

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 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 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</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.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>THE SCOTT FETZER PENSION PLAN</u>	1b	Three-digit plan number (PN) ► <u>098</u>
		1c	Effective date of plan <u>01/01/1987</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE SCOTT FETZER COMPANY</u> <u>28800 CLEMENS ROAD</u> <u>WESTLAKE, OH 44145-1197</u>		2b Employer Identification Number (EIN) <u>47-0691256</u> 2c Plan Sponsor's telephone number <u>440-892-3000</u> 2d Business code (see instructions) <u>335200</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>10/04/2017</u>	<u>DAVID LAMB</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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 3036
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 884
a(2) Total number of active participants at the end of the plan year	6a(2) 798
b Retired or separated participants receiving benefits.....	6b 1425
c Other retired or separated participants entitled to future benefits	6c 425
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 2648
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 197
f Total. Add lines 6d and 6e	6f 2845
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 30
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 1B 3F 3H 1D

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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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	b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ <u>0</u> 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)

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

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

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

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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

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

A Name of plan <u>THE SCOTT FETZER PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>098</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE SCOTT FETZER COMPANY</u>	D Employer Identification Number (EIN) <u>47-0691256</u>
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>01</u> Day <u>01</u> Year <u>2016</u>	
2 Assets:	
a Market value	2a <u>123136725</u>
b Actuarial value	2b <u>128940524</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>1645</u> (2) Vested Funding Target <u>56290480</u> (3) Total Funding Target <u>56290480</u>
b For terminated vested participants	<u>507</u> <u>15632500</u> <u>15632500</u>
c For active participants	<u>884</u> <u>29521405</u> <u>29945635</u>
d Total	<u>3036</u> <u>101444385</u> <u>101868615</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.04 %</u>
6 Target normal cost	6 <u>1210862</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>08/29/2017</u>
Signature of actuary		Date
<u>SAMANTHA S. TELLJOHANN</u>		<u>17-07891</u>
Type or print name of actuary		Most recent enrollment number
<u>TOWERS WATSON DELAWARE INC.</u>		<u>216-937-0000</u>
Firm name		Telephone number (including area code)
<u>1001 LAKESIDE AVENUE</u> <u>SUITE 1500</u> <u>CLEVELAND, OH 44114-1172</u>		
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, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2016
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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)	1006235	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	1006235	0
10	Interest on line 9 using prior year's actual return of 0.82%	8251	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.23%		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1014486	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	125.57%
15	Adjusted funding target attainment percentage	15	126.57%
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	122.58%
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	
Totals ►		18(b)	0
		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	0
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year?			☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?			☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost					
21	Discount rate:					
a	Segment rates:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">1st segment: 4.43%</td> <td style="width: 33%;">2nd segment: 5.91%</td> <td style="width: 33%;">3rd segment: 6.65%</td> </tr> </table>	1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%	☐ N/A, full yield curve used
1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%				
b	Applicable month (enter code)	21b	0			
22	Weighted average retirement age	22	64			
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	1210862			
b	Excess assets, if applicable, but not greater than line 31a	31b	1210862			
32	Amortization installments:	Outstanding Balance	Installment			
a	Net shortfall amortization installment	0	0			
b	Waiver amortization installment	0	0			
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33				
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0			
		Carryover balance	Prefunding balance			
35	Balances elected for use to offset funding requirement	0	0			
36	Additional cash requirement (line 34 minus line 35)	36	0			
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0			
38	Present value of excess contributions for current year (see instructions)					
a	Total (excess, if any, of line 37 over line 36)	38a	0			
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0			
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0			
40	Unpaid minimum required contributions for all years	40	0			
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)					
41	If an election was made to use PRA 2010 funding relief for this plan:					
a	Schedule elected	☐ 2 plus 7 years ☐ 15 years				
b	Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011				
42	Amount of acceleration adjustment	42				
43	Excess installment acceleration amount to be carried over to future plan years	43				

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
		2016
		This Form is Open to Public Inspection.

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

A Name of plan THE SCOTT FETZER PENSION PLAN	B Three-digit plan number (PN) ▶ 098
C Plan sponsor's name as shown on line 2a of Form 5500 THE SCOTT FETZER COMPANY	D Employer Identification Number (EIN) 47-0691256

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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	362591	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KEYBANK NATIONAL ASSOCIATION

34-0797057

(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 18 19 21 25 31 51 52 62 64	TRUSTEE	37084	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

COHEN & COMPANY

34-1912961

(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	9000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	MATTHEW H. CROUCH	b EIN:	53-0181291
c Position:	ACTUARY		
d Address:	150 N COLLEGE ST CHARLOTTE, NC 28202	e Telephone:	704-975-4653

Explanation: DUE TO INTERNAL CLIENT REASSIGNMENT, THE SIGNING ACTUARY HAS CHANGED FROM MATTHEW H. CROUCH TO SAMANTHA TELLJOHANN, BUT THE ACTUARIAL FIRM REMAINS TOWERS WATSON DELAWARE, INC.

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		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 2016 This Form is Open to Public Inspection.	
For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016					
A Name of plan THE SCOTT FETZER PENSION PLAN				B Three-digit plan number (PN) ▶ 098	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE SCOTT FETZER COMPANY				D Employer Identification Number (EIN) 47-0691256	
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)					
a Name of MTIA, CCT, PSA, or 103-12 IE: SCOTT FETZER CO. COLL. INV. TRUST					
b Name of sponsor of entity listed in (a): THE SCOTT FETZER COMPANY					
c EIN-PN 47-0691256-015		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 118914432	
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)	
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)	
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	

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
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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
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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
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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
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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
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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
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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) Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016		
A Name of plan THE SCOTT FETZER PENSION PLAN	B Three-digit plan number (PN) ►	098
C Plan sponsor's name as shown on line 2a of Form 5500 THE SCOTT FETZER COMPANY	D Employer Identification Number (EIN) 47-0691256	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	123136983	118914432
(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)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(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	123136983 118914432
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	123136983 118914432

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(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)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	0
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	0
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		6874237
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		6874237

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10412778	
(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)		10412778
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	392530	
(2) Contract administrator fees.....	2i(2)	16084	
(3) Investment advisory and management fees.....	2i(3)	805	
(4) Other	2i(4)	274591	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		684010
j Total expenses. Add all expense amounts in column (b) and enter total	2j		11096788

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4222551
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: COHEN & COMPANY

(2) EIN: 34-1912961

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

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

Part IV Compliance Questions

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

During the plan year:

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

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
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.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i		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.)	4j		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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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.	4n			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 3994342. (See instructions.)

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 sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>THE SCOTT FETZER PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>098</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE SCOTT FETZER COMPANY</u>	D Employer Identification Number (EIN) <u>47-0691256</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>34-1974250</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>60</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.)
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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, see the Instructions for Form 5500.

Schedule R (Form 5500) 2016
v. 160205

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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
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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>92.0</u> % Investment-Grade Debt: <u>0.5</u> % High-Yield Debt: _____% Real Estate: _____% Other: <u>7.5</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? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter / / and the serial number	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter / /	

The Scott Fetzer Pension Plan

Independent Auditors' Report
December 31, 2016 and 2015

Cohen & Co

cohencpa.com

THE SCOTT FETZER PENSION PLAN

DECEMBER 31, 2016 AND 2015

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PLAN PARTICIPANTS AND PENSION COMMITTEE
THE SCOTT FETZER PENSION PLAN
WESTLAKE, OHIO

Independent Auditors' Report

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Scott Fetzer Pension Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan 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 audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by KeyBank National Association, 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 and for the years ended December 31, 2016 and 2015, 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.

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

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

A handwritten signature in black ink that reads "Cohen & Company Ltd." in a cursive, slightly slanted script.

September 14, 2017
Cleveland, Ohio

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
INVESTMENTS - AT FAIR VALUE		
Plan interest in The Scott Fetzer Company Collective Investment Trust (Master Trust)	<u>\$ 118,914,432</u>	<u>\$ 123,136,983</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 118,914,432</u>	<u>\$ 123,136,983</u>

See accompanying notes to the financial statements.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Plan interest in The Scott Fetzer Company		
Collective Investment Trust investment income	<u>\$ 6,874,237</u>	<u>\$ 1,040,101</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	10,412,778	7,961,508
Administrative expenses	<u>684,010</u>	<u>522,475</u>
Total deductions	<u>11,096,788</u>	<u>8,483,983</u>
NET DECREASE	(4,222,551)	(7,443,882)
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	<u>123,136,983</u>	<u>130,580,865</u>
END OF YEAR	<u>\$ 118,914,432</u>	<u>\$ 123,136,983</u>

See accompanying notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following description of The Scott Fetzer Pension Plan (the Plan) provides only general information. Participants should refer to the Plan agreements for a more complete description of the Plan's provisions.

General

Effective January 1, 1987, The Scott Fetzer Company General Pension Plan (the General Plan) and The World Book, Inc. Retirement Plan (the WBI Plan) were merged to become The Scott Fetzer Pension Plan for Salaried Employees (the Former Salaried Plan). Effective January 1, 2002, The Scott Fetzer Pension Plan for Non-Union Hourly Employees (the Former Hourly Plan) was merged into the Former Salaried Plan which was then renamed The Scott Fetzer Pension Plan (the Plan). Effective November 15, 2010, The Scott Fetzer Pension Plan for Union Employees of Northland (Watertown, New York Plant) (the Northland Plan) merged into the Plan. The provisions of each of the merged plans, which together make up the Plan, are comprised of the following four separate documents: The Scott Fetzer General Pension Plan Document, World Book, Inc. Retirement Plan Document, The Scott Fetzer Pension Plan for Non-Union Hourly Employees Document, and The Scott Fetzer Pension Plan for Union Employees of Northland Document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Former Salaried Plan was a noncontributory, defined benefit plan for participants previously covered under the General Plan and the WBI Plan. Effective January 1, 1987, the Former Salaried Plan was amended to not allow any new employees to become eligible to enter the Former Salaried Plan. Participants already in the Former Salaried Plan will continue to accrue benefits.

The Former Hourly Plan was a noncontributory, defined benefit plan for hourly employees at the following locations (collectively, the Company along with The Scott Fetzer Company). Except as noted, employees of the following companies who are twenty-one years or older and have completed one year of eligibility service as defined in the plan document are participants in the Former Hourly Plan:

- Campbell Hausfeld Division (Leitchfield, Kentucky plant, where eligibility was discontinued as of January 1, 2003, and Mt. Juliet, Tennessee plant) of Campbell Hausfeld/Scott Fetzer Company (SFC). Effective December 31, 2015, Campbell Hausfeld, LLC (Campbell) has ceased participating as an employer under the Plan due to the sale of the division during 2015. Campbell participants cease to have future benefits accrued and are included as deferred vested participants.
- Stahl Cardington location of the Stahl/SFC and Powerwinch Bridgeport location of The Scott Fetzer Company
- Western Enterprises (Portland, Tennessee plant) of Western/SFC
- Western (Avon Lake and Westlake, Ohio locations) of Western/SFC and Cleveland Wood of The Scott Fetzer Company
- Stahl Division (Wooster, Ohio plant) of Stahl/SFC
- Kirby Andrews location of The Scott Fetzer Company and Meriam location of the Adalet/SFC

NOTES TO THE FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

General (continued)

- France Division (Smithville, Tennessee plant) of France/SFC
- France Division (Fairview, Tennessee plant) of France/SFC
- Douglas Products Division (Walnut Ridge, Arkansas plant) of SFC and Quikut Division (Walnut Ridge, Arkansas plant) of SFC
- Kirby Cleveland location of The Scott Fetzer Company
- Carefree/SFC where eligibility was discontinued and benefits were frozen as of April 1, 2000
- Stahl Durant and Merced locations of Stahl/SFC

The Northland Plan was a noncontributory, defined benefit plan for union employees of the International Brotherhood of Electrical Workers Local Union 910, AFL-CIO (the Union) who were twenty-one years or older and had completed one year of eligibility service as defined in the plan document. The last applicable collective bargaining agreement between the Watertown, New York plant (the Plant) and the Union was terminated on June 22, 2006. Consequently, as of the date of termination, there are no additional participants entering the Plan or earning future benefits. The Plant closed in 2011.

Administration

The Plan is administered by the Company's Pension Committee (Committee), which is a committee appointed by the Board of Directors of The Scott Fetzer Company. The Committee oversees governance of the Plan, monitors investment performance, and reports to the Board of Directors. Berkshire Hathaway, Inc., the ultimate parent company, determines the appropriateness of the Plan's investment offerings. The assets of the Plan are invested in The Scott Fetzer Company Collective Investment Trust (Master Trust). The Master Trust is sponsored by the Company (see Note 6).

Funding Policy

Contributions to provide benefits under the Plan are made solely by the Company in amounts sufficient to meet or exceed the annual ERISA minimum funding requirements. The amounts are determined by an independent consulting actuary. Based upon the minimum funding requirements of ERISA, the Company was not required to make contributions for the years ended December 31, 2016 and 2015.

Benefits and Vesting

A participant becomes eligible to receive normal monthly benefits upon the attainment of age 65; normal retirement age for the Kirby Cleveland location of the Former Hourly Plan is age 62. A participant becomes vested in their normal monthly benefits upon completion of five years of service, as defined. The WBI Plan participants are fully vested after seven years of service, as defined. Participants who retire or terminate prior to age 65 (or 62 for the Kirby Cleveland location of the Former Hourly Plan) need ten to fifteen years of vesting service to qualify for an early retirement pension, as defined in each plan document.

NOTES TO THE FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

Benefits and Vesting (continued)

Monthly benefits under the Former Salaried Plan are based upon each participant's highest five consecutive years of compensation over the last 10 years of service as well as the total years of credited service multiplied by predetermined factors. Benefits for participants may be reduced by offsetting amounts for employees who have vested benefits attributable to Company contributions made under certain other tax qualified plans.

Monthly benefits under the Former Hourly Plan are based upon the years of credited service to a maximum of 30 years, multiplied by the benefit accrual rate in effect at the participant's termination date, as defined in each location's instrument of adoption, with the exception of the Kirby Cleveland location (unlimited years), Western (Avon Lake and Westlake locations) (unlimited years), the Stahl locations (40 years), and the France Division (Smithville, Tennessee plant) (31 years).

Monthly benefits under the Northland Plan are based upon the years of credited service to a maximum of 30 years multiplied by a benefit accrual rate in effect at the participant's termination date.

Benefits payable for retirement, death, and termination of employment are included in the actuarial present value of accumulated plan benefits, to the extent they are deemed attributable to employee service rendered to the valuation date.

Various pre-retirement and post-retirement death benefits are payable under the Plan. In the event of a participant's death prior to distribution of such benefits, such benefits are distributed to the participant's beneficiary. In general, benefits are paid in the form of monthly payments, or a lump-sum distribution, as defined.

The Plan provides for an automatic rollover provision. If the vested balance is greater than \$1,000 and does not exceed \$5,000, and the participant does not make an election to either receive or to rollover the distribution, the distribution must be rolled over to an IRA designated by the Committee. If the vested balance is \$1,000 or less, the form of distribution is a single lump-sum payment.

Effective October 1, 2015, the Plan was amended to add a lump-sum option for certain participants, as defined.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value as reported by KeyBank National Association (KeyBank), the trustee of the Plan. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by its investment advisers and trustee. See Note 5 for discussion of fair value measurements.

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

Allocation of Contributions, Investment Income, and Gains and Losses in the Master Trust

The trust assets attributable to the Plan in the Master Trust are maintained by KeyBank. Company contributions received and benefits paid to participants are tracked by specific plan in the Master Trust. Investment income, gains and losses of the Master Trust are allocated to the individual plans based on the beginning of month plan balances.

Payment of Benefits

Benefits payments are recorded when paid.

Plan Expenses

Certain expenses of administering the Plan, principally actuarial fees, accounting fees and some investment management fees, are paid by the Master Trust and allocated to the Plan based on number of participants, an actual invoice or on the Plan's interest in the assets of the Master Trust. Certain other administrative expenses are paid by the Company and are not reflected in the accompanying financial statements. Certain investment management fees are charged to the Plan as a reduction of investment return and are included in the Plan's interest in the Master Trust investment income reported by the Plan.

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

The Plan recognizes and discloses uncertain tax positions in accordance with GAAP. As of and for the years ended December 31, 2016 and 2015, the Plan did not have a liability for unrecognized tax benefits.

Subsequent Events

Plan management has evaluated subsequent events through September 14, 2017, the date the financial statements were available to be issued.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. Benefits under the Plan are accumulated as defined in Note 1. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by actuaries from Towers Watson Delaware, Inc., the Plan's actuary, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations at January 1, 2016 and 2015, were:

Assumed rate of return on investments: 7.25% per annum, compounded annually.

Life expectancy of participants: January 1, 2016 - RP-2014 mortality tables with generational projection scale MP-2015; January 1, 2015 - RP-2014 mortality tables with generational projection scale MP-2014

Retirement Age: A graded table, developed by the consulting actuary, of assumed incidence of retirement by age, ranging from 2% (age 55) to 100% (age 70+).

Discount rate: January 1, 2016 - 4.4%; January 1, 2015 - 4.0% per annum.

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

NOTES TO THE FINANCIAL STATEMENTS

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2016 and 2015. Had the valuations been performed as of December 31, 2015 and 2014, there would be no material difference.

The accumulated plan benefit information at January 1, 2016 and 2015, the dates of the most recent actuarial valuations, are as follows:

	<u>2016</u>	<u>2015</u>
Present value of accumulated plan benefits		
Vested benefits:		
Participants currently receiving payments	\$ 66,130,119	\$ 66,595,060
Other participants	<u>58,097,358</u>	<u>68,308,628</u>
	124,227,477	134,903,688
Nonvested benefits	<u>656,418</u>	<u>559,929</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 124,883,895</u>	<u>\$ 135,463,617</u>

The changes in accumulated plan benefits for the year ended January 1, 2016, are as follows:

Accumulated plan benefits, beginning of year	\$ 135,463,617
Increase (decrease) during the year attributable to:	
Benefits accumulated	1,497,940
Actuarial losses	328,525
Increase for interest	5,319,232
Actual benefits paid	(7,961,508)
Change in actuarial assumptions	(8,448,401)
Plan amendments	<u>(1,315,510)</u>
Accumulated plan benefits, end of year	<u>\$ 124,883,895</u>

The decrease in the present value of accumulated plan benefits of approximately \$8,448,000 due to assumption changes is attributed to updated mortality tables and a change in the discount rate used in the valuation based on market information on respective valuation measurement dates.

Effective October 1, 2015, the Plan was amended to allow lump-sum payments and to update the benefit accrual rate for vested participants upon retirement, death, or termination. The effect of the amendments was a decrease in the actuarial present value of accumulated plan benefits of approximately \$1,316,000 as of January 1, 2016.

NOTES TO THE FINANCIAL STATEMENTS

4. INFORMATION CERTIFIED BY THE TRUSTEE

In accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator has elected to restrict the scope of the auditor's examination with regard to statements or information prepared and certified by KeyBank, the trustee.

Keybank has certified as to the completeness and accuracy of the Master Trust and the Plan's interest in such investments the Master Trust holds and changes in net assets arising from Master Trust investment activity, as of and for the years ended December 31, 2016 and 2015.

5. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access
- Level 2 Other significant observable inputs including: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means
- Level 3 Inputs are significant and unobservable (including the Plan's own assumptions used to determine value)

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

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

Common Stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual Fund: Valued at the daily closing price as reported by the fund. The mutual fund held by the Master Trust is an open-end mutual fund that is registered with the U.S. Securities and Exchange Commission. This fund is required to publish its daily net asset value and transact at that price. The mutual fund held by the Master Trust is deemed to be actively traded.

NOTES TO THE FINANCIAL STATEMENTS

5. FAIR VALUE MEASUREMENTS (Continued)

United States Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings as of the end of the Plan year.

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

6. THE SCOTT FETZER COMPANY COLLECTIVE INVESTMENT TRUST - MASTER TRUST

The Plan's investments are in a Master Trust, which was established for the investment of assets of the Plan and other retirement plans sponsored by the Scott Fetzer Company. The assets are held at KeyBank. Each participating retirement plan has an undivided interest in the Master Trust.

The fair value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated expenses. The underlying investments of the Master Trust are stated at fair value, as described in Note 5.

During 2016 and 2015, the Plan's net investment gain in the Master Trust (including gains and losses on investments bought and sold, as well as held during the year and interest and dividend income) was \$6,874,237 and \$1,041,101, respectively.

The following table presents the net assets of the Master Trust as of December 31, 2016 and 2015:

	<u>2016</u>	<u>2015</u>
Investments at fair value:		
Common stocks	\$ 118,319,735	\$ 120,598,881
U.S. government securities	365,592	439,746
Mutual fund	<u>7,868,253</u>	<u>10,362,254</u>
Net assets available for benefits	<u>\$ 126,553,580</u>	<u>\$ 131,400,881</u>
Plan's investment in the fund	<u>\$ 118,914,432</u>	<u>\$ 123,136,983</u>
Plan's investment in the fund as a percentage of the total	<u>93.96%</u>	<u>93.71%</u>

NOTES TO THE FINANCIAL STATEMENTS

6. THE SCOTT FETZER COMPANY COLLECTIVE INVESTMENT TRUST - MASTER TRUST (Continued)

The following are the changes in net assets of the Master Trust for the years ended December 31, 2016 and 2015:

	<u>2016</u>	<u>2015</u>
Changes in net assets:		
Net appreciation (depreciation) in fair value of investments	\$ 5,620,140	\$ (431,024)
Interest and dividend income	<u>1,711,182</u>	<u>1,531,956</u>
Net investment income	7,331,322	1,100,932
Net transfers	<u>(12,178,623)</u>	<u>(19,390,604)</u>
Decrease in net assets	(4,874,301)	(18,289,672)
Net assets available for benefits:		
Beginning of year	<u>131,400,881</u>	<u>149,690,553</u>
End of year	<u>\$ 126,553,580</u>	<u>\$ 131,400,881</u>

See Note 5 for a description of the valuation methodologies used.

Assets of the Master Trust measured at fair value by level, within the fair value hierarchy, are comprised of the following at December 31, 2016:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments			
Common stocks	\$118,319,735		
Mutual fund	7,868,253		
U.S. government securities		\$ 365,592	
	<u>\$126,187,988</u>	<u>\$ 365,592</u>	

Assets of the Master Trust measured at fair value by level, within the fair value hierarchy, are comprised of the following at December 31, 2015:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments			
Common stocks	\$120,598,881		
Mutual fund	10,362,254		
U.S. government securities		\$ 439,746	
	<u>\$130,961,135</u>	<u>\$ 439,746</u>	

NOTES TO THE FINANCIAL STATEMENTS

7. INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated June 25, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

8. PLAN TERMINATION

The Company has the right to terminate the Plan at any time within the constraints of ERISA and its related regulations. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed in the Plan document and by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

NOTES TO THE FINANCIAL STATEMENTS

9. PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interests are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering services to the Plan, the Company, and certain others. Certain Plan investments in the Master Trust are managed by KeyBank. KeyBank is the trustee as defined by the Plan and, therefore, such transactions qualify as party-in-interest transactions. Fees paid by the Plan to KeyBank National Association totaled \$37,023 and \$84,518 for the years ended December 31, 2016 and 2015, respectively.

During 2016, the Committee determined and approved that the Plan would reimburse the Company for salary expenses related to the time incurred by certain Company employees administering the Plan. The salary expenses paid by the Plan to the Company amounted to approximately \$77,000 for 2016.

10. RISKS AND UNCERTAINTIES

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

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

Plan Name	The Scott Fetzer Pension Plan
Plan Sponsor EIN	47-0691256
ERISA Plan #	098
Plan Year Ending	2016

The required attachment marked with an "X" in the Attachment column is included within the "Signed Schedule MB or Schedule SB" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attach- ment
5500 Sch. SB	None	Statement by Enrolled Actuary	SB_SignedandAttachments.pdf	X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
5500 Sch. SB	Line 9	Explanation of Credit Balance Discrepancy		
5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age	SB_SignedandAttachments.pdf	x
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Line 23	Statement of Actuarial Assumptions/Methods		
5500 Sch. SB	Part V	Summary of Plan Provisions	SB_SignedandAttachments.pdf	x
5500 Sch. SB	Line 24	Change in Actuarial Assumptions	SB_SignedandAttachments.pdf	x
5500 Sch. SB	Line 25	Change in Method		
5500 Sch. SB	Line 26	Schedule of Active Participant Data	SB_SignedandAttachments.pdf	x
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	The Scott Fetzer Pension Plan
Plan Sponsor EIN	47-0691256
ERISA Plan #	098
Plan Year Ending	2016

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5500 Sch. SB	Line 32	Schedule of Amortization Bases		
5500 Sch. SB		Other Attachment [Enter Description]		

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2016**This Form is Open to Public
Inspection**

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

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

A Name of plan THE SCOTT FETZER PENSION PLAN		B Three-digit plan number (PN) ▶ 098
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE SCOTT FETZER COMPANY		D Employer Identification Number (EIN) 47-0691256
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 01 Day 01 Year 2016			
2 Assets:			
a Market value.....		2a	123,136,725
b Actuarial value.....		2b	128,940,524
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.....	1,645	56,290,480	56,290,480
b For terminated vested participants.....	507	15,632,500	15,632,500
c For active participants.....	884	29,521,405	29,945,635
d Total.....	3,036	101,444,385	101,868,615
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	6.04%	
6 Target normal cost.....	6	1,210,862	

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**

Samantha S. Telljohann

SST 8/29/2017

Signature of actuary

Date

Samantha S. Telljohann

1707891

Type or print name of actuary

Most recent enrollment number

Towers Watson Delaware Inc.

216-937-0000

Firm name

Telephone number (including area code)

1001 Lakeside Avenue
Suite 1500
Cleveland OH

44114-1172

Address of the firm

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

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

Schedule SB (Form 5500) 2016
v. 160205

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 64
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	1,210,862	
b Excess assets, if applicable, but not greater than line 31a	31b	1,210,862	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	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	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2016

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The weighted average retirement age is a blend of four weighted average retirement ages for the four groups in the plan which have different assumed retirement ages.

Summary

<u>Plan</u>	<u>Number of Participants</u>	<u>Weighted Average Retirement Age</u>
Hourly Plan - Kirby Cleveland	101	61.74
Hourly Plan - All Others	701	64.05
Salaried Plan	103	63.29
World Book Plan	25	62.84
Total Weighted Average Retirement Age¹		64

¹ The total count of 930 participants shown above is based on the number of participants who have a benefit under each separate benefit structure. 46 participants had benefits under two structures.

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256 / 098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

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

Hourly Plan - Kirby Cleveland

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
55	2%	2.00%	1.1000
56	2%	1.96%	1.0976
57	3%	2.88%	1.6423
58	5%	4.66%	2.7016
59	5%	4.43%	2.6108
60	10%	8.41%	5.0446
61	10%	7.57%	4.6157
62	45%	30.65%	19.0002
63	45%	16.86%	10.6188
64	45%	9.27%	5.9331
65	95%	10.76%	6.9963
66	96%	0.54%	0.3593
67	97%	0.02%	0.0149
68	98%	0.00%	0.0007
69	99%	0.00%	0.0000
70	100%	0.00%	0.0000
Weighted Average Retirement Age =			62

Plan Name: The Scott Fetzer Pension Plan
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SCHEDULE SB ATTACHMENTS

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

Hourly Plan - All Others

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
55	0%	0.00%	0.0000
56	0%	0.00%	0.0000
57	0%	0.00%	0.0000
58	0%	0.00%	0.0000
59	0%	0.00%	0.0000
60	3%	3.00%	1.8000
61	5%	4.85%	2.9585
62	15%	13.82%	8.5700
63	10%	7.83%	4.9347
64	10%	7.05%	4.5117
65	95%	60.27%	39.1773
66	96%	3.05%	2.0098
67	97%	0.12%	0.0825
68	98%	0.00%	0.0027
69	99%	0.00%	0.0000
70	100%	0.00%	0.0000
Weighted Average Retirement Age =			64

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256 / 098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

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

Salaried Plan

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
55	2%	2.00%	1.1000
56	2%	1.96%	1.0976
57	2%	1.92%	1.0949
58	2%	1.88%	1.0918
59	2%	1.84%	1.0884
60	5%	4.52%	2.7118
61	5%	4.29%	2.6191
62	15%	12.24%	7.5868
63	10%	6.93%	4.3685
64	10%	6.24%	3.9941
65	95%	53.36%	34.6831
66	96%	2.70%	1.7791
67	97%	0.11%	0.0728
68	98%	0.00%	0.0020
69	99%	0.00%	0.0000
70	100%	0.00%	0.0000
Weighted Average Retirement Age =			63

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256 / 098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

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

World Book Plan

Age of Retirement (A)	Rates of Retirement (B)	% Retiring (C)	Weighted Ages (A)*(C)
55	2%	2.00%	1.1000
56	2%	1.96%	1.0976
57	2%	1.92%	1.0949
58	3%	2.82%	1.6377
59	3%	2.74%	1.6159
60	5%	4.43%	2.6567
61	10%	8.41%	5.1319
62	15%	11.36%	7.0416
63	20%	12.87%	8.1092
64	25%	12.87%	8.2379
65	95%	36.68%	23.8448
66	96%	1.85%	1.2235
67	97%	0.07%	0.0500
68	98%	0.00%	0.0013
69	99%	0.00%	0.0000
70	100%	0.00%	0.0000
Weighted Average Retirement Age =			63

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256 / 098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2016

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	8		40		0		0		0		0		0		0		0		0	
25 - 29	3		28		4		2		0		0		0		0		0		0	
30 - 34	4		23		16		6		0		0		0		0		0		0	
35 - 39	3		22		17		8		7		1		0		0		0		0	
40 - 44	5		19		10		10		11		6		3		0		0		0	
45 - 49	2		25		14		12		19		13		18		0		0		0	
50 - 54	3		48		19		12		18		17		22		8		4		0	
55 - 59	4		53		17		18		20		7		26		32		24		0	
60 - 64	4		58		12		7		17		5		12		12		28		6	
65 - 69	0		11		6		4		1		1		1		3		2		4	
70 & Over	1		7		3		1		6		2		0		2		2		1	

Note that only Salaried and World Book plans' formulas use compensation as part of the benefit formulas. Average compensation is not shown for cells with less than 20 salaried participants. 46 active participants have service in both the salaried and hourly plans as of January 1, 2016.

Plan Name: The Scott Fetzer Pension Plan
 EIN / PN: 47-0691256 / 098
 Plan Sponsor: The Scott Fetzer Company
 Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	January
Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.43%	1.41%
■ Second segment rate	5.91%	3.96%
■ Third segment rate	6.65%	4.97%
■ Effective interest rate	6.04%	4.19%

Annual rates of increase:

■ Compensation	
- Hourly participants	N/A
- Salaried and World Book participants	2.50%
- Current Hourly employees with salaried service	2.50%
■ Future Social Security wage bases	3.00%
■ Statutory limits on compensation	2.25%

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.

Plan Name:	The Scott Fetzer Pension Plan
EIN / PN:	47-0691256 / 098
Plan Sponsor:	The Scott Fetzer Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Mortality:

■ Healthy

Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, with generational projection using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, with generational projection using Scale AA).

■ Disabled

Hourly Participants:

Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, with generational projection using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, with generational projection using Scale AA).

Salaried and World Book Participants:

Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Termination

Hourly Participants: 100% of SOA 2003 Age Table

Salaried and World Book Participants: 50% of SOA 2003 Age Table

Representative Termination Rates (percentage leaving during the year)

Attained Age	Hourly	Salaried and World Book
20	17.46%	8.73%
25	18.51%	9.26%
30	12.19%	6.10%
35	8.78%	4.39%
40	7.00%	3.50%
45	6.21%	3.11%
50	5.63%	2.82%
55	2.92%	1.46%
60	2.20%	1.10%
65	0.00%	0.00%

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256 / 098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Disability

Hourly participants: 1985 Pension Disability Table—Class 2 for males and females

Salaried and World Book participants: 1985 Pension Disability Table—Class 1 for males and females

Representative Disability Rates (percentage becoming disabled during the year)

Attained Age	Hourly		Salaried and World Book	
	Males	Females	Males	Females
20	0.06%	0.06%	0.03%	0.03%
25	0.09%	0.10%	0.04%	0.05%
30	0.13%	0.17%	0.05%	0.08%
35	0.20%	0.25%	0.07%	0.14%
40	0.31%	0.36%	0.12%	0.21%
45	0.51%	0.52%	0.20%	0.32%
50	0.83%	0.85%	0.36%	0.53%
55	1.50%	1.49%	0.72%	0.95%
60	2.27%	1.79%	1.26%	1.16%
65	3.03%	2.10%	1.75%	1.36%

Retirement

For active participants, rates vary by age:

Representative Retirement Rates (Percentage retiring during the year)

Attained Age	Hourly Kirby Cleveland	All Other Hourly	Salaried	World Book
Under 55	0%	0%	0%	0%
55	2%	0%	2%	2%
56	2%	0%	2%	2%
57	3%	0%	2%	2%
58	5%	0%	2%	3%
59	5%	0%	2%	3%
60	10%	3%	5%	5%
61	10%	5%	5%	10%
62	45%	15%	15%	15%
63	45%	10%	10%	20%
64	45%	10%	10%	25%
65	95%	95%	95%	95%
66	96%	96%	96%	96%
67	97%	97%	97%	97%
68	98%	98%	98%	98%
69	99%	99%	99%	99%
70 and above	100%	100%	100%	100%

Plan Name: The Scott Fetzer Pension Plan
 EIN / PN: 47-0691256 / 098
 Plan Sponsor: The Scott Fetzer Company
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Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained their earliest retirement date.
- Deferred vested benefit For hourly participants at the Kirby Cleveland location, age 62. For all other participants, age 65.
- Disability benefit For hourly participants, at their earliest retirement date
For Salaried and World Book participants: upon disablement
- Retirement benefit Upon termination of employment

Form of payment

75% of active participants commencing their benefit in the future are assumed to take a lump sum payment and 25% are assumed to take a single life annuity unless disabled. All future disabled participants are assumed to take a single life annuity. All current terminated vested participants are assumed to take a single life annuity.

Calculation of Lump Sum: lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) without application of generational mortality.

Percent married

80% of males; 80% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

Spouse age

Spouses of male participants are assumed to be three years younger, spouses of female participants are assumed to be three years older.

Covered pay

Assumed plan compensation for the year beginning on the valuation date was determined as actual gross earnings during the prior year provided by the employer, annualized for participants who did not work for a full year, and increased with a full year's assumed salary increase.

Administrative expenses

\$372,394; estimated based on expected actuarial services and PBGC premiums.

Timing of benefit payments

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

Participant Data

Participant data were provided by the company as of the valuation date via the eePoint administration system.

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Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 7.25% (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued including based on discussions with The Scott Fetzer Company regarding the likelihood that these benefits will be paid, except: ■ Qualified pre-retirement survivor benefits are not valued because the Plan's charge to the employee for such coverage is assumed to approximately equal the cost of coverage. ■ The plan pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued, rather such participant's benefits are valued using the benefit choice assumptions described above. Willis Towers Watson has reviewed the plan provisions with The Scott Fetzer Company and, based on that review, is not aware of any other significant benefits required to be valued that were not.

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Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
Rates of increase in:	
■ Compensation	Assumed compensation increases are based on plan sponsor expectations and the effect that the assumed long-term CPI and NAW will have on compensation increases over the longer term. The future CPI and productivity/NAW increases assumed are consistent with other economic assumptions.
■ National average wages (NAW) (e.g., Social Security wage bases)	The assumed NAW is based on assumed CPI as shown below, plus assumed increases in real wages (the portion of GDP increases that becomes part of wages). Such assumed future increases in real wages are based on forecasts by economists.
■ Increases in statutory limits (CPI)	The assumed CPI increases are based on forecasts prepared by economists.

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on a published table for pension participants believed to have similar characteristics to the plan population. Assumed termination rates differ by age because of expected differences in termination rates by age.

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Retirement

Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

Retirement rates differ by Plan document because of expected effects the availability of these benefits has on retirement rates.

Benefit commencement date for deferred benefits

Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

Source of Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

The assumed form of payment was changed to reflect the plan amendment effective October 1, 2015 to add a lump sum option for all participants. This valuation assumes 75% of active participants commencing their benefit in the future will elect a lump sum payment and 25% a single life annuity. All future disabled participants and current terminated vested participants are assumed to take a single life annuity.

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Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed form of payment was changed to reflect the plan amendment effective October 1, 2015 to add a lump sum option for all participants. This valuation assumes 75% of active participants commencing their benefit in the future will elect a lump sum payment and 25% a single life annuity. All future disabled participants and current terminated vested participants are assumed to take a single life annuity.

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Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Effective January 1, 2006, most recently amended effective December 31, 2015.

This summary includes the plan provisions of The Scott Fetzer Pension Plan:

- Non-Union Hourly Plan;
- General Pension Plan;
- World Book Inc. Retirement Plan; and
- Northland Union Hourly Plan

Non-Union Hourly Plan

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective December 31, 2015.

Covered employees

Non-Union Hourly employees covered by an included Employee Group.

Carefree employees hired or rehired after a one year break-in-service on or after April 1, 2000 are not eligible.

Campbell Hausfeld (Leitchfield) employees hired (or re-hired after a one-year break-in-service) on or after January 1, 2003 are not eligible.

All Campbell Hausfeld employees are no longer eligible to participate effective December 31, 2015.

Participation date

Any covered employee is eligible to participate on the first January 1 or July 1 following completion of one year of service and attainment of age 21.

Definitions

Vesting service

One year for each 1,000-hour calendar year in the controlled group.

Benefit service

One year of Benefit Service will be credited for each year in which a participant has 1,800 or more hours of service. Partial credit (to the nearest one-tenth year) will be given for years in which the participant has between 1,000 and 1,800 hours of service. For Kirby Cleveland participants, one year of Benefit Service will be credited for each year in which a participant has 1,300 or more hours of service and partial credit will be given between 1,000 and 1,300 hours of service.

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Pensionable pay For the cash balance provision, compensation is equal to regular base salary or wages, overtime, bonus, commission, and vacation pay. Compensation excludes expense allowances, sick pay, severance pay and any other earnings resulting from termination of employment.

Normal retirement date Age 65 (or 62 for Kirby Cleveland)

Monthly pension benefit The monthly benefit is equal to the maximum of A) and B) below:

A) The product of the respective benefit unit times years of Benefit Service up to the maximum allowed, as follows:

	Benefit Unit	Maximum Years of Benefit Service
Campbell-Hausfeld Leitchfield ²	\$20.00	30
Campbell-Hausfeld Mt.Juliet ¹	16.00	30
Carefree ³	4.00	30
Cleveland Wood	16.00	30
Douglas Products/Quikut	12.00	30
France Fairview	15.00	30
France Smithville	15.00	31
Kirby Cleveland	17.00	Unlimited
Kirby Texas	16.00	30
Meriam	17.00	30
Scot Laboratories ⁴	10.00	30
Stahl (Cardington and Wooster)	17.00	40
Stahl (Durant and Merced)	14.75	40
Western Enterprises (Avon Lake and Westlake)	15.00	Unlimited
Western Enterprises (Portland)	16.00	30

² Future benefit accruals for current participants were stopped and future participation was frozen for hourly employees of Campbell Hausfeld effective December 31, 2015.

² Future benefit accruals for current participants were stopped and future participation was frozen for hourly employees of Carefree effective April 1, 2000.

³ All Scot Laboratories employees transferred to Kirby Cleveland effective March 31, 2007. The benefit multiplier is \$10 for service before March 31, 2007 and \$17 for service after March 31, 2007.

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- B) A defined contribution minimum benefit based on a percentage of pay for three years, with a start-up balance for Plan participants as of December 31, 1993. Interest is credited annually at 8.25%. No credit is given in years where service cap in A) has been exceeded. The percentage of pay credited is as follows:

Year	Percentage of Pay
1994	0.70%
1995	0.40
1996	0.55
1997 and later	0.00

Certain prior plan minimum benefits and/or offset amounts specified in the Instruments of Adoption of Meriam, Stahl (Wooster) and Western (Avon Lake) are applied to the maximum of A) and B) above.

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 Early Retirement Date.

Pension benefits otherwise payable under the Plan (including this benefit) will be reduced to reflect the cost of such death benefit based on the period of coverage as follows:

Age When Coverage Provided	Percentage Reduction
35-54	0.2%
55-59	0.5
60-64	0.7

Kirby Cleveland Only	
35-51	0.2%
52-61	0.5

Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date.
Early retirement	Retirement before Normal Retirement Date and on or after both attaining age 60 and 15 years of Vesting Service (age 52 and 10 years of Vesting Service for Kirby Cleveland).
Postponed retirement	Retirement after Normal Retirement Date.
Vested termination	Termination for reasons other than death or retirement after completing five years of Vesting Service.

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Disability	Same as early retirement or vested termination.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse married for at least a year, after completing five years of Vesting Service.
Postretirement death benefit	Kirby Cleveland participants who retired under normal or early retirement after January 1, 1974.

Benefits Paid Upon the Following Events

Normal retirement	The Monthly Pension Benefit determined as of the Normal Retirement Date.
Early retirement	The Monthly Pension Benefit determined as of the Early Retirement Date, actuarially reduced for commencement prior to Normal Retirement, using the RP-2014 blended mortality table without projection and 6% interest.
Postponed retirement	The Monthly Pension Benefit determined as of the actual retirement date.
Vested termination	The Monthly Pension Benefit determined as of the termination date payable at Normal Retirement Date or the early retirement date actuarially reduced for benefits commencing prior to Normal Retirement Date.
Disablement	Same as early retirement or vested termination.
Preretirement death	The Monthly Preretirement Death benefit as mentioned above.
Postretirement death	\$1,500 less any other death benefits provided by the Company.

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 75% joint and survivor annuity, 100% joint and survivor annuity, or a ten-year certain and life annuity. Actuarial equivalence is based on the RP-2014 blended mortality table without projection and 6% interest for annuity options. Optional forms also include lump sums. For lump sums the mortality table and interest is specified under IRC Section 417(e). The interest rate is determined as of the fourth month preceding the plan year in which the distribution is paid (September).
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Late Retirement Increases	For active participants, the plan provides benefit suspension notices to participants who work beyond normal retirement. For deferred vested participants, benefits are actuarially increased using the RP-2014 blended mortality table without projection and 6% interest.
Plan participants' contributions	None.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined by the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.
Prior plan benefits	A benefit is payable upon death or termination prior to retirement in the amount of cash value as specified in the exhibits attached to the Designating Instrument for Meriam.

General Pension Plan

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective December 31, 2015.

Covered employees	Employees who are participants of the plan as of December 31, 1988 continue to participate. No employee hired on or after January 1, 1987 shall become eligible to participate.
Participation date	Any covered employee is eligible to participate on the first January 1 or July 1 following completion of one year of service and attainment of age 21.

Definitions

Vesting service	Time elapsed from date of hire while employed in controlled group.
Benefit service	Time elapsed from date in which employee becomes covered under the Plan.
Pensionable pay	Compensation is equal to regular base salary or wages, overtime, bonus, commission, and vacation pay. Compensation excludes expense allowances, sick pay, severance pay, and any other earnings resulting from termination of employment.
Average earnings	The average of the highest five consecutive calendar years of Pensionable Pay during the ten-year period ending on the earlier of the participant's termination date or retirement date.

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Social Security benefit (PIA)	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of current earnings to age 65.
Normal retirement date	Age 65
Monthly pension benefit	The monthly benefit is equal to the maximum of A) and B) below: A) One-twelfth of 45% of Average Earnings minus 50% of PIA for 25 or more years of Benefit Service reduced proportionally for Benefit Service, less than 25 years. B) \$14.00 times Benefit Service to a maximum of 25 years. The benefit for a participant who retires or terminates after January 1, 1994 will not be less than his accrued benefit as of December 31, 1993 plus future accruals. Benefits under prior Plans serve as an offset or minimum amount, or post-retirement death benefits may be provided as applicable, for employees of certain Divisions, as outlined in the proper Designated Instrument of the Plan. Future accruals are frozen for participants at Campbell Hausfeld locations effective December 31, 2015.
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 early retirement date. An active participant may designate any of his or her family members for this benefit. For deferred vested participants who terminated prior to August 23, 1984 there is a change for coverage.

Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date, or optionally in-service distributions commencing on Normal Retirement Date.
Early retirement	Retirement before Normal Retirement Date and on or after both attaining age 55 and completing ten years of Vesting Service
Postponed retirement	Retirement after Normal Retirement Date
Vested termination	Termination for reasons other than death or retirement after completing five years of Vesting Service

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Disability Permanent and total disability prior to Normal Retirement Date with 15 years of service

Preretirement death benefit Death of an active participant who has completed five years of service or vested former participant whose employment terminated on or after December 1, 1976, with a surviving spouse of at least one year of marriage.

Benefits Paid Upon the Following Events

Normal retirement The Monthly Pension Benefit determined as of Normal Retirement Date

Early retirement The Monthly Pension Benefit determined as of the early retirement date based on Average Earnings as of the participant's actual termination date and projected Benefit Service at age 65, then multiplied by the ratio of Benefit Service at termination to projected Benefit Service at Normal Retirement Date, except that the minimum pension shall be based on Benefit Service as of the participant's termination date only. The benefit is further actuarially reduced from age 65 to commencement date, using the RP-2014 blended mortality table without projection and 6% interest.

Postponed retirement The Monthly Pension Benefit determined as of the actual retirement date and credited with interest and adjusted for mortality.

Vested termination The Monthly Pension Benefit determined as of the termination date (equal to amount determined under Early Retirement) with payments deferred until age 65. If the participant has 10 years of Vesting Service, benefits are also payable as early as age 55 in a reduced amount, actuarially reduced for early commencement (same as Early Retirement).

Disablement The Monthly Pension Benefit determined as of the date of the disablement (equal to the amount determined under Early Retirement), except payable immediately without actuarial reduction for early commencement.

Preretirement death The Monthly Preretirement Death Benefit as mentioned above

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Other Plan Provisions

Forms of payment

Monthly Pension Benefits are paid as described above as a life annuity if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms are a 75% joint and survivor annuity, 100% joint and survivor annuity, or a ten-year certain and life annuity. Actuarial equivalence is based on the RP-2014 blended mortality table without projection and 6% interest for annuity options.

Optional forms also include lump sums. For lump sums the mortality table and interest is specified under IRC Section 417(e). The interest rate is determined as of the forth month preceding the plan year in which the distribution is paid (September).

Late Retirement Increases

For active participants, the plan provides benefit suspension notices to participants who work beyond normal retirement. For deferred vested participants, benefits are actuarially increased using the RP-2014 blended mortality table without projection and 6% interest.

Plan participants' contributions

None.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined by the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

World Book Inc. Retirement Plan

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective October 1, 2015.

Covered employees

Employees of World Book, Inc. No employee hired on or after January 1, 1987 shall become eligible to participate. No employee first eligible on or after January 1, 1996 will be allowed to participate.

Participation date

Any covered employee is eligible to participate on the first January 1 or July 1 following completion of one year of service and attainment of age 21.

Definitions

Vesting service

One year for each 1,000-hour calendar year in the controlled group.

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Benefit Service	Prior to December 31, 1995, an employee will be deemed to have completed one year of Benefit Service if completed 1,000 hours of employment during the 12-month period commencing on his hire date or if his plan year compensation is at least 750 times the minimum wage as of the beginning of such plan year. Beginning January 1, 1996, Benefit Service is determined on an elapsed time basis to the nearest full month.
Pensionable pay	Compensation is equal to regular base salary or wages, non-deferred pay, sick pay, LTD benefits, bonus, and overtime. Compensation excludes other non-regular earnings, such as commissions or moving expenses and deferred pay arrangements.
Average earnings	The average of the highest five consecutive calendar years of Pensionable Pay during the ten-year period ending on the earlier of the participant's termination date or retirement date.
Social Security benefit (PIA)	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of current earnings to age 65.
Normal retirement date	Age 65
Monthly pension benefit	The monthly benefit is equal to the maximum of A), B), and C) below: A) A monthly benefit is payable equal to 60% of Average Earnings less 50% of PIA, such difference proportionately reduced for Benefit Service less than 30 years. B) \$18.00 times Benefit Service to a maximum of 30 years. C) The participant's December 31, 1993 accrued benefit plus future accruals The benefit is further reduced by the Profit Sharing Offset. The participant's vested Profit Sharing account balance as of September 30, 1976 is increased with interest at an annual rate of 6% compounded annually to the benefit commencement date. This amount is then converted to a monthly annuity on the basis of the 1971 Group Annuity Mortality Table and 6% interest. The Profit Sharing Offset is considered to be the lesser of this amount or that portion of the Plan deemed to be applicable to service prior to the Effective Date.
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 early retirement date.

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Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date
Early retirement	Retirement before Normal Retirement Date and on or after both attaining age 55 and completing ten years of Vesting Service
Postponed retirement	Retirement after Normal Retirement Date
Vested termination	Eligible according to the following schedule:

Years of Vesting Service	Percent Vested
Less than 3	0%
3	20
4	40
5	60
6	80
7 or more	100

Disability	Total and permanent disability after completing five years of Vesting Service
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse married for at least one year, after completing five years of Vesting Service

Benefits Paid Upon the Following Events

Normal retirement	The Monthly Pension Benefit determined as of Normal Retirement Date
Early retirement	The Monthly Pension Benefit determined as of the early retirement date based on Average Earnings as of participant's actual termination date and projected Benefit Service at age 65, then multiplied by a ratio of Benefit Service at termination to Benefit Service projected to Normal Retirement Date, then reduced 5/9% per month for the first 60 months and 5/18% per month for the next 60 months prior to Normal Retirement Date.
Postponed retirement	The Monthly Pension Benefit determined as of the actual retirement date, not less than the Normal Retirement benefit actuarially increased for late commencement.
Vested termination	The Monthly Pension Benefit determined as of the termination date (equal to amount determined under Early Retirement), multiplied by the appropriate vesting percentage, with payments deferred until age 65. If the participant has 10 years of Vesting Service, benefits are also payable as early as age 55 in a reduced amount (same as Early Retirement).

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Disablement The Monthly Pension Benefit determined under Early Retirement except an actuarial reduction for benefits that commence more than 120 months early. Benefits are not payable while the participant is receiving long term disability or Workman's Compensation benefits. If the disability benefit does not commence immediately, the participant will continue to accrue service.

Preretirement death The Monthly Preretirement Death benefit as mentioned above.

Other Plan Provisions

Forms of payment Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms are a 10 or 15 year Certain and Life Annuity, 10 or 15 year Certain Only Annuity, 75% Joint and Survivor Annuity, 100% Joint and Survivor Annuity, or a Level Income Annuity. Actuarial equivalence is based on the RP-2014 blended mortality table without projection and 6% interest for annuity options.

Optional forms also include lump sums. For lump sums the mortality table and interest is specified under IRC Section 417(e). The interest rate is determined as of the fourth month preceding the plan year in which the distribution is paid (September).

Late Retirement Increases For active participants, the plan provides for the greater of a continued accrued benefit or actuarially increased normal benefit. For deferred vested participants, benefits are actuarially increased using the RP-2014 blended mortality table without projection and 6% interest.

Plan participants' contributions None.

Maximum on benefits and pay All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined by the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

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Northland Union Hourly Participants

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective October 1, 2015.

Covered employees Hourly employees of the Northland/Scott Fetzer Company covered by the collective bargaining agreement of the Watertown, New York plant. The plant was closed in 2011.

Participation date Any covered employee is eligible to participate on the first January 1 or July 1 following completion of one year of service and attainment of age 21.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment by the controlled group.

Benefit Service One year of Benefit Service will be credited for each year in which a participant has 1,500 or more hours of service. Partial credit (to the nearest one-tenth year) will be given for years in which the participant has between 1,000 and 1,500 hours of service.

Normal retirement date Age 65

Monthly pension benefit As of April 21, 2002, a monthly benefit is payable equal to \$10.00 times Benefit Service (to a maximum of 30 years).

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 participants early retirement date.

Pension benefits otherwise payable under the Plan (including this benefit) will be reduced to reflect the cost of such death benefit based on the period of coverage as follows:

Age When Coverage Provided	Percentage Reduction
35-54	0.2%
55-59	0.5
60-64	0.7

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Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date
Early retirement	Retirement before Normal Retirement Date and on or after both attaining age 60 and completing 15 years of Vesting Service
Postponed retirement	Retirement after Normal Retirement Date
Vested termination	Termination for reasons other than death or retirement after completing five years of Vesting Service
Disability	Permanent and total disability prior to Normal Retirement Date with 15 years of Vesting Service
Preretirement death benefit	Death with 5 years of Vesting Service and married to current spouse for at least one year

Benefits Paid Upon the Following Events

Normal retirement	The Monthly Pension Benefit determined as of Normal Retirement Date
Early retirement	The Monthly Pension Benefit determined as of the early retirement date, actuarially reduced for commencement prior to normal retirement, using the RP-2014 blended mortality table without projection and 6% interest.
Postponed retirement	The Monthly Pension Benefit determined as of the actual retirement date.
Vested termination	The Monthly Pension Benefit determined as of the termination date, for the Normal Retirement Date or early retirement date, actuarially reduced for commencements prior to normal retirement age (same as Early Retirement).
Disablement	The Monthly Pension Benefit determined as of the date of the disablement (equal to the amount determined under Early Retirement), normally commencing six months after the beginning of a disability.
Preretirement death	The Monthly Preretirement Death Benefit as mentioned above.

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EIN / PN:	47-0691256 / 098
Plan Sponsor:	The Scott Fetzer Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option (QJSA) or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms include a 75% joint and survivor annuity (QOSA), 100% joint and survivor annuity and a ten-year certain and continuous annuity. Actuarial equivalence is based on the RP-2014 blended mortality table without projection and 6% interest for annuity options.

Optional forms also include lump sums. For lump sums the mortality table and interest is specified under IRC Section 417(e). The interest rate is determined as of the fourth month preceding the plan year in which the distribution is paid (September).

Late retirement increases

For active participants, the plan provides benefit suspension notices to participants who work beyond normal retirement. For deferred vested participants, benefits are actuarially increased using the RP-2014 blended mortality table without projection and 6% interest.

Plan participants' contributions

None.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Change in benefit valued since prior year

The Plan was amended effective October 1, 2015 to update the actuarial equivalence definition, add the lump sum option for all participants and modify other annuity optional forms of payment.

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256 / 098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The Scott Fetzer Company
EIN/PN	47-0691256 / 098
Plan Name	The Scott Fetzer Pension Plan
Valuation Date	January 1, 2016
Enrolled Actuary	Samantha S. Telljohann
Enrollment Number	17-07891

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.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2016

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The weighted average retirement age is a blend of four weighted average retirement ages for the four groups in the plan which have different assumed retirement ages.

Summary

<u>Plan</u>	<u>Number of Participants</u>	<u>Weighted Average Retirement Age</u>
Hourly Plan - Kirby Cleveland	101	61.74
Hourly Plan - All Others	701	64.05
Salaried Plan	103	63.29
World Book Plan	25	62.84
Total Weighted Average Retirement Age¹		64

¹ The total count of 930 participants shown above is based on the number of participants who have a benefit under each separate benefit structure. 46 participants had benefits under two structures.

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256 / 098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

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

Hourly Plan - Kirby Cleveland

Age of Retirement (A)	Rates of Retirement (B)	% Retiring (C)	Weighted Ages (A)*(C)
55	2%	2.00%	1.1000
56	2%	1.96%	1.0976
57	3%	2.88%	1.6423
58	5%	4.66%	2.7016
59	5%	4.43%	2.6108
60	10%	8.41%	5.0446
61	10%	7.57%	4.6157
62	45%	30.65%	19.0002
63	45%	16.86%	10.6188
64	45%	9.27%	5.9331
65	95%	10.76%	6.9963
66	96%	0.54%	0.3593
67	97%	0.02%	0.0149
68	98%	0.00%	0.0007
69	99%	0.00%	0.0000
70	100%	0.00%	0.0000
Weighted Average Retirement Age =			62

Plan Name: The Scott Fetzer Pension Plan
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SCHEDULE SB ATTACHMENTS

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

Hourly Plan - All Others

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
55	0%	0.00%	0.0000
56	0%	0.00%	0.0000
57	0%	0.00%	0.0000
58	0%	0.00%	0.0000
59	0%	0.00%	0.0000
60	3%	3.00%	1.8000
61	5%	4.85%	2.9585
62	15%	13.82%	8.5700
63	10%	7.83%	4.9347
64	10%	7.05%	4.5117
65	95%	60.27%	39.1773
66	96%	3.05%	2.0098
67	97%	0.12%	0.0825
68	98%	0.00%	0.0027
69	99%	0.00%	0.0000
70	100%	0.00%	0.0000
Weighted Average Retirement Age =			64

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256 / 098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

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

Salaried Plan

Age of Retirement (A)	Rates of Retirement (B)	% Retiring (C)	Weighted Ages (A)*(C)
55	2%	2.00%	1.1000
56	2%	1.96%	1.0976
57	2%	1.92%	1.0949
58	2%	1.88%	1.0918
59	2%	1.84%	1.0884
60	5%	4.52%	2.7118
61	5%	4.29%	2.6191
62	15%	12.24%	7.5868
63	10%	6.93%	4.3685
64	10%	6.24%	3.9941
65	95%	53.36%	34.6831
66	96%	2.70%	1.7791
67	97%	0.11%	0.0728
68	98%	0.00%	0.0020
69	99%	0.00%	0.0000
70	100%	0.00%	0.0000
Weighted Average Retirement Age =			63

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256 / 098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

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

World Book Plan

Age of Retirement (A)	Rates of Retirement (B)	% Retiring (C)	Weighted Ages (A)*(C)
55	2%	2.00%	1.1000
56	2%	1.96%	1.0976
57	2%	1.92%	1.0949
58	3%	2.82%	1.6377
59	3%	2.74%	1.6159
60	5%	4.43%	2.6567
61	10%	8.41%	5.1319
62	15%	11.36%	7.0416
63	20%	12.87%	8.1092
64	25%	12.87%	8.2379
65	95%	36.68%	23.8448
66	96%	1.85%	1.2235
67	97%	0.07%	0.0500
68	98%	0.00%	0.0013
69	99%	0.00%	0.0000
70	100%	0.00%	0.0000
Weighted Average Retirement Age =			63

Plan Name: The Scott Fetzer Pension Plan
EIN / PN: 47-0691256 / 098
Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed form of payment was changed to reflect the plan amendment effective October 1, 2015 to add a lump sum option for all participants. This valuation assumes 75% of active participants commencing their benefit in the future will elect a lump sum payment and 25% a single life annuity. All future disabled participants and current terminated vested participants are assumed to take a single life annuity.

Plan Name:	The Scott Fetzer Pension Plan
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Plan Sponsor:	The Scott Fetzer Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2016

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	8		40		0		0		0		0		0		0		0		0	
25 - 29	3		28		4		2		0		0		0		0		0		0	
30 - 34	4		23		16		6		0		0		0		0		0		0	
35 - 39	3		22		17		8		7		1		0		0		0		0	
40 - 44	5		19		10		10		11		6		3		0		0		0	
45 - 49	2		25		14		12		19		13		18		0		0		0	
50 - 54	3		48		19		12		18		17		22		8		4		0	
55 - 59	4		53		17		18		20		7		26		32		24		0	
60 - 64	4		58		12		7		17		5		12		12		28		6	
65 - 69	0		11		6		4		1		1		1		3		2		4	
70 & Over	1		7		3		1		6		2		0		2		2		1	

Note that only Salaried and World Book plans' formulas use compensation as part of the benefit formulas. Average compensation is not shown for cells with less than 20 salaried participants. 46 active participants have service in both the salaried and hourly plans as of January 1, 2016.

Plan Name: The Scott Fetzer Pension Plan
 EIN / PN: 47-0691256 / 098
 Plan Sponsor: The Scott Fetzer Company
 Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The Scott Fetzer Company
EIN/PN	47-0691256 / 098
Plan Name	The Scott Fetzer Pension Plan
Valuation Date	January 1, 2016
Enrolled Actuary	Samantha S. Telljohann
Enrollment Number	17-07891

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.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

Effective January 1, 2006, most recently amended effective December 31, 2015.

This summary includes the plan provisions of The Scott Fetzer Pension Plan:

- Non-Union Hourly Plan;
- General Pension Plan;
- World Book Inc. Retirement Plan; and
- Northland Union Hourly Plan

Non-Union Hourly Plan

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective December 31, 2015.

Covered employees	Non-Union Hourly employees covered by an included Employee Group. Carefree employees hired or rehired after a one year break-in-service on or after April 1, 2000 are not eligible. Campbell Hausfeld (Leitchfield) employees hired (or re-hired after a one-year break-in-service) on or after January 1, 2003 are not eligible. All Campbell Hausfeld employees are no longer eligible to participate effective December 31, 2015.
Participation date	Any covered employee is eligible to participate on the first January 1 or July 1 following completion of one year of service and attainment of age 21.

Definitions

Vesting service	One year for each 1,000-hour calendar year in the controlled group.
Benefit service	One year of Benefit Service will be credited for each year in which a participant has 1,800 or more hours of service. Partial credit (to the nearest one-tenth year) will be given for years in which the participant has between 1,000 and 1,800 hours of service. For Kirby Cleveland participants, one year of Benefit Service will be credited for each year in which a participant has 1,300 or more hours of service and partial credit will be given between 1,000 and 1,300 hours of service.

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Pensionable pay For the cash balance provision, compensation is equal to regular base salary or wages, overtime, bonus, commission, and vacation pay. Compensation excludes expense allowances, sick pay, severance pay and any other earnings resulting from termination of employment.

Normal retirement date Age 65 (or 62 for Kirby Cleveland)

Monthly pension benefit The monthly benefit is equal to the maximum of A) and B) below:

A) The product of the respective benefit unit times years of Benefit Service up to the maximum allowed, as follows:

	Benefit Unit	Maximum Years of Benefit Service
Campbell-Hausfeld Leitchfield ²	\$20.00	30
Campbell-Hausfeld Mt.Juliet ¹	16.00	30
Carefree ³	4.00	30
Cleveland Wood	16.00	30
Douglas Products/Quikut	12.00	30
France Fairview	15.00	30
France Smithville	15.00	31
Kirby Cleveland	17.00	Unlimited
Kirby Texas	16.00	30
Meriam	17.00	30
Scot Laboratories ⁴	10.00	30
Stahl (Cardington and Wooster)	17.00	40
Stahl (Durant and Merced)	14.75	40
Western Enterprises (Avon Lake and Westlake)	15.00	Unlimited
Western Enterprises (Portland)	16.00	30

² Future benefit accruals for current participants were stopped and future participation was frozen for hourly employees of Campbell Hausfeld effective December 31, 2015.

² Future benefit accruals for current participants were stopped and future participation was frozen for hourly employees of Carefree effective April 1, 2000.

³ All Scot Laboratories employees transferred to Kirby Cleveland effective March 31, 2007. The benefit multiplier is \$10 for service before March 31, 2007 and \$17 for service after March 31, 2007.

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- B) A defined contribution minimum benefit based on a percentage of pay for three years, with a start-up balance for Plan participants as of December 31, 1993. Interest is credited annually at 8.25%. No credit is given in years where service cap in A) has been exceeded. The percentage of pay credited is as follows:

Year	Percentage of Pay
1994	0.70%
1995	0.40
1996	0.55
1997 and later	0.00

Certain prior plan minimum benefits and/or offset amounts specified in the Instruments of Adoption of Meriam, Stahl (Wooster) and Western (Avon Lake) are applied to the maximum of A) and B) above.

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 Early Retirement Date.

Pension benefits otherwise payable under the Plan (including this benefit) will be reduced to reflect the cost of such death benefit based on the period of coverage as follows:

Age When Coverage Provided	Percentage Reduction
35-54	0.2%
55-59	0.5
60-64	0.7

Kirby Cleveland Only	
35-51	0.2%
52-61	0.5

Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date.
Early retirement	Retirement before Normal Retirement Date and on or after both attaining age 60 and 15 years of Vesting Service (age 52 and 10 years of Vesting Service for Kirby Cleveland).
Postponed retirement	Retirement after Normal Retirement Date.
Vested termination	Termination for reasons other than death or retirement after completing five years of Vesting Service.

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Disability	Same as early retirement or vested termination.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse married for at least a year, after completing five years of Vesting Service.
Postretirement death benefit	Kirby Cleveland participants who retired under normal or early retirement after January 1, 1974.

Benefits Paid Upon the Following Events

Normal retirement	The Monthly Pension Benefit determined as of the Normal Retirement Date.
Early retirement	The Monthly Pension Benefit determined as of the Early Retirement Date, actuarially reduced for commencement prior to Normal Retirement, using the RP-2014 blended mortality table without projection and 6% interest.
Postponed retirement	The Monthly Pension Benefit determined as of the actual retirement date.
Vested termination	The Monthly Pension Benefit determined as of the termination date payable at Normal Retirement Date or the early retirement date actuarially reduced for benefits commencing prior to Normal Retirement Date.
Disablement	Same as early retirement or vested termination.
Preretirement death	The Monthly Preretirement Death benefit as mentioned above.
Postretirement death	\$1,500 less any other death benefits provided by the Company.

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 75% joint and survivor annuity, 100% joint and survivor annuity, or a ten-year certain and life annuity. Actuarial equivalence is based on the RP-2014 blended mortality table without projection and 6% interest for annuity options. Optional forms also include lump sums. For lump sums the mortality table and interest is specified under IRC Section 417(e). The interest rate is determined as of the fourth month preceding the plan year in which the distribution is paid (September).
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Plan Name:	The Scott Fetzer Pension Plan
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Plan Sponsor:	The Scott Fetzer Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Late Retirement Increases	For active participants, the plan provides benefit suspension notices to participants who work beyond normal retirement. For deferred vested participants, benefits are actuarially increased using the RP-2014 blended mortality table without projection and 6% interest.
Plan participants' contributions	None.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined by the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.
Prior plan benefits	A benefit is payable upon death or termination prior to retirement in the amount of cash value as specified in the exhibits attached to the Designating Instrument for Meriam.

General Pension Plan

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective December 31, 2015.

Covered employees	Employees who are participants of the plan as of December 31, 1988 continue to participate. No employee hired on or after January 1, 1987 shall become eligible to participate.
Participation date	Any covered employee is eligible to participate on the first January 1 or July 1 following completion of one year of service and attainment of age 21.

Definitions

Vesting service	Time elapsed from date of hire while employed in controlled group.
Benefit service	Time elapsed from date in which employee becomes covered under the Plan.
Pensionable pay	Compensation is equal to regular base salary or wages, overtime, bonus, commission, and vacation pay. Compensation excludes expense allowances, sick pay, severance pay, and any other earnings resulting from termination of employment.
Average earnings	The average of the highest five consecutive calendar years of Pensionable Pay during the ten-year period ending on the earlier of the participant's termination date or retirement date.

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SCHEDULE SB ATTACHMENTS

Social Security benefit (PIA) The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of current earnings to age 65.

Normal retirement date Age 65

Monthly pension benefit The monthly benefit is equal to the maximum of A) and B) below:

A) One-twelfth of 45% of Average Earnings minus 50% of PIA for 25 or more years of Benefit Service reduced proportionally for Benefit Service, less than 25 years.

B) \$14.00 times Benefit Service to a maximum of 25 years.

The benefit for a participant who retires or terminates after January 1, 1994 will not be less than his accrued benefit as of December 31, 1993 plus future accruals.

Benefits under prior Plans serve as an offset or minimum amount, or post-retirement death benefits may be provided as applicable, for employees of certain Divisions, as outlined in the proper Designated Instrument of the Plan.

Future accruals are frozen for participants at Campbell Hausfeld locations effective December 31, 2015.

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 early retirement date. An active participant may designate any of his or her family members for this benefit.

For deferred vested participants who terminated prior to August 23, 1984 there is a change for coverage.

Eligibility for Benefits

Normal retirement Retirement on Normal Retirement Date, or optionally in-service distributions commencing on Normal Retirement Date.

Early retirement Retirement before Normal Retirement Date and on or after both attaining age 55 and completing ten years of Vesting Service

Postponed retirement Retirement after Normal Retirement Date

Vested termination Termination for reasons other than death or retirement after completing five years of Vesting Service

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Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2016

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Disability Permanent and total disability prior to Normal Retirement Date with 15 years of service

Preretirement death benefit Death of an active participant who has completed five years of service or vested former participant whose employment terminated on or after December 1, 1976, with a surviving spouse of at least one year of marriage.

Benefits Paid Upon the Following Events

Normal retirement The Monthly Pension Benefit determined as of Normal Retirement Date

Early retirement The Monthly Pension Benefit determined as of the early retirement date based on Average Earnings as of the participant's actual termination date and projected Benefit Service at age 65, then multiplied by the ratio of Benefit Service at termination to projected Benefit Service at Normal Retirement Date, except that the minimum pension shall be based on Benefit Service as of the participant's termination date only. The benefit is further actuarially reduced from age 65 to commencement date, using the RP-2014 blended mortality table without projection and 6% interest.

Postponed retirement The Monthly Pension Benefit determined as of the actual retirement date and credited with interest and adjusted for mortality.

Vested termination The Monthly Pension Benefit determined as of the termination date (equal to amount determined under Early Retirement) with payments deferred until age 65. If the participant has 10 years of Vesting Service, benefits are also payable as early as age 55 in a reduced amount, actuarially reduced for early commencement (same as Early Retirement).

Disablement The Monthly Pension Benefit determined as of the date of the disablement (equal to the amount determined under Early Retirement), except payable immediately without actuarial reduction for early commencement.

Preretirement death The Monthly Preretirement Death Benefit as mentioned above

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Plan Sponsor: The Scott Fetzer Company
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Monthly Pension Benefits are paid as described above as a life annuity if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 75% joint and survivor annuity, 100% joint and survivor annuity, or a ten-year certain and life annuity. Actuarial equivalence is based on the RP-2014 blended mortality table without projection and 6% interest for annuity options. Optional forms also include lump sums. For lump sums the mortality table and interest is specified under IRC Section 417(e). The interest rate is determined as of the forth month preceding the plan year in which the distribution is paid (September).
Late Retirement Increases	For active participants, the plan provides benefit suspension notices to participants who work beyond normal retirement. For deferred vested participants, benefits are actuarially increased using the RP-2014 blended mortality table without projection and 6% interest.
Plan participants' contributions	None.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined by the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

World Book Inc. Retirement Plan

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective October 1, 2015.

Covered employees	Employees of World Book, Inc. No employee hired on or after January 1, 1987 shall become eligible to participate. No employee first eligible on or after January 1, 1996 will be allowed to participate.
Participation date	Any covered employee is eligible to participate on the first January 1 or July 1 following completion of one year of service and attainment of age 21.

Definitions

Vesting service	One year for each 1,000-hour calendar year in the controlled group.
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Plan Name:	The Scott Fetzer Pension Plan
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Plan Sponsor:	The Scott Fetzer Company
Valuation Date	January 1, 2016

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Benefit Service	Prior to December 31, 1995, an employee will be deemed to have completed one year of Benefit Service if completed 1,000 hours of employment during the 12-month period commencing on his hire date or if his plan year compensation is at least 750 times the minimum wage as of the beginning of such plan year. Beginning January 1, 1996, Benefit Service is determined on an elapsed time basis to the nearest full month.
Pensionable pay	Compensation is equal to regular base salary or wages, non-deferred pay, sick pay, LTD benefits, bonus, and overtime. Compensation excludes other non-regular earnings, such as commissions or moving expenses and deferred pay arrangements.
Average earnings	The average of the highest five consecutive calendar years of Pensionable Pay during the ten-year period ending on the earlier of the participant's termination date or retirement date.
Social Security benefit (PIA)	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of current earnings to age 65.
Normal retirement date	Age 65
Monthly pension benefit	The monthly benefit is equal to the maximum of A), B), and C) below: A) A monthly benefit is payable equal to 60% of Average Earnings less 50% of PIA, such difference proportionately reduced for Benefit Service less than 30 years. B) \$18.00 times Benefit Service to a maximum of 30 years. C) The participant's December 31, 1993 accrued benefit plus future accruals The benefit is further reduced by the Profit Sharing Offset. The participant's vested Profit Sharing account balance as of September 30, 1976 is increased with interest at an annual rate of 6% compounded annually to the benefit commencement date. This amount is then converted to a monthly annuity on the basis of the 1971 Group Annuity Mortality Table and 6% interest. The Profit Sharing Offset is considered to be the lesser of this amount or that portion of the Plan deemed to be applicable to service prior to the Effective Date.
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 early retirement date.

Plan Name:	The Scott Fetzer Pension Plan
EIN / PN:	47-0691256 / 098
Plan Sponsor:	The Scott Fetzer Company
Valuation Date	January 1, 2016

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Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date
Early retirement	Retirement before Normal Retirement Date and on or after both attaining age 55 and completing ten years of Vesting Service
Postponed retirement	Retirement after Normal Retirement Date
Vested termination	Eligible according to the following schedule:

Years of Vesting Service	Percent Vested
Less than 3	0%
3	20
4	40
5	60
6	80
7 or more	100

Disability	Total and permanent disability after completing five years of Vesting Service
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse married for at least one year, after completing five years of Vesting Service

Benefits Paid Upon the Following Events

Normal retirement	The Monthly Pension Benefit determined as of Normal Retirement Date
Early retirement	The Monthly Pension Benefit determined as of the early retirement date based on Average Earnings as of participant's actual termination date and projected Benefit Service at age 65, then multiplied by a ratio of Benefit Service at termination to Benefit Service projected to Normal Retirement Date, then reduced 5/9% per month for the first 60 months and 5/18% per month for the next 60 months prior to Normal Retirement Date.
Postponed retirement	The Monthly Pension Benefit determined as of the actual retirement date, not less than the Normal Retirement benefit actuarially increased for late commencement.
Vested termination	The Monthly Pension Benefit determined as of the termination date (equal to amount determined under Early Retirement), multiplied by the appropriate vesting percentage, with payments deferred until age 65. If the participant has 10 years of Vesting Service, benefits are also payable as early as age 55 in a reduced amount (same as Early Retirement).

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Disablement The Monthly Pension Benefit determined under Early Retirement except an actuarial reduction for benefits that commence more than 120 months early. Benefits are not payable while the participant is receiving long term disability or Workman's Compensation benefits. If the disability benefit does not commence immediately, the participant will continue to accrue service.

Preretirement death The Monthly Preretirement Death benefit as mentioned above.

Other Plan Provisions

Forms of payment Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Optional forms are a 10 or 15 year Certain and Life Annuity, 10 or 15 year Certain Only Annuity, 75% Joint and Survivor Annuity, 100% Joint and Survivor Annuity, or a Level Income Annuity. Actuarial equivalence is based on the RP-2014 blended mortality table without projection and 6% interest for annuity options.

Optional forms also include lump sums. For lump sums the mortality table and interest is specified under IRC Section 417(e). The interest rate is determined as of the forth month preceding the plan year in which the distribution is paid (September).

Late Retirement Increases For active participants, the plan provides for the greater of a continued accrued benefit or actuarially increased normal benefit. For deferred vested participants, benefits are actuarially increased using the RP-2014 blended mortality table without projection and 6% interest.

Plan participants' contributions None.

Maximum on benefits and pay All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined by the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

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Northland Union Hourly Participants

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective October 1, 2015.

Covered employees Hourly employees of the Northland/Scott Fetzer Company covered by the collective bargaining agreement of the Watertown, New York plant. The plant was closed in 2011.

Participation date Any covered employee is eligible to participate on the first January 1 or July 1 following completion of one year of service and attainment of age 21.

Definitions

Vesting service One year for each 1,000-hour calendar year of employment by the controlled group.

Benefit Service One year of Benefit Service will be credited for each year in which a participant has 1,500 or more hours of service. Partial credit (to the nearest one-tenth year) will be given for years in which the participant has between 1,000 and 1,500 hours of service.

Normal retirement date Age 65

Monthly pension benefit As of April 21, 2002, a monthly benefit is payable equal to \$10.00 times Benefit Service (to a maximum of 30 years).

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 participants early retirement date.

Pension benefits otherwise payable under the Plan (including this benefit) will be reduced to reflect the cost of such death benefit based on the period of coverage as follows:

Age When Coverage Provided	Percentage Reduction
35-54	0.2%
55-59	0.5
60-64	0.7

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Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date
Early retirement	Retirement before Normal Retirement Date and on or after both attaining age 60 and completing 15 years of Vesting Service
Postponed retirement	Retirement after Normal Retirement Date
Vested termination	Termination for reasons other than death or retirement after completing five years of Vesting Service
Disability	Permanent and total disability prior to Normal Retirement Date with 15 years of Vesting Service
Preretirement death benefit	Death with 5 years of Vesting Service and married to current spouse for at least one year

Benefits Paid Upon the Following Events

Normal retirement	The Monthly Pension Benefit determined as of Normal Retirement Date
Early retirement	The Monthly Pension Benefit determined as of the early retirement date, actuarially reduced for commencement prior to normal retirement, using the RP-2014 blended mortality table without projection and 6% interest.
Postponed retirement	The Monthly Pension Benefit determined as of the actual retirement date.
Vested termination	The Monthly Pension Benefit determined as of the termination date, for the Normal Retirement Date or early retirement date, actuarially reduced for commencements prior to normal retirement age (same as Early Retirement).
Disablement	The Monthly Pension Benefit determined as of the date of the disablement (equal to the amount determined under Early Retirement), normally commencing six months after the beginning of a disability.
Preretirement death	The Monthly Preretirement Death Benefit as mentioned above.

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Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option (QJSA) or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms include a 75% joint and survivor annuity (QOSA), 100% joint and survivor annuity and a ten-year certain and continuous annuity. Actuarial equivalence is based on the RP-2014 blended mortality table without projection and 6% interest for annuity options. Optional forms also include lump sums. For lump sums the mortality table and interest is specified under IRC Section 417(e). The interest rate is determined as of the forth month preceding the plan year in which the distribution is paid (September).
Late retirement increases	For active participants, the plan provides benefit suspension notices to participants who work beyond normal retirement. For deferred vested participants, benefits are actuarially increased using the RP-2014 blended mortality table without projection and 6% interest.
Plan participants' contributions	None.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.
Change in benefit valued since prior year	The Plan was amended effective October 1, 2015 to update the actuarial equivalence definition, add the lump sum option for all participants and modify other annuity optional forms of payment.

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Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	January
Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.43%	1.41%
■ Second segment rate	5.91%	3.96%
■ Third segment rate	6.65%	4.97%
■ Effective interest rate	6.04%	4.19%

Annual rates of increase:

■ Compensation	
- Hourly participants	N/A
- Salaried and World Book participants	2.50%
- Current Hourly employees with salaried service	2.50%
■ Future Social Security wage bases	3.00%
■ Statutory limits on compensation	2.25%

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.

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Mortality:

■ Healthy Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, with generational projection using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, with generational projection using Scale AA).

■ Disabled

Hourly Participants:

Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, with generational projection using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, with generational projection using Scale AA).

Salaried and World Book Participants:

Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Termination

Hourly Participants: 100% of SOA 2003 Age Table

Salaried and World Book Participants: 50% of SOA 2003 Age Table

Representative Termination Rates (percentage leaving during the year)

Attained Age	Hourly	Salaried and World Book
20	17.46%	8.73%
25	18.51%	9.26%
30	12.19%	6.10%
35	8.78%	4.39%
40	7.00%	3.50%
45	6.21%	3.11%
50	5.63%	2.82%
55	2.92%	1.46%
60	2.20%	1.10%
65	0.00%	0.00%

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Disability

Hourly participants: 1985 Pension Disability Table—Class 2 for males and females

Salaried and World Book participants: 1985 Pension Disability Table—Class 1 for males and females

Representative Disability Rates (percentage becoming disabled during the year)

Attained Age	Hourly		Salaried and World Book	
	Males	Females	Males	Females
20	0.06%	0.06%	0.03%	0.03%
25	0.09%	0.10%	0.04%	0.05%
30	0.13%	0.17%	0.05%	0.08%
35	0.20%	0.25%	0.07%	0.14%
40	0.31%	0.36%	0.12%	0.21%
45	0.51%	0.52%	0.20%	0.32%
50	0.83%	0.85%	0.36%	0.53%
55	1.50%	1.49%	0.72%	0.95%
60	2.27%	1.79%	1.26%	1.16%
65	3.03%	2.10%	1.75%	1.36%

Retirement

For active participants, rates vary by age:

Representative Retirement Rates (Percentage retiring during the year)

Attained Age	Hourly Kirby Cleveland	All Other Hourly	Salaried	World Book
Under 55	0%	0%	0%	0%
55	2%	0%	2%	2%
56	2%	0%	2%	2%
57	3%	0%	2%	2%
58	5%	0%	2%	3%
59	5%	0%	2%	3%
60	10%	3%	5%	5%
61	10%	5%	5%	10%
62	45%	15%	15%	15%
63	45%	10%	10%	20%
64	45%	10%	10%	25%
65	95%	95%	95%	95%
66	96%	96%	96%	96%
67	97%	97%	97%	97%
68	98%	98%	98%	98%
69	99%	99%	99%	99%
70 and above	100%	100%	100%	100%

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Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained their earliest retirement date.
- Deferred vested benefit For hourly participants at the Kirby Cleveland location, age 62. For all other participants, age 65.
- Disability benefit For hourly participants, at their earliest retirement date
For Salaried and World Book participants: upon disablement
- Retirement benefit Upon termination of employment

Form of payment

75% of active participants commencing their benefit in the future are assumed to take a lump sum payment and 25% are assumed to take a single life annuity unless disabled. All future disabled participants are assumed to take a single life annuity. All current terminated vested participants are assumed to take a single life annuity.

Calculation of Lump Sum: lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) without application of generational mortality.

Percent married

80% of males; 80% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

Spouse age

Spouses of male participants are assumed to be three years younger, spouses of female participants are assumed to be three years older.

Covered pay

Assumed plan compensation for the year beginning on the valuation date was determined as actual gross earnings during the prior year provided by the employer, annualized for participants who did not work for a full year, and increased with a full year's assumed salary increase.

Administrative expenses

\$372,394; estimated based on expected actuarial services and PBGC premiums.

Timing of benefit payments

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

Participant Data

Participant data were provided by the company as of the valuation date via the eePoint administration system.

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Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 7.25% (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued including based on discussions with The Scott Fetzer Company regarding the likelihood that these benefits will be paid, except: ■ Qualified pre-retirement survivor benefits are not valued because the Plan's charge to the employee for such coverage is assumed to approximately equal the cost of coverage. ■ The plan pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued, rather such participant's benefits are valued using the benefit choice assumptions described above. Willis Towers Watson has reviewed the plan provisions with The Scott Fetzer Company and, based on that review, is not aware of any other significant benefits required to be valued that were not.

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Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).
Rates of increase in:	
■ Compensation	Assumed compensation increases are based on plan sponsor expectations and the effect that the assumed long-term CPI and NAW will have on compensation increases over the longer term. The future CPI and productivity/NAW increases assumed are consistent with other economic assumptions.
■ National average wages (NAW) (e.g., Social Security wage bases)	The assumed NAW is based on assumed CPI as shown below, plus assumed increases in real wages (the portion of GDP increases that becomes part of wages). Such assumed future increases in real wages are based on forecasts by economists.
■ Increases in statutory limits (CPI)	The assumed CPI increases are based on forecasts prepared by economists.

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on a published table for pension participants believed to have similar characteristics to the plan population. Assumed termination rates differ by age because of expected differences in termination rates by age.

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Retirement Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

Retirement rates differ by Plan document because of expected effects the availability of these benefits has on retirement rates.

Benefit commencement date for deferred benefits Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

Source of Prescribed Methods

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

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation The assumed form of payment was changed to reflect the plan amendment effective October 1, 2015 to add a lump sum option for all participants. This valuation assumes 75% of active participants commencing their benefit in the future will elect a lump sum payment and 25% a single life annuity. All future disabled participants and current terminated vested participants are assumed to take a single life annuity.

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Plan Name	The Scott Fetzer Pension Plan
Plan Sponsor EIN	47-0691256
ERISA Plan #	098
Plan Year Ending	2016

The required attachment marked with an “X” in the Attachment column is included within the “Signed Schedule MB or Schedule SB” attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.

Form / Schedule	Line#	Description	Attachment Title (if different from Description)	Attach- ment
5500 Sch. SB	None	Statement by Enrolled Actuary	SB_SignedandAttachments.pdf	X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
5500 Sch. SB	Line 9	Explanation of Credit Balance Discrepancy		
5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age	SB_SignedandAttachments.pdf	x
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Line 23	Statement of Actuarial Assumptions/Methods		
5500 Sch. SB	Part V	Summary of Plan Provisions	SB_SignedandAttachments.pdf	x
5500 Sch. SB	Line 24	Change in Actuarial Assumptions	SB_SignedandAttachments.pdf	x
5500 Sch. SB	Line 25	Change in Method		
5500 Sch. SB	Line 26	Schedule of Active Participant Data	SB_SignedandAttachments.pdf	x
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		
5500 Sch. SB		Other Attachment [Enter Description]		

Plan Name	The Scott Fetzer Pension Plan
Plan Sponsor EIN	47-0691256
ERISA Plan #	098
Plan Year Ending	2016

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