

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 FOR HOURLY EMPLOYEES OF ADALET (IBEW)</u>	1b	Three-digit plan number (PN) ▶ <u>002</u>
		1c	Effective date of plan <u>05/01/1967</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>ADALET/SCOTT FETZER COMPANY</u> <u>28800 CLEMENS ROAD</u> <u>WESTLAKE, OH 44145-1197</u>	2b	Employer Identification Number (EIN) <u>47-0691259</u>
		2c	Plan Sponsor's telephone number <u>440-892-3000</u>
		2d	Business code (see instructions) <u>335900</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/04/2017	DAVID LAMB
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 153
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 63 6a(2) 57 6b 38 6c 34 6d 129 6e 12 6f 141 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 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 FOR HOURLY EMPLOYEES OF ADALET (IBEW)</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ADALET/SCOTT FETZER COMPANY</u>	D Employer Identification Number (EIN) <u>47-0691259</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>5057448</u>
b Actuarial value	2b <u>5305575</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>52</u> (2) Vested Funding Target <u>1422819</u> (3) Total Funding Target <u>1422819</u>
b For terminated vested participants	<u>38</u> <u>818459</u> <u>818459</u>
c For active participants	<u>63</u> <u>2431532</u> <u>2431925</u>
d Total	<u>153</u> <u>4672810</u> <u>4673203</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>6.16</u> %
6 Target normal cost	6 <u>167943</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>216-937-4000</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
v. 160205

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	19752
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	19752
10	Interest on line 9 using prior year's actual return of 0.63%	0	124
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 6.37%		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)	0	19876

Part III Funding Percentages			
14	Funding target attainment percentage	14	113.10%
15	Adjusted funding target attainment percentage	15	113.53%
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	116.20%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
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

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	167943			
b	Excess assets, if applicable, but not greater than line 31a	31b	167943			
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			
36	Additional cash requirement (line 34 minus line 35)		36			
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37			
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			
40	Unpaid minimum required contributions for all years		40			
41			0			
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)					
41	If an election was made to use PRA 2010 funding relief for this plan:					
a	Schedule elected	☐ 2 plus 7 years ☐ 15 years				
b	Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011				
42	Amount of acceleration adjustment	42	0			
43	Excess installment acceleration amount to be carried over to future plan years	43	0			

SCHEDULE 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 FOR HOURLY EMPLOYEES OF ADALET (IBEW)	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ADALET/SCOTT FETZER COMPANY	D Employer Identification Number (EIN) 47-0691259	

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	19528	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?
13 21 50 62 99	TRUSTEE	1531	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

COHEN AND 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	1417	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 FOR HOURLY EMPLOYEES OF ADALET (IBEW)				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ADALET/SCOTT FETZER COMPANY				D Employer Identification Number (EIN) 47-0691259	
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) 4749775	
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)	

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Schedule D (Form 5500) 2016 v.160205

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

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

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

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

SCHEDULE H (Form 5500) 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 <u>01/01/2016</u> and ending <u>12/31/2016</u>		
A Name of plan <u>THE SCOTT FETZER PENSION PLAN FOR HOURLY EMPLOYEES OF ADALET (IBEW)</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ADALET/SCOTT FETZER COMPANY</u>	D Employer Identification Number (EIN) <u>47-0691259</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(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)	5057449	4749775
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	5057449	4749775

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	5057449	4749775
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(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)		275557
(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		275557

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	525779	
(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)		525779
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)	21948	
(2) Contract administrator fees.....	2i(2)	242	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)	35262	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		57452
j Total expenses. Add all expense amounts in column (b) and enter total	2j		583231

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-307674
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: 34-1912691

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 3994355. (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 FOR HOURLY EMPLOYEES OF ADALET (IBEW)</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ADALET/SCOTT FETZER COMPANY</u>	D Employer Identification Number (EIN) <u>47-0691259</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>7</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

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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>0.0</u> % Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%	
	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 For Hourly Employees of Adalet (International Brotherhood of Electrical Workers)

Independent Auditors' Report
December 31, 2016 and 2015

Cohen & Co

cohen CPA.com

THE SCOTT FETZER PENSION PLAN FOR HOURLY EMPLOYEES OF ADALET
(INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS)

DECEMBER 31, 2016 AND 2015

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PLAN PARTICIPANTS AND PENSION COMMITTEE
THE SCOTT FETZER PENSION PLAN
FOR HOURLY EMPLOYEES OF ADALET
(INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS)

Independent Auditors' Report

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Scott Fetzer Pension Plan for Hourly Employees of Adalet (International Brotherhood of Electrical Workers) (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>\$ 4,749,775</u>	<u>\$ 5,057,449</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 4,749,775</u>	<u>\$ 5,057,449</u>

See accompanying notes to the financial statements.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE 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>\$ 275,557</u>	<u>\$ 32,239</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	525,779	192,299
Administrative expenses	<u>57,452</u>	<u>29,735</u>
Total deductions	<u>583,231</u>	<u>222,034</u>
NET DECREASE	(307,674)	(189,795)
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	<u>5,057,449</u>	<u>5,247,244</u>
END OF YEAR	<u>\$ 4,749,775</u>	<u>\$ 5,057,449</u>

See accompanying notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following description of the The Scott Fetzer Pension Plan for Hourly Employees of Adalet (International Brotherhood of Electrical Workers) (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan covering substantially all union employees of the Adalet Division of Adalet/Scott Fetzer Company (the Company) who are twenty-one years or older and have completed one year of eligibility service as defined in the Plan agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Effective January 1, 2009, the Plan was amended to not allow new employees to become participants. Participants employed prior to January 1, 2009, continue to accrue benefits.

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 a contribution 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. Early retirement benefits are available to those participants who reach age 60 and have five or more years vesting service, as defined. Monthly benefits under the Plan are based upon the years of credited service multiplied by a benefit accrual rate for vested participants upon retirement, death, or termination. Benefit accrual rates vary according to the year in which service is rendered. Participants became vested in the Plan after five years of credited service with the Company. Benefits payable for retirement, death, disability, 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. Effective October 1, 2015, the Plan was amended to add a lump-sum benefit payment option for all participants.

NOTES TO THE FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN (Continued)

Benefits and Vesting (continued)

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.

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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

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 is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefits payments are recorded when paid.

NOTES TO THE FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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. Employer 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.

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.

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 based on years of credited service multiplied by a benefit accrual rate for vested participants upon retirement, death or termination. 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.

NOTES TO THE FINANCIAL STATEMENTS

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

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

The significant actuarial assumptions used in the 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 3% (age 60) 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.

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	\$ 1,687,520	\$ 1,675,785
Other participants	<u>4,097,681</u>	<u>4,590,674</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 5,785,201</u>	<u>\$ 6,266,459</u>

NOTES TO THE FINANCIAL STATEMENTS

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

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

Accumulated plan benefits, beginning of year	\$ 6,266,459
Increase (decrease) during the year attributable to:	
Benefits accumulated	176,053
Actuarial gains	(496)
Increase for interest	253,855
Actual benefits paid	(192,299)
Change in actuarial assumptions	(475,170)
Plan amendment	<u>(243,201)</u>
Accumulated plan benefits, end of year	<u>\$ 5,785,201</u>

The decrease in present value of accumulated plan benefits of \$475,170 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 amendment was a decrease in the actuarial present value of accumulated plan benefits of approximately \$243,000 as of January 1, 2016.

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:

NOTES TO THE FINANCIAL STATEMENTS

5. FAIR VALUE MEASUREMENTS (Continued)

- 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 as reported on the active market on which the individual securities are traded.

Mutual Fund: Valued at the closing price 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.

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 the assets of the Plan and other retirement plans sponsored by The Scott Fetzer Company. The assets are held by KeyBank. Each participating retirement plan has an undivided interest in the Master Trust.

NOTES TO THE FINANCIAL STATEMENTS

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

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 \$275,557 and \$32,239, 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 Master Trust	<u>\$ 4,749,775</u>	<u>\$ 5,057,449</u>
Plan's investment in the Master Trust as a percentage of the total	<u>3.75%</u>	<u>3.85%</u>

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	(4,847,301)	(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>

NOTES TO THE FINANCIAL STATEMENTS

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

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>	<u></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>	<u></u>

7. INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated November 6, 2015, 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.

NOTES TO THE FINANCIAL STATEMENTS

8. PLAN TERMINATION (Continued)

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).

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.

9. PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer, and certain others. Certain Plan investments are managed by KeyBank National Association. 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 \$1,245 and \$2,784 for the years ended December 31, 2016 and 2015, respectively.

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 are reported, based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to the uncertainties inherent in the estimations and assumptions processes, 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 for Hourly Employees Of Adalet (IBEW)
Plan Sponsor EIN	47-0691259
ERISA Plan #	002
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 for Hourly Employees Of Adalet (IBEW)
Plan Sponsor EIN	47-0691259
ERISA Plan #	002
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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 FOR HOURLY EMPLOYEES OF ADALET		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ADALET/SCOTT FETZER COMPANY		D Employer Identification Number (EIN) 47-0691259
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	5,057,448	
b Actuarial value.....	2b	5,305,575	
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.....	52	1,422,819	1,422,819
b For terminated vested participants.....	38	818,459	818,459
c For active participants.....	63	2,431,532	2,431,925
d Total.....	153	4,672,810	4,673,203
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	6.16%	
6 Target normal cost.....	6	167,943	

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

Samantha S. Telljohann

Type or print name of actuary

Towers Watson Delaware Inc.

Firm name

1001 Lakeside Avenue
Suite 1500
Cleveland OH

44114-1172

Address of the firm

Date

1707891

Most recent enrollment number

216-937-4000

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2016
v. 160205

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	19,752
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9 Amount remaining (line 7 minus line 8).....	0	19,752
10 Interest on line 9 using prior year's actual return of <u>0.63%</u>	0	124
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.37%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	19,876

Part III Funding Percentages

14 Funding target attainment percentage	14	113.10%
15 Adjusted funding target attainment percentage.....	15	113.53%
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	116.20%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
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:	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	167,943	
b Excess assets, if applicable, but not greater than line 31a	31b	167,943	
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 average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Retirement Assumption for Line 22

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
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

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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	
	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	0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0	
30 - 34	0		0		0		1		0		0		0		0	
35 - 39	0		0		2		8		0		0		0		0	
40 - 44	0		0		2		2		0		0		1		0	
45 - 49	0		0		1		2		1		1		1		0	
50 - 54	0		0		2		2		0		1		2		0	
55 - 59	0		0		2		3		4		1		4		1	
60 - 64	0		0		1		3		1		1		1		0	
65 - 69	0		0		0		2		0		0		1		0	
70 & Over	0		0		0		0		0		0		0		0	

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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 | 6.16% | 4.37% |

Annual rates of increase:

- | | |
|-------------------------------------|-----|
| ■ Compensation | N/A |
| ■ Future Social Security wage bases | N/A |
| ■ Statutory limits on compensation | N/A |

Demographic Assumptions

Inclusion date

The valuation date nearest to 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** 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).

Termination

100% of the SOA 2003 Age table.

Representative Termination Rates (Percentage leaving during the year)

Attained Age	Percentage
20	17.46%
25	18.51
30	12.19
35	8.78
40	7.00
45	6.21
50	5.63
55	2.92
60	2.20
65	0.00

Disability

1985 Pension Disability Table – Class 2 sex distinct

Representative Disability Rates (Percentage becoming disabled during the year)

Attained Age	Male	Female
20	0.06%	0.06%
25	0.09	0.10
30	0.13	0.17
35	0.20	0.25
40	0.31	0.36
45	0.51	0.52
50	0.83	0.85
55	1.50	1.49
60	2.27	1.79
65	3.03	2.10

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Retirement

For active participants, rates vary by age:

Representative Retirement Rates (Percentage retiring during the year)

Attained Age	Percentage
Under 60	0%
60	3
61	5
62	15
63	10
64	10
65	95
66	96
67	97
68	98
69	99
70 and above	100

Assumed 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 Age 65
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Form of payment

75% of 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.

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

Percent married

Not applicable

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

Not applicable

Administrative expenses

\$56,278; estimated based on expected actuarial services and PBGC premiums.

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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.

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.

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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 automatically pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued as 100% assumed lump sum election, 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.

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).

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.
Benefit commencement date for deferred benefits	Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan's experience is not considered to be credible, but deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier 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.
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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 participants commencing their benefit in the future will elect a lump sum payment and 25% a single life annuity unless disabled. All future disabled 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 participants commencing their benefit in the future will elect a lump sum payment and 25% a single life annuity unless disabled. All future disabled participants are assumed to take a single life annuity.

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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The Plan was amended and restated effective January 1, 2014. The most recent amendment reflected in the following plan provisions was effective October 1, 2015.

Covered employees Hourly employees of Adalet/Scott Fetzer Company covered by the collective bargaining agreement at Adalet/PLM division.

Participation date Any covered employee is eligible to participate on the first day of the month following completion of one year of service and attainment of age 21. The plan is frozen to new entrants hired on or after January 1, 2009.

Definitions

Vesting service One year for each 1,000-hour calendar year employed 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 closest one-tenth year) will be given for years in which the participant has between 1,000 and 1,800 hours of service.

Normal retirement date (NRD) Age 65

Monthly pension benefit A monthly benefit, if paid on a straight-life basis, is payable based on the following:

- \$17.00 times years of Benefit Service prior to May 1, 1997 plus,
- \$19.00 times years of Benefit Service from May 1, 1997 to April 30, 1998 plus,
- \$20.00 times years of Benefit Service from May 1, 1998 to April 30, 1999 plus,
- \$21.00 times years of Benefit Service from May 1, 1999 to April 30, 2000 plus,
- \$22.00 times years of Benefit Service from May 1, 2000 to April 30, 2001 plus,
- \$23.25 times years of Benefit Service from May 1, 2001 to April 30, 2002 plus,
- \$24.25 times years of Benefit Service from May 1, 2002 to April 30, 2003 plus,
- \$25.25 times years of Benefit Service from May 1, 2003 to April 30, 2004 plus,

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\$26.25 times years of Benefit Service from May 1, 2004 to April 30, 2005 plus,

\$27.50 times years of Benefit Service from May 1, 2005 to April 30, 2006 plus,

\$28.75 times years of Benefit Service from May 1, 2006 to April 30, 2007 plus,

\$30.00 times years of Benefit Service from May 1, 2007 to April 30, 2008 plus,

\$31.25 times years of Benefit Service from May 1, 2008 to April 30, 2009 plus,

\$32.25 times years of Benefit Service from May 1, 2009 to April 30, 2010 plus,

\$32.75 times years of Benefit Service from May 1, 2010 to April 30, 2011 plus,

\$33.25 times years of Benefit Service from May 1, 2011 to April 30, 2012 plus,

\$33.50 times years of Benefit Service from May 1, 2012 to April 30, 2013 plus,

\$33.75 times years of Benefit Service from May 1, 2013 to April 30, 2014 plus,

\$34.00 times years of Benefit Service from May 1, 2014 to April 30, 2015 plus,

\$34.25 times years of Benefit Service from May 1, 2015 to April 30, 2016 plus

\$34.50 after April 30, 2016

Monthly preretirement death benefit

50% of the monthly pension benefit as of the date of death reduced for the 50% Joint & Survivor election and reduced for payments as early as the participant's earliest 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
60-63	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 five 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	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 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, actuarially reduced for commencement prior to Normal Retirement Date, using the RP-2014 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 the Normal Retirement Date or the Early Retirement Date actuarially reduced for benefit commencing prior to Normal Retirement Date, using the RP-2014 blended mortality table without projection and 6% interest.
Disablement	Same as Early Retirement or Vested Termination
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 10-year certain and continuous annuity and a lump sum. 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 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 suspension of benefits notices to participants working 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.
Changes since prior valuation	The Plan was amended effective October 1, 2015 to update the actuarial equivalence definition, add the lump sum option for all participants, modify other annuity optional forms of payment and change the IRC Section 417(e) interest rate look back month from December to September.

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Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Adalet/Scott Fetzer Company
EIN/PN	47-0691259 / 002
Plan Name	The Scott Fetzer Pension Plan for Hourly Employees of Adalet
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 average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Retirement Assumption for Line 22

Age of Retirement	Rates of Retirement	% Retiring	Weighted Ages
(A)	(B)	(C)	(A)*(C)
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 for Hourly Employees of Adalet (IBEW)
EIN / PN:	47-0691259 / 002
Plan Sponsor:	Adalet/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	
	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	0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0	
30 - 34	0		0		0		1		0		0		0		0	
35 - 39	0		0		2		8		0		0		0		0	
40 - 44	0		0		2		2		0		0		1		0	
45 - 49	0		0		1		2		1		1		1		0	
50 - 54	0		0		2		2		0		1		2		1	
55 - 59	0		0		2		3		4		1		4		1	
60 - 64	0		0		1		3		1		1		1		5	
65 - 69	0		0		0		2		0		0		1		0	
70 & Over	0		0		0		0		0		0		0		0	

Plan Name: The Scott Fetzter Pension Plan for Hourly Employees of Adalet (IBEW)
 EIN / PN: 47-0691259 / 002
 Plan Sponsor: Adalet/Scott Fetzter 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	6.16%	4.37%

Annual rates of increase:

■ Compensation	N/A
■ Future Social Security wage bases	N/A
■ Statutory limits on compensation	N/A

Demographic Assumptions

Inclusion date

The valuation date nearest to 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 for Hourly Employees of Adalet (IBEW)
EIN / PN: 47-0691259 / 002
Plan Sponsor: Adalet/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** 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).

Termination

100% of the SOA 2003 Age table.

Representative Termination Rates (Percentage leaving during the year)

Attained Age	Percentage
20	17.46%
25	18.51
30	12.19
35	8.78
40	7.00
45	6.21
50	5.63
55	2.92
60	2.20
65	0.00

Disability

1985 Pension Disability Table – Class 2 sex distinct

Representative Disability Rates (Percentage becoming disabled during the year)

Attained Age	Male	Female
20	0.06%	0.06%
25	0.09	0.10
30	0.13	0.17
35	0.20	0.25
40	0.31	0.36
45	0.51	0.52
50	0.83	0.85
55	1.50	1.49
60	2.27	1.79
65	3.03	2.10

Plan Name: The Scott Fetzer Pension Plan for Hourly Employees of Adalet (IBEW)
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Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

Retirement

For active participants, rates vary by age:

Representative Retirement Rates (Percentage retiring during the year)

Attained Age	Percentage
Under 60	0%
60	3
61	5
62	15
63	10
64	10
65	95
66	96
67	97
68	98
69	99
70 and above	100

Assumed 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 Age 65
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Form of payment

75% of 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.

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

Percent married

Not applicable

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

Not applicable

Administrative expenses

\$56,278; estimated based on expected actuarial services and PBGC premiums.

Plan Name: The Scott Fetzer Pension Plan for Hourly Employees of Adalet (IBEW)
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Plan Sponsor: Adalet/Scott Fetzer Company
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

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.

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.

Plan Name:	The Scott Fetzer Pension Plan for Hourly Employees of Adalet (IBEW)
EIN / PN:	47-0691259 / 002
Plan Sponsor:	Adalet/Scott Fetzer Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

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 automatically pays small benefits (with a present value up to \$5,000) in a single lump sum payment. Such lump sums are not explicitly valued as 100% assumed lump sum election, 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.

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).

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.

Plan Name: The Scott Fetzer Pension Plan for Hourly Employees of Adalet (IBEW)
EIN / PN: 47-0691259 / 002
Plan Sponsor: Adalet/Scott Fetzer Company
Valuation Date: January 1, 2016

SCHEDULE SB ATTACHMENTS

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.
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Benefit commencement date for deferred benefits	Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the plan's experience is not considered to be credible, but deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.
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Source of Prescribed Methods

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

Change in assumptions 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 participants commencing their benefit in the future will elect a lump sum payment and 25% a single life annuity unless disabled. All future disabled participants are assumed to take a single life annuity.
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Plan Name:	The Scott Fetzer Pension Plan for Hourly Employees of Adalet (IBEW)
EIN / PN:	47-0691259 / 002
Plan Sponsor:	Adalet/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 participants commencing their benefit in the future will elect a lump sum payment and 25% a single life annuity unless disabled. All future disabled participants are assumed to take a single life annuity.

Plan Name:	The Scott Fetzer Pension Plan for Hourly Employees of Adalet (IBEW)
EIN / PN:	47-0691259 / 002
Plan Sponsor:	Adalet/Scott Fetzer Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The Plan was amended and restated effective January 1, 2014. The most recent amendment reflected in the following plan provisions was effective October 1, 2015.

Covered employees Hourly employees of Adalet/Scott Fetzer Company covered by the collective bargaining agreement at Adalet/PLM division.

Participation date Any covered employee is eligible to participate on the first day of the month following completion of one year of service and attainment of age 21. The plan is frozen to new entrants hired on or after January 1, 2009.

Definitions

Vesting service One year for each 1,000-hour calendar year employed 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 closest one-tenth year) will be given for years in which the participant has between 1,000 and 1,800 hours of service.

Normal retirement date (NRD) Age 65

Monthly pension benefit A monthly benefit, if paid on a straight-life basis, is payable based on the following:

\$17.00 times years of Benefit Service prior to May 1, 1997 plus,
\$19.00 times years of Benefit Service from May 1, 1997 to April 30, 1998 plus,
\$20.00 times years of Benefit Service from May 1, 1998 to April 30, 1999 plus,
\$21.00 times years of Benefit Service from May 1, 1999 to April 30, 2000 plus,
\$22.00 times years of Benefit Service from May 1, 2000 to April 30, 2001 plus,
\$23.25 times years of Benefit Service from May 1, 2001 to April 30, 2002 plus,
\$24.25 times years of Benefit Service from May 1, 2002 to April 30, 2003 plus,
\$25.25 times years of Benefit Service from May 1, 2003 to April 30, 2004 plus,

Plan Name: The Scott Fetzer Pension Plan for Hourly Employees of Adalet (IBEW)
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SCHEDULE SB ATTACHMENTS

\$26.25 times years of Benefit Service from May 1, 2004 to April 30, 2005 plus,

\$27.50 times years of Benefit Service from May 1, 2005 to April 30, 2006 plus,

\$28.75 times years of Benefit Service from May 1, 2006 to April 30, 2007 plus,

\$30.00 times years of Benefit Service from May 1, 2007 to April 30, 2008 plus,

\$31.25 times years of Benefit Service from May 1, 2008 to April 30, 2009 plus,

\$32.25 times years of Benefit Service from May 1, 2009 to April 30, 2010 plus,

\$32.75 times years of Benefit Service from May 1, 2010 to April 30, 2011 plus,

\$33.25 times years of Benefit Service from May 1, 2011 to April 30, 2012 plus,

\$33.50 times years of Benefit Service from May 1, 2012 to April 30, 2013 plus,

\$33.75 times years of Benefit Service from May 1, 2013 to April 30, 2014 plus,

\$34.00 times years of Benefit Service from May 1, 2014 to April 30, 2015 plus,

\$34.25 times years of Benefit Service from May 1, 2015 to April 30, 2016 plus

\$34.50 after April 30, 2016

Monthly preretirement death benefit

50% of the monthly pension benefit as of the date of death reduced for the 50% Joint & Survivor election and reduced for payments as early as the participant's earliest 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
60-63	0.7

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

SCHEDULE SB ATTACHMENTS

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 five 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	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 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, actuarially reduced for commencement prior to Normal Retirement Date, using the RP-2014 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 the Normal Retirement Date or the Early Retirement Date actuarially reduced for benefit commencing prior to Normal Retirement Date, using the RP-2014 blended mortality table without projection and 6% interest.
Disablement	Same as Early Retirement or Vested Termination
Preretirement death	The Monthly Preretirement Death Benefit as mentioned above

Plan Name: The Scott Fetzer Pension Plan for Hourly Employees of Adalet (IBEW)
EIN / PN: 47-0691259 / 002
Plan Sponsor: Adalet/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 10-year certain and continuous annuity and a lump sum. 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 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 suspension of benefits notices to participants working 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.
Changes since prior valuation	The Plan was amended effective October 1, 2015 to update the actuarial equivalence definition, add the lump sum option for all participants, modify other annuity optional forms of payment and change the IRC Section 417(e) interest rate look back month from December to September.

Plan Name:	The Scott Fetzer Pension Plan for Hourly Employees of Adalet (IBEW)
EIN / PN:	47-0691259 / 002
Plan Sponsor:	Adalet/Scott Fetzer Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Adalet/Scott Fetzer Company
EIN/PN	47-0691259 / 002
Plan Name	The Scott Fetzer Pension Plan for Hourly Employees of Adalet
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.

Plan Name	The Scott Fetzer Pension Plan for Hourly Employees Of Adalet (IBEW)
Plan Sponsor EIN	47-0691259
ERISA Plan #	002
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 for Hourly Employees Of Adalet (IBEW)
Plan Sponsor EIN	47-0691259
ERISA Plan #	002
Plan Year Ending	2016

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