I/O CMO CHASE MTG FIN TR SER 2007-A1 MTGPASSTHRU CTF CL 11-F1 03-25-2037 REG	Asset-backed securities	319,880 29
	I/O CMO CHL MTG PASS THRU TR 2007-J2 CL 2-A-2 FLTG 07-25-2037 REG	Asset-backed securities	2,151,877 2,026,323
	I/O CMO CITIGROUP MTG LN TR 2007-6 CL 2-A2 VAR RATE 05-25-2037	Asset-backed securities	1,061,360 1,975,055

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2016

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value	
	I/O CMO CMALT CITIMORTGAGE ALTERNATIVE LNSER 2007-A4 CL 1A10 FLT RT 4-25-2037BEO	Asset-backed securities	1,345,996	1,371,095
	I/O CMO CWALT INC 2006-2CB MTG CTF CL A-5 FLTG RT 03-25-2036	Asset-backed securities	1,287,412	1,588,950
	I/O CMO CWALT INC SER 2005-47CB CL A3 FLT RT 10-25-2035 BEO	Asset-backed securities	369,888	345,447
	I/O CMO DEUTSCHE ALT-A SECS INC SER 2005-2 CL II-A-2 FLT RT 03-25-2020 BEO	Asset-backed securities	88,883	42,548
	I/O CMO GS MTG SECS CORP 2006-1F MTG PASSTHRU CTF CL 2A8 02-25-2036 REG	Asset-backed securities	1,466,780	886,061
	I/O CMO GSR MORTGAGE LOAN TRUST 2005-5F CL 4A2 FLTG 06-25-2035	Asset-backed securities	1,258,771	288,577
	I/O CMO INDYMAC MBS INC 2006-A4IP MTG PASSTHRU CTF 2-A-2 FLTG RT 05-25-2036	Asset-backed securities	884,756	560,973
	I/O CMO LEHMAN MTG TR 2006-8 M 12-25-2036 REG	Asset-backed securities	518,608	821,770
	I/O CMO LEHMAN MTG TR 2007-6 MTG CTF CL 1-A5 FLTG RATE 07-25-2037	Asset-backed securities	650,467	309,926
	I/O CMO RALI SER 2006 QS12 TR 2006-QS12 CL II-A-2 FLTG RATE 09-25-2036 REG	Asset-backed securities	2,525,372	2,911,269
	I/O CMO RALI SER 2006 QS14 TR 11-25-2036REG	Asset-backed securities	1,089,547	1,164,138
	I/O CMO RALI SER 2006-QS6 TR CL 1A12 FLT RT 06-25-2036 BEO	Asset-backed securities	867,556	1,075,390
	I/O CMO RALI SER 2007-QS5 TR CL A-6 FLT RT 03-25-2037 BEO	Asset-backed securities	4,286,099	5,015,953
	I/O CMO RESDNTL ACCREDIT LNS INC MTG SER 2006-QS2 CL 1A11 FLTRT 2-25-2036BEO	Asset-backed securities	6,779,916	7,347,271
	I/O CMO STRUCTURED ASSET SECS CORP SER 2005-10 CL 5A3 FLT RT 12-25-2034 REG	Asset-backed securities	661,280	81,130
	I/O CMO WA MUT MTG SECS CORP 2005-11 CL A-6 FLTG RT 01-25-2036 REG	Asset-backed securities	881,624	1,119,019
	I/O CMO WASHINGTON MUTUAL MTGPASS-THRU CTFS SER 2006-2 CL 1A8 FLTG RT 3-25-2036	Asset-backed securities	183,181	212,352
	I/O FHLMC MULTICLASS BD 05-15-2036	Asset-backed securities	650,128	158,284
	I/O FHLMC MULTICLASS FHLMC #S1-0633 11-15-2036	Asset-backed securities	755,278	163,282
	I/O FHLMC MULTICLASS FHLMC-3318 SK 05-15-2037	Asset-backed securities	1,888,617	537,342
	I/O FHLMC MULTICLASS FTLG SER 3571 CL SB09-15-2034	Asset-backed securities	305,465	18,327
	I/O FHLMC MULTICLASS SER 3221 CL SA 03-15-2036	Asset-backed securities	1,177,907	148,216
	I/O FHLMC MULTICLASS SER 3410 CL NS FLT RT 02-15-2038	Asset-backed securities	1,568,533	95,667
	I/O FHLMC MULTICLASS SER 3459 CL JS FLTG06-15-2038	Asset-backed securities	584,269	134,860
	I/O FHLMC MULTICLASS SER 3469 CL HI 07-15-2038	Asset-backed securities	5,126,874	729,440
	I/O FHLMC MULTICLASS SER 3522 CL SE 04-15-2039	Asset-backed securities	2,604,345	1,146,057

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	I/O FHLMC MULTICLASS SER 3524 CL BI 06-15-2048 Asset-backed securities	2,260,167	265,178
	I/O FHLMC MULTICLASS SER 3528 CL AS FLT RT 04-15-2039 Asset-backed securities	4,733,066	1,806,269
	I/O FHLMC MULTICLASS SER 3545 CL SA 06-15-2039 Asset-backed securities	287,419	41,397
	I/O FNMA FR CMO 25/09/2037 USD1000 2-A-22007-W8 09-25-2037 Asset-backed securities	2,789,528	777,626
	I/O FNMA REMIC SER 2009-97 CL SB VAR RT 11-25-2039 Asset-backed securities	5,515,478	1,002,620
	I/O FNMA REMIC TR 2008-75 CL-DS VAR RATE09-25-2038 Asset-backed securities	531,566	98,189
	I/O FNMA REMIC TR 2008-76 CL-EI VAR RATE09-25-2023 Asset-backed securities	1,785,077	161,334
	I/O FNMA REMIC TR 2008-76 CL-GI VAR RATE09-25-2023 Asset-backed securities	1,927,921	119,566
	I/O FNMA REMIC TR 2008-88 CL-SA VAR RATE10-25-2038 Asset-backed securities	3,281,362	946,480
	I/O FNMA REMIC TR 2009-6 CL-SC VAR RATE 09-25-2038 Asset-backed securities	1,229,912	182,418
	I/O FNMA REMIC TR 2009-85 CL-LS VAR RATE10-25-2049 Asset-backed securities	5,435,430	682,780
	I/O FNMA REMIC TR 2010-43 CL-DS FLTG RATE 05-25-2040 Asset-backed securities	3,067,626	747,184
	I/O FNMA SER- 2007-43 CL SB 05-25-2037 Asset-backed securities	799,617	115,742
	I/O MORGAN STANLEY MTG LN TR 2007-8XS MTG PASSTHRU CTF CL A-6 FLTG 04-25-2037 Asset-backed securities	5,662,747	2,794,338
	INDYMAC INDX MTG LN TR 2006-AR15 CL A-1 VAR RATE DUE 07-25-2036 REG Asset-backed securities	1,191,631	1,450,427
	INDYMAC MBS INC FLTG RT 3.159443% DUE 08-25-2035 Asset-backed securities	1,225,800	1,379,015
	MORGAN STANLEY MTG LN TR 2007-8XS MTG PASSTHRU CTF CL A-1 04-25-2037 REG Asset-backed securities	1,305,947	1,291,047
	P/O CMO GS MTG SECS CORP SER 2006-2F CL 2A10 02-25-2036 BEO Asset-backed securities	—	128,830
	P/O CMO MTG PASSTHRU CTF CL 1-A-24 04-25-2037 REG Asset-backed securities	120,243	96,667
	P/O CMO RALI SER 2007-QS5 TR CL A-7 ZCPN03-25-2037 REG Asset-backed securities	300,267	291,262
	PVTPL CMO J P MORGAN MTG TR SER 2008-R2 MTG PASSTHRU CL 1-A-2 144A VAR 7-27-37 Asset-backed securities	298,089	599,589
	RESNTL AST FLTG RT 1.29056% DUE 08-25-2036 Asset-backed securities	213,410	276,752
	RESNTL AST FLTG RT 1.39056% DUE 03-25-2037 Asset-backed securities	866,534	540,741
	DREYFUS TR & AG CASH MGMT-PT Cash and Cash Equivalent	1,295,454	1,295,456
	DREYFUS TREASURY PRIME FUND Cash and Cash Equivalent	8,274,083	2,050,812
*	INTEREST-BEARING CASH IN JEFFERIES PRIME BROKERAGE ACCOUNTS Cash and Cash Equivalent	3,886,304	3,886,304

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2016

(a)	(b) (c)	(d)	(e)	
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
*	NORTHERN US GOV'T MONEY MARKET FUND	Cash and Cash Equivalent	9,649,188	9,649,188
	AMF BOWLING CENTERS, INC. LOAN (SECOND LIEN) SENIOR SECURED DUE 02-16-2024 BEO	Corporate Debt Securities	704,639	719,899
	AVID TECHNOLOGY INC SR NT CONV 2% DUE 06-15-2020 REG	Corporate Debt Securities	98,958	98,582
	BI-LO LLC / BI-LO 9.25% DUE 02-15-2019	Corporate Debt Securities	484,465	391,140
	CAESARS GROWTH PROPS HOLDINGS LLC TERM BLN (FIRST LIEN) DUE 05-08-2021 BEO	Corporate Debt Securities	196,509	199,490
	CENTURY INTER HLDG 144A 9.75 02-15-2019	Corporate Debt Securities	304,500	305,250
	CHESTER DOWNS & 9.25 DUE 01-15-2020	Corporate Debt Securities	365,208	406,175
	CONS CONTAINER CO LLC NEW TERM LN DUE 07-03-2019 BEO	Corporate Debt Securities	392,056	389,397
	CRESCENT CMNTYS 8.875% DUE 10-15-2021	Corporate Debt Securities	200,000	198,000
	DEFAULTED PVTPL SPANISH BROADCASTING SYS SECD NT 0.0% DUE 12-31-2040	Corporate Debt Securities	917,388	924,355
	DISPENSING 12.5% DUE 01-01-2018	Corporate Debt Securities	348,508	350,295
	EARTHLINK INC 7.375% DUE 06-01-2020	Corporate Debt Securities	241,881	242,024
	ENVIGO HOLDINGS, INC. TERM LOAN DUE 10-28-2021 BEO	Corporate Debt Securities	980,019	980,019
	FRESH MKT INC 9.75% DUE 05-01-2023	Corporate Debt Securities	138,600	117,950
	HC2 HLDGS INC 11% DUE 12-01-2019	Corporate Debt Securities	333,295	341,148
	HEXION INC FIXED 10% DUE 04-15-2020	Corporate Debt Securities	127,473	147,225
	HEXION U S FIN 6.625 DUE 04-15-2020	Corporate Debt Securities	48,575	57,620
	HEXION U S FIN 8.875% DUE 02-01-2018	Corporate Debt Securities	215,875	217,688
	HT INTER HLDGS CORP SR PIK TOGGLE NT 144A 12% DUE 05-15-2019/05-15-2016 BEO	Corporate Debt Securities	445,810	444,720
	HUNT COS INC 9.625% DUE 03-01-2021	Corporate Debt Securities	420,875	468,650
	KRATON POLYMERS 10.5% DUE 04-15-2023	Corporate Debt Securities	790,536	825,088
	LBI MEDIA INC SR SECD NT 144A STEP UP 04-15-2019 04-15-2017	Corporate Debt Securities	512,715	503,720
	LEE ENTERPRISES INC LOAN (SECOND LIEN) DUE 12-15-2022 BEO	Corporate Debt Securities	479,213	475,081
	LICENSING IP INTERNATIONAL S.A.R.L TERM LOAN DUE 10-18-2018 BEO	Corporate Debt Securities	1,369,678	1,374,869
	LSC COMMUNICATIONS INC TERM LOAN B SENIOR SECD 1ST LIEN DUE 09-26-2022BEO	Corporate Debt Securities	404,894	407,950
	MAUSER INDUSTRIEVERPACKUNGEN GMBH (FKA PERTUS SECHZEHNTE GMBH) 7-31-22 BEO	Corporate Debt Securities	496,894	494,375

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	NEW LIGHTSQUARED LLC JUNIOR LOAN DUE 12-07-2020 BEO	Corporate Debt Securities	534,822 395,493
	NPC INTL INC / NPC OPER CO A INC / NPC OPER CO B INC 10.5 DUE 01-15-2020	Corporate Debt Securities	840,045 825,531
	NWH ESCROW CORP 7.5% DUE 08-01-2021	Corporate Debt Securities	435,720 543,473
	POSTMEDIA NETWORK. 8.25% SNR SEC 15/07/21 CAD	Corporate Debt Securities	283,956 311,784
	PVTPL CADIZ INC SR NT CONV 144A 7% DUE 03-05-2020 BEO	Corporate Debt Securities	533,709 706,831
	PVTPL CAROLINA BEVERAGE GROUP LLC 10.62508-01-2018 BEO	Corporate Debt Securities	899,475 832,350
	PVTPL CLEAVER BROOKS INC 8.75 DUE 12-15-2019	Corporate Debt Securities	248,683 260,190
	PVTPL DEFAULTED OPTIMA SPECIALTY STL INC SR SECD NT 0.0% DUE 12-31-2040	Corporate Debt Securities	164,050 177,560
	PVTPL GUITAR CTR INC SR SECD NT 6.5 DUE 04-15-2019	Corporate Debt Securities	444,216 432,425
	PVTPL HC2 HOLDINGS INC 11% DUE 12-01-2019 BEO	Corporate Debt Securities	1,231,239 1,289,323
	PVTPL HOMEFED CORP SR NT 6.5% 06-30-2018	Corporate Debt Securities	1,081,080 1,092,000
	PVTPL IAMGOLD CORP 6.75 DUE 10-01-2020 BEO	Corporate Debt Securities	467,548 520,650
	PVTPL INTERNATIONAL WIRE GROUP 10.75% DUE 08-01-2021 BEO	Corporate Debt Securities	1,192,967 1,170,923
	PVTPL INTL AUTOMOTIVE COMPONENTS GROU SRSECD NT 144A 9.125 DUE 06-01-2018	Corporate Debt Securities	462,333 419,663
	PVTPL KISSNER MLG CO LTD SR SECD 7.25% DUE 06-01-2019	Corporate Debt Securities	792,400 790,785
	PVTPL MHGE PARENT LLC / MHGE PARENT FIN INC 8.5% DUE 08-01-2019/08-02-2016 BEO	Corporate Debt Securities	472,103 464,920
	PVTPL NEEDLE MERGER SUB CORP SR NT 144A 8.125% DUE 03-15-2019/03-15-2016 BEO	Corporate Debt Securities	147,526 145,898
	PVTPL PAPERWORKS INDS INC SR SECD NT 144A 9.5% DUE 08-15-2019/08-15-2016 BEO	Corporate Debt Securities	1,381,365 1,249,680
	PVTPL SITV INC 10.375 DUE 07-01-2019 BEO	Corporate Debt Securities	186,480 174,375
	PVTPL TECHNIPLAS LLC/TECHNIPLAS FIN CORP SR SECD NT 10.0% DUE 05-01-2020	Corporate Debt Securities	176,458 213,360
	PVTPL TELESAT CDA/TELESAT LLC 144A 8.875% DUE 11-15-2024	Corporate Debt Securities	225,000 229,781
	PVTPL XERJUM TECHNOLOGIES INC 9.5% DUE 08-15-2021 BEO	Corporate Debt Securities	972,354 957,950
	REAL ALLOY HLDG 10% DUE 01-15-2019	Corporate Debt Securities	357,413 354,765
	RUBY TUESDAY INC SR NT 7.625 05-15-2020	Corporate Debt Securities	246,979 246,698
	SBP HOLDING LP TERM LOAN (1ST LIEN) DUE 03-27-2021 BEO	Corporate Debt Securities	353,818 346,579
	SHALES 10.0% 15 SEP 2018 REGS	Corporate Debt Securities	235,782 220,338

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

(a)	(b) (c)	(d)	(e)	
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	SHALES 12.0% 15 SEP 2020 REGS	Corporate Debt Securities	401,185	360,466
	SHARECARE, INC. PARTICIPATION IN \$25,000,000 NOTE AND WARRANT PURCHASE AGRE**INC	Corporate Debt Securities	6,500,000	6,500,000
	SIMMONS FOODS INC 7.875% DUE 10-01-2021	Corporate Debt Securities	389,790	431,325
	SOUTHN STS COOP 10% DUE 08-15-2021	Corporate Debt Securities	338,940	484,200
	TWIN REEFS PASS-THROUGH FLT RT 144A DUE 12-31-2040 IN DEFAULT	Corporate Debt Securities	276,870	297,841
	WASTE ITALIA SPA BNDS 10.5% 15/11/2019 IN DEFAULT	Corporate Debt Securities	208,452	107,969
	WESTMORELAND COAL 8.75% 144 A DUE 01-01-2022	Corporate Debt Securities	189,948	249,783
	#REORG/CHEMTURA CORP CASH MERGER 04-21-2017	Corporate Equity Securities	502,981	659,000
	#REORG/FEDERAL-MOGUL CASH MERGER 01-24-2017	Corporate Equity Securities	717,634	736,890
	#REORG/HARMAN INTL CASH MERGER 03-13-2017	Corporate Equity Securities	2,740,844	2,734,250
	#REORG/HENNESSY CAP STOCK MERGER DASEKE INC 2D1YAT2 02-28-2017	Corporate Equity Securities	—	525,933
	#REORG/LINKEDIN CORP CASH MERGER 12-08-2016	Corporate Equity Securities	2,863,587	2,928,600
	#REORG/MENTOR GRAPHICS CASH MERGER 03-31-2017	Corporate Equity Securities	363,330	365,500
	#REORG/WHITEWAVE FOODS CASH MERGER 04-12-2017	Corporate Equity Securities	2,787,257	2,754,500
	5TH 3RD BANCORP COM	Corporate Equity Securities	751,313	1,014,780
	AARON'S INC CLASS A	Corporate Equity Securities	342,013	378,560
	ADIENT PLC ADIENT PLC LTD COM	Corporate Equity Securities	52,122	107,120
	ADR BP P L C SPONSORED ADR	Corporate Equity Securities	774,181	630,180
	ADR GRUPO TELEVISA SA DE CV SPONSORED ADR REPSTG ORD PARTN SPONS ADR	Corporate Equity Securities	493,322	456,940
	ADR SONY CORP AMERN SH NEW	Corporate Equity Securities	742,562	959,310
	ADVANSIX INC COM	Corporate Equity Securities	3,129	7,480
	AERCAP HOLDINGS N.V. EUR0.01	Corporate Equity Securities	2,165,755	2,142,500
	AES CORP COM	Corporate Equity Securities	215,928	206,100
	AETNA INC	Corporate Equity Securities	1,018,363	1,308,400
	ALLERGAN PLC. COM STK	Corporate Equity Securities	3,135,594	2,914,500
	ALPHABET INC CAP STK CL C CAP STK CL C	Corporate Equity Securities	7,401,369	7,686,526

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

(a)	(b) (c)	(d)	(e)	
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	AMAZON COM INC COM	Corporate Equity Securities	3,358,955	4,090,607
	AMC NETWORKS INC CL A	Corporate Equity Securities	415,206	552,500
	AMERICAN AIRLINES INC COM USD1	Corporate Equity Securities	3,158,460	5,572,800
	AMERICAN EXPRESS CO	Corporate Equity Securities	246,139	360,200
	AMERICAN INTERNATIONAL GROUP INC COM	Corporate Equity Securities	174,091	284,985
	AMETEK INC NEW COM	Corporate Equity Securities	93,917	94,700
	AMPCO-PITTSBURG CORP COM	Corporate Equity Securities	227,341	311,000
	ANADARKO PETRO CORP COM	Corporate Equity Securities	6,763,903	6,783,615
	AON PLC COM	Corporate Equity Securities	7,266,821	11,444,230
	APACHE CORP COM	Corporate Equity Securities	2,688,453	1,978,500
	ASSURANT INC COM	Corporate Equity Securities	3,212,604	7,295,730
	ASTEC INDS INC COM	Corporate Equity Securities	495,752	828,750
	ASTORIA FINL CORP COM	Corporate Equity Securities	417,872	490,500
	BADGER METER INC COM	Corporate Equity Securities	27,228	58,000
	BANK NEW YORK MELLON CORP COM STK	Corporate Equity Securities	1,811,760	3,509,080
	BANK OF AMERICA CORP	Corporate Equity Securities	12,828,881	17,345,856
	BASSETT FURNITURE INDS INC COM STK	Corporate Equity Securities	98,405	116,200
	BB&T CORP COM	Corporate Equity Securities	1,037,913	1,357,500
	BBA AVIATION PLC ORD GBP0.2976 (POST CONS)	Corporate Equity Securities	464,235	491,576
	BERKLEY W R CORP COM	Corporate Equity Securities	1,330,488	1,452,065
	BERKSHIRE HATHAWAY INC-CL B	Corporate Equity Securities	7,048,915	7,486,272
	BOYD GAMING CORP COM	Corporate Equity Securities	232,121	565,200
	BRISTOL MYERS SQUIBB CO COM	Corporate Equity Securities	554,925	846,600
	BROCADE COMMUNICATIONS SYS INC COM NEW STK	Corporate Equity Securities	989,649	987,200
	BROWN FORMAN CORP CL A CL A	Corporate Equity Securities	137,501	245,648
	CABELAS INC COM STK	Corporate Equity Securities	1,696,529	1,680,480

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2016

(a)	(b) (c)	(d)	(e)	
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	CADIZ INC COM NEW STK	Corporate Equity Securities	1,292,430	1,101,901
	CALATLANTIC GROUP INC COM	Corporate Equity Securities	1,820,189	2,003,400
	CAMPARI EUR0.10	Corporate Equity Securities	435,890	434,398
	CAPITAL ONE FINL CORP COM	Corporate Equity Securities	1,006,678	1,176,560
	CBS CORP NEW CL A	Corporate Equity Securities	353,708	434,420
	CECON AS NOK0.05	Corporate Equity Securities	159	162
	CHEESECAKE FACTORY INC COM	Corporate Equity Securities	102,246	177,510
	CHEMED CORP NEW COM	Corporate Equity Securities	68,051	148,970
	CHURCHILL DOWNS INC COM	Corporate Equity Securities	124,960	306,200
	CINCINNATI BELL INC NEW COM NEW COM NEW	Corporate Equity Securities	409,069	412,000
	CIRCOR INTL INC COM	Corporate Equity Securities	768,805	1,457,510
	CITIGROUP INC COM NEW COM NEW	Corporate Equity Securities	7,419,969	9,028,039
	CLEAR CHANNEL OUTDOOR HLDGS INC COM CL ACOM CL A	Corporate Equity Securities	673,973	436,000
	CLIPPER REALTY INC	Corporate Equity Securities	825,471	840,758
	CNH INDUSTRIAL NV COM STK	Corporate Equity Securities	1,490,124	1,706,000
	COHEN & STEERS INC COM	Corporate Equity Securities	359,736	427,200
	COMERICA INC COM	Corporate Equity Securities	991,697	1,402,500
	COMMERCEHUB ICOMMERCEHUB INC COM SER CNC COM SER C	Corporate Equity Securities	47,154	59,000
	COMMERCEHUB INC COM SER A COM SER A	Corporate Equity Securities	39,090	45,360
	CONSOL ENERGY INC COM	Corporate Equity Securities	920,113	1,029,000
	CRANE CO COM	Corporate Equity Securities	319,687	514,430
	CST BRANDS INC COM USD0.01	Corporate Equity Securities	2,932,579	3,121,950
	CURTISS WRIGHT CORP COM	Corporate Equity Securities	346,300	1,005,200
	CYPRESS SEMICONDUCTOR CORP COM	Corporate Equity Securities	524,586	630,000
	D R HORTON INC COM	Corporate Equity Securities	649,821	831,600
	DANA INC COM	Corporate Equity Securities	1,320,393	1,520,100

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2016

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	DEVON ENERGY CORP NEW COM Corporate Equity Securities	3,202,492	5,606,280
	DIAGEO PLC SPONSORED ADR NEW Corporate Equity Securities	373,535	384,712
	DIEBOLD NIXDORF INC COM STK Corporate Equity Securities	730,028	684,000
	DISCOVERY COMMUNICATIONS INC NEW COM Corporate Equity Securities	706,659	677,250
	DISH NETWORK CORP CL A COM STK Corporate Equity Securities	3,288,711	3,763,205
	EASTN CO COM Corporate Equity Securities	198,907	213,500
	ECOLAB INC COM STK USD1 Corporate Equity Securities	4,553,231	4,575,816
	EDGEWELL PERS CARE CO COM Corporate Equity Securities	1,005,438	989,250
	EL PASO ELEC CO COM NEW Corporate Equity Securities	291,098	405,450
	ENDO INTL LTD COM STK Corporate Equity Securities	588,310	528,330
	ENPRO INDS INC COM Corporate Equity Securities	355,571	425,600
	EOG RESOURCES INC COM Corporate Equity Securities	1,966,062	2,768,040
	ESC AMR CORP ESCR COM STK Corporate Equity Securities	(14)	560,266
	EXXON MOBIL CORP COM Corporate Equity Securities	303,290	436,500
	FED HOME LN MTG CORP VAR RATE Corporate Equity Securities	15,375	31,120
	FEDEX CORP COM Corporate Equity Securities	3,362,568	5,845,935
	FERRO CORP COM Corporate Equity Securities	670,383	1,998,000
	FHLMC PFD NON CUM VAR RATE Corporate Equity Securities	17,548	35,916
	FIDELITY NATL INFORMATION SVCS INC COM STK Corporate Equity Securities	791,761	918,561
	FLOWERS FOODS INC COM Corporate Equity Securities	224,925	232,800
	FLOWSERVE CORP COM Corporate Equity Securities	521,280	664,300
	FORTUNE BRANDS HOME & SEC INC COM Corporate Equity Securities	469,626	1,433,900
	FREEPORT-MCMORAN INC Corporate Equity Securities	2,255,813	1,842,000
	GAM HOLDING LTD COMSTK Corporate Equity Securities	79,241	78,064
	GATX CORP COM Corporate Equity Securities	830,471	1,038,160
	GENCOR INDS INC COM Corporate Equity Securities	25,948	28,100

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2016

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	GENERAL DYNAMICS CORP COM Corporate Equity Securities	779,499	911,820
	GENERAL ELECTRIC CO Corporate Equity Securities	1,095,497	1,538,000
	GENERAL MILLS INC COM Corporate Equity Securities	416,359	609,400
	GENUINE PARTS CO COM Corporate Equity Securities	279,137	433,035
	GOGO INC COM Corporate Equity Securities	386,286	309,870
	GOLDMAN SACHS GROUP INC COM Corporate Equity Securities	1,859,287	2,390,261
	GORMAN RUPP CO COM Corporate Equity Securities	455,746	599,000
	GRACO INC COM Corporate Equity Securities	2,204,151	3,411,660
	GRIFFIN INDUSTRIAL REALTY INC. COM USD0.01 Corporate Equity Securities	397,647	471,750
	GRIFFON CORP COM Corporate Equity Securities	571,232	1,242,800
	HARRIS CORP COM Corporate Equity Securities	495,790	621,360
	HARTFORD FINL SVCS GROUP INC COM Corporate Equity Securities	162,725	212,040
	HAYNES INTL INC COM NEW COM NEW Corporate Equity Securities	180,899	196,065
	HERC HLDGS INC COM Corporate Equity Securities	1,450,118	1,788,300
	HERTZ GLOBAL HLDGS INC NEW COM Corporate Equity Securities	707,984	604,320
	HEWLETT PACKARD ENTERPRISE CO COM Corporate Equity Securities	96,060	190,400
	HONEYWELL INTL INC COM STK Corporate Equity Securities	583,890	1,139,400
	HUNTINGTON BANCSHARES INC COM Corporate Equity Securities	549,594	747,600
	INTERNAP CORPORATION COM PAR \$.001 COM STK Corporate Equity Securities	703,565	135,000
	INTERPUBLIC GROUP COMPANIES INC COM Corporate Equity Securities	390,100	481,400
	INTL FLAVORS & FRAGRANCES INC COM Corporate Equity Securities	149,617	181,575
	INVESCO LTD COM STK USD0.20 Corporate Equity Securities	348,941	313,100
	JANUS CAP GROUP INC COM Corporate Equity Securities	672,502	1,053,000
	JOHNSON CTLS INTL PLC COM USD0.01 Corporate Equity Securities	461,776	899,600
	JPMORGAN CHASE & CO COM Corporate Equity Securities	8,531,561	13,596,832
	KAMAN CORP COM Corporate Equity Securities	1,070,615	1,461,600

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

(a)	(b) (c)	(d)	(e)	
Party in Interest	Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	Cost	Current Value	
	KELLOGG CO COM USD0.25	Corporate Equity Securities	671,396	936,000
	KEYCORP NEW COM	Corporate Equity Securities	517,842	692,400
	KINNEVIK AB SER'B'NPV (POST SPLIT)	Corporate Equity Securities	1,140,289	930,243
	KLX INC COM	Corporate Equity Securities	113,875	116,970
	LEGG MASON INC COM	Corporate Equity Securities	2,291,248	2,711,500
	LENNAR CORP CL A CL A	Corporate Equity Securities	2,097,116	2,637,480
	LENNAR CORP CL B	Corporate Equity Securities	2,541,370	2,846,760
	LIBERTY EXPEDIA HLDGS INC SER A COM SER A COM	Corporate Equity Securities	24,934	87,920
	LIBERTY GLOBAL PLC -SERIES C COM	Corporate Equity Securities	5,856,757	5,701,763
	LIBERTY GLOBAL PLC USD0.01 A	Corporate Equity Securities	176,906	285,952
	LIBERTY INTERACTIVE CORP LIBERTY VENTURES COM SER A NEW SER A NEW	Corporate Equity Securities	33,713	117,060
	LIBERTY INTERACTIVE CORPORATION QVC GROUP SER A	Corporate Equity Securities	171,989	248,520
	LIBERTY LILAC GROUP-A COMMON STOCK	Corporate Equity Securities	24,164	24,580
	LIBERTY TRIPADVISOR HLDGS INC COM SER A COM SER A	Corporate Equity Securities	54,852	80,250
	LILAC GROUP - CL C W /I COMMON STOCK	Corporate Equity Securities	639,920	385,358
	LINCOLN NATL CORP COM	Corporate Equity Securities	2,058,049	2,551,180
	LOUISIANA-PACIFIC CORP COM	Corporate Equity Securities	239,626	580,200
	LYONDELLBASELL IND N V COM USD0.01 CL 'A'	Corporate Equity Securities	4,992,325	5,057,920
	M & T BK CORP COM	Corporate Equity Securities	737,850	1,007,580
	MARCUS CORP DEL COM	Corporate Equity Securities	726,757	1,740,000
	MARINE PRODS CORP COM	Corporate Equity Securities	85,697	125,165
	MARRIOTT INTL INC NEW COM STK CL A	Corporate Equity Securities	2,489,736	2,899,104
	MATERION CORP COM	Corporate Equity Securities	294,406	460,200
	MERCK & CO INC NEW COM	Corporate Equity Securities	479,462	856,660
	MGM RESORTS INTERNATIONAL COM	Corporate Equity Securities	149,789	172,260

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2016

(a) Party in Interest	(b) (c) Identity of Issue, Borrower, Lessor or Similar Party including Maturity Date, Interest Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	MICROSOFT CORP COM Corporate Equity Securities	8,924,171	14,010,450
	MILLICOM INTERNATIONAL CELLULAR COM USD1.50 (POST-SUBD) Corporate Equity Securities	3,267,211	2,236,388
	MLP ALLIANCEBERNSTEIN HLDG L P UNIT LTD PARTNERSHIP INTERESTS Corporate Equity Securities	160,075	226,000
	MOCON INC COM Corporate Equity Securities	143,283	175,000
	MONDELEZ INTL INC COM Corporate Equity Securities	5,279,334	5,567,400
?	MORGAN STANLEY COM STK USD0.01 Corporate Equity Securities	1,096,873	1,654,400
	MOTORS LIQ CO GUC TR COM UNIT BEN INT Corporate Equity Securities	29,476	18,534
	MUELLER INDS INC COM Corporate Equity Securities	2,406,877	3,419,100
	MYERS INDS INC COM Corporate Equity Securities	397,793	415,189
	NATL FUEL GAS CO COM Corporate Equity Securities	1,510,712	1,691,400
	NAVISTAR INTL CORP NEW COM Corporate Equity Securities	2,352,670	2,922,200
	NEWMONT MINING CORP NEW COM Corporate Equity Securities	2,209,380	1,622,000
	NOBLE ENERGY INC COM Corporate Equity Securities	1,882,180	1,908,000
*	NORTHERN TR CORP COM Corporate Equity Securities	450,479	821,500
	O REILLY AUTOMOTIVE INC NEW COM USD0.01 Corporate Equity Securities	273,564	741,150
	OCCIDENTAL PETROLEUM CORP Corporate Equity Securities	1,996,981	1,669,824
	ORACLE CORP COM Corporate Equity Securities	11,311,891	11,614,910
	PATTERSON COS INC COM Corporate Equity Securities	1,130,713	1,278,420
	PENN WEST PETROLEUM LTD COM STK Corporate Equity Securities	7,004,092	5,220,000
	PEPSICO INC COM Corporate Equity Securities	2,600,977	2,532,530
	PFIZER INC COM Corporate Equity Securities	3,858,612	5,142,400
	PIONEER NAT RES CO COM Corporate Equity Securities	2,562,816	4,776,000
	PNC FINANCIAL SERVICES GROUP COM STK Corporate Equity Securities	3,208,657	5,305,920
	PNM RES INC COM Corporate Equity Securities	148,160	252,800
	POST HLDGS INC COM STK Corporate Equity Securities	181,209	442,714
	PVTPL AMBAC ASSURN CORP AUCTION MKT PFD SHS SER A 144A Corporate Equity Securities	80,000	67,500

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

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	PVTPL AMBAC ASSURN CORP AUCTION MKT PFD SHS SER B	Corporate Equity Securities 96,000	81,000
	PVTPL AMBAC ASSURN CORP AUCTION MKT PFD SHS SER H 144A	Corporate Equity Securities 208,000	175,500
	REMY COINTREAU EUR1.60	Corporate Equity Securities 253,004	149,180
	ROLLS ROYCE HLDGS ORD GBP0.001 C	Corporate Equity Securities —	2,035
	RPC INC COM	Corporate Equity Securities 84,949	160,640
	RYMAN HOSPITALITY PPTYS INC COM	Corporate Equity Securities 1,365,782	2,945,000
	SCHULMAN A INC COM	Corporate Equity Securities 131,461	199,800
	SCRIPPS E W CO OHIO CL A NEW COM STK	Corporate Equity Securities 1,074,461	1,369,600
	SNYDERS-LANCE INC COM	Corporate Equity Securities 706,845	1,117,800
	STATE STR CORP COM	Corporate Equity Securities 1,100,702	1,891,200
	SUN TR BANKS INC COM	Corporate Equity Securities 917,019	1,324,725
	SYNERGETICS USA INC	Corporate Equity Securities —	25,111
	TCF FNCL CORP COM	Corporate Equity Securities 871,205	954,250
	TELEPHONE & DATA SYS INC COM STK	Corporate Equity Securities 248,551	269,300
	TEXTRON INC COM	Corporate Equity Securities 888,103	1,196,780
	THERMO FISHER CORP	Corporate Equity Securities 1,901,766	1,821,430
	TIMKENSTEEL CORP COM NPV 'WI'	Corporate Equity Securities 369,256	584,600
	TOLL BROS INC COM	Corporate Equity Securities 2,528,200	2,432,120
	TRAVELERS COS INC COM STK	Corporate Equity Securities 2,352,992	4,534,000
	TREDEGAR CORP INC	Corporate Equity Securities 731,640	869,700
	TRINITY IND INC COM	Corporate Equity Securities 189,000	222,320
	TWENTY-FIRST CENTY FOX INC CL B CL B	Corporate Equity Securities 5,419,134	5,210,742
	TWIN DISC INC COM	Corporate Equity Securities 543,060	493,340
	U.S. CELLULAR CORP COM	Corporate Equity Securities 987,133	940,750
	UNITED CONTL HLDGS INC COM STK	Corporate Equity Securities 479,501	1,034,250
	UNITEDHEALTH GROUP INC COM	Corporate Equity Securities 3,019,287	3,554,284

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
November 30, 2016

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	US BANCORP	Corporate Equity Securities	1,171,718	1,488,600
	VERSO CORP CL A CL A	Corporate Equity Securities	372,433	43,485
	VIACOM INC NEW CL A	Corporate Equity Securities	3,062,758	2,286,625
	VISA INC COM CL A STK	Corporate Equity Securities	112,827	618,560
	WADDELL & REED FINL INC CL A COM	Corporate Equity Securities	253,222	292,950
	WATTS WTR TECHNOLOGIES INC	Corporate Equity Securities	182,035	307,350
	WEATHERFORD INTERNATIONAL LTD(IE) USD0.001	Corporate Equity Securities	2,509,019	1,328,600
	WEBSTER FNCL CORP WATERBURY CONN COM	Corporate Equity Securities	289,461	496,100
	WELLS FARGO & CO NEW COM STK	Corporate Equity Securities	13,716,061	16,193,520
	WESTAR ENERGY INC COM	Corporate Equity Securities	1,350,106	1,367,040
	WHIRLPOOL CORP COM	Corporate Equity Securities	3,870,101	3,573,680
	WMIH CORP COMMON STOCK	Corporate Equity Securities	5,125,691	3,400,000
	WYNN RESORTS LTD COM	Corporate Equity Securities	780,079	866,911
	XYLEM INC COM	Corporate Equity Securities	475,800	928,440
	ZOETIS INC COM USD0.01 CL 'A'	Corporate Equity Securities	214,925	251,900
	ASHE CAPITAL PARTNERS LP	Hedge Funds	50,000,000	57,970,067
	CF RAGING CAPITAL OFFSHORE FUND, LTD CL 1B SERIES 22	Hedge Funds	18,750,000	20,004,563
	DEFAULTED PUERTO RICO COMWLTH FIXED 0% 12-31-2040 BEO	Municipal Bonds	27,581,066	27,397,500
	CF RTY PHARMA CAYMAN III LTD SER A FD	Private Equity	11,058,486	31,080,901
	ENTRUSTPERMAL AJRD PARTNERS LP	Private Equity	20,516,208	20,555,944
	GREY K ENVIRONMENTAL FUND II, LP	Private Equity	6,105,591	1,230,110
	GREY K ENVIRONMENTAL FUND L.P.	Private Equity	3,447,430	362,226
	SOUTHFIELD MEZZANINE CAPITAL LP	Private Equity	3,000,000	2,746,584
	W. I. HARPER INC FUND VI, LTD	Private Equity	682,004	9,929,438
	BENICIA AT BENICIA, CA	Real Estate - Income Producing	565,073	516,636
	ALLSTATE CORP 3.15% DUE 06-15-2023	Short Sales	(252,858)	(254,330)

Aerojet Rocketdyne (GenCorp) Consolidated Pension Plan

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

November 30, 2016

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	AMBAC FINL GROUP INC COM Short Sales	(225,334)	(323,400)
	CADIZ INC COM NEW STK Short Sales	(1,051,296)	(1,265,659)
	GAP INC 5.95% DUE 04-12-2021 Short Sales	(293,361)	(293,910)
	MACYS RETAIL HLDGS 4.375% DUE 09-01-2023 Short Sales	(206,715)	(207,281)
*	MFB NT COLLECTIVE TIPS INDEX FUND - NON LENDING Value of Interest in Common/Collective Trusts	1,318,683	1,630,917
*	MFB NT COLLECTIVE AGGREGATE BOND INDEX FUND-NON LENDING Value of Interest in Common/Collective Trusts	2,915,039	3,556,694
*	MFB NT COLLECTIVE EAFE INDEX FUND-NON LENDING Value of Interest in Common/Collective Trusts	255,919	313,376
*	MFB NT COLLECTIVE RUSSELL 3000 INDEX FUND - NON-LENDING Value of Interest in Common/Collective Trusts	420,240	801,762
*	NTGI COLLECTIVE GOVERNMENT SHORT TERM INVESTMENT FUND Value of Interest in Common/Collective Trusts	231,823,565	231,823,563
	CADIZ INC CALL OPTION W/STK \$7.50 PER SHARE 17-FEB-2017 Written Option	(9,080)	(30,392)
	MACY'S INC. PUT OPTION W/STK \$27.50 PER SHARE 20-JAN-2017 Written Option	(3,320)	(64)
		<u>\$ 858,341,279</u>	<u>\$ 916,448,353</u>

*Indicates a party-in-interest to the Plan

Shortfall Amortization Bases	Date Established	Initial Amount	Remaining Amortization Period (Years) ¹	PV of Future Installments	Amortization Installment	Acceleration Adjustment	Adjusted Amortization Installment
2011 Shortfall	12/01/2011	264,648,550	10	197,973,226	24,097,616	9,078,928	33,176,544
2012 Shortfall	12/01/2012	(150,668,779)	4	(95,578,644)	(25,572,197)	0	(25,572,197)
2013 Shortfall	12/01/2013	(23,286,361)	5	(17,907,483)	(3,919,224)	0	(3,919,224)
2014 Shortfall	12/01/2014	38,510,441	6	34,239,617	6,445,068	0	6,445,068
2015 Shortfall	12/01/2015	127,304,155	7	127,304,155	21,171,065	0	21,171,065
Total				246,030,871			31,301,256

¹Aerojet Rocketdyne elected the 15-year amortization schedule under PRA.

- The variable unit value was changed from 26.12211 to 25.45390 to reflect the unit value applicable during the plan year beginning 12/1/2015.
- The variable fund investment return was changed from 3.90% to 3.80% to reflect current market conditions.
- The assumed plan-related expenses added to the target normal cost were changed from \$10,220,000 in 2014 to \$12,500,000 for 2015.
- For FY 2015 through FY 2017, termination and retirement rates are increased to reflect the impact of the Competitive Improvement Program. Impact is assumed to be a reduction of 10% of current active population over three years in addition to already expected terminations and retirements. After FYE 2017, termination rates will return to their original levels.
- Salary scale was updated from 4.50% to 3.50% to better reflect future plan experience.