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

Part I Annual Report Identification Information

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

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.)
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
ALTIVITY PACKAGING PENSION PLAN FOR HOURLY EMPLOYEES

1b Three-digit plan number (PN) ▶ 096

1c Effective date of plan 07/01/2006

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)
GRAPHIC PACKAGING INTERNATIONAL, INC.

1500 RIVEREDGE PKWY, SUITE 100
9TH FLOOR
ATLANTA, GA 30328

2b Employer Identification Number (EIN)
84-0772929

2c Plan Sponsor's telephone number
770-240-7200

2d Business code (see instructions)
322100

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.	10/11/2017	BRIAN WILSON
	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

RETIREMENT COMMITTEE OF GRAPHIC PACKAGING INTERNATIONAL

1500 RIVEREDGE PKWY, SUITE 100
9TH FLOOR
ATLANTA, GA 30328

3b Administrator's EIN: 58-2073470

3c Administrator's telephone number: 770-240-7200

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**	2255
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	1118
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	4931
b	Retired or separated participants receiving benefits	**6b**	5519
c	Other retired or separated participants entitled to future benefits	**6c**	2600
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	13050
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	899
f	Total. Add lines **6d** and **6e**.	**6f**	13949
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	13
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

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

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
ALTIVITY PACKAGING PENSION PLAN FOR HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 096

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GRAPHIC PACKAGING INTERNATIONAL, INC.

D Employer Identification Number (EIN)
84-0772929

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	38471725
b Actuarial value	**2b**	38471725

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	695	13464382	13464382
b For terminated vested participants	442	4985032	4985032
c For active participants	1118	15385298	16724266
d Total	2255	33834712	35173680

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**	6.17 %
6 Target normal cost	**6**	734401

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/29/2017
Date

JENNIFER A. YANULAVICH
Type or print name of actuary

17-06264
Most recent enrollment number

AON CONSULTING, INC.
Firm name

770-956-7777
Telephone number (including area code)

3350 RIVERWOOD PARKWAY
SUITE 80
ATLANTA, GA 30339
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 [ ]

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	3531000
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	3531000
10	Interest on line 9 using prior year's actual return of 0.98%	0	34604
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		2667091
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 6.38 %		170160
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		2837251
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	1000000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2565604

Part III Funding Percentages

14	Funding target attainment percentage	14	102.08%
15	Adjusted funding target attainment percentage	15	109.37%
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	104.17%
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
12/30/2016	500000	0			
			Totals ► 18(b)	500000	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	471097

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:	2nd segment:	3rd segment:	
4.43%	5.91%	6.65%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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**	734401
b Excess assets, if applicable, but not greater than line 31a	**31b**	734401

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**	471097
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	471097
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected	☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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 ALTIVITY PACKAGING PENSION PLAN FOR HOURLY EMPLOYEES	**B** Three-digit plan number (PN) ▶ 096
C Plan sponsor's name as shown on line 2a of Form 5500 GRAPHIC PACKAGING INTERNATIONAL, INC.	**D** Employer Identification Number (EIN) 84-0772929

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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 ☐

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: BABUSH NEIMAN KORNMAN & JOHNSON LLP

b EIN: 58-0942047

c Position: ACCOUNTANT

d Address: 5909 PEACHTREE DUNWOODY ROAD
SUITE 800
ATLANTA, GA 30328

e Telephone: 770-261-1900

Explanation: MERGED WITH CARR, RIGGS & INGRAM, LLC ON 03.01.17

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
ALTIVITY PACKAGING PENSION PLAN FOR HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 096

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GRAPHIC PACKAGING INTERNATIONAL, INC.

D Employer Identification Number (EIN)
84-0772929

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: GRAPHIC PKG INT'L INC MASTER TRUST

b Name of sponsor of entity listed in (a): GRAPHIC PACKAGING INTERNATIONAL INC

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)
84-0772929-093	M	45495838

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

A Name of plan
ALTIVITY PACKAGING PENSION PLAN FOR HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 096

C Plan sponsor's name as shown on line 2a of Form 5500
GRAPHIC PACKAGING INTERNATIONAL, INC.

D Employer Identification Number (EIN)
84-0772929

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)	2000000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	847858402
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)	36546577	45495838
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	38546577	893354240
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	11951	40145
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	11951	40145
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	38534626	893314095

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)	500000	
	(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)		500000
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)		2946486
(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		3446486
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1441461	
(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)		1441461
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1441461
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2005025
l Transfers of assets:			
(1) To this plan	2l(1)		852774444
(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: CARR, RIGGS & INGRAM, LLC **(2)** EIN: 72-1396621

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	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		25000000
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 3974656. (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.

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

A Name of plan
ALTIVITY PACKAGING PENSION PLAN FOR HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 096

C Plan sponsor's name as shown on line 2a of Form 5500
GRAPHIC PACKAGING INTERNATIONAL, INC.

D Employer Identification Number (EIN)
84-0772929

Part I Distributions

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** 0

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): 25-1904625

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** 44

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

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**

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.

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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 45.0 % Investment-Grade Debt: 47.0 % High-Yield Debt: 8.0 % 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

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 ____/____/____.

Altivity Packaging Pension Plan
For Hourly Employees

FINANCIAL STATEMENTS

December 31, 2016 and 2015

Altivity Packaging Pension Plan For Hourly Employees
Table of Contents
December 31, 2016 and 2015

REPORT

Independent Auditors' Report 3

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits 5

Statements of Changes in Net Assets Available for Benefits 6

Statement of Accumulated Plan Benefits 7

Statement of Changes in Accumulated Plan Benefits 8

Notes to Financial Statements 9

REPORT

CRI CARR RIGGS & INGRAM
CPAs and Advisors

Carr, Riggs & Ingram, LLC
5909 Peachtree Dunwoody Road
Suite 800
Atlanta, Georgia 30328

(770) 261-1900
(770) 261-1901 (fax)
CRIcpa.com

INDEPENDENT AUDITORS' REPORT

To the Retirement Committee
Altivity Packaging Pension Plan For Hourly Employees

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Altivity Packaging Pension Plan For Hourly Employees (the "Plan") which comprise the statement of net assets available for benefits as of December 31, 2016, and the related statement of changes in net assets available for benefits for the year then ended and the statement of accumulated plan benefits as of December 31, 2015, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by The Bank of New York Mellon/BNY Mellon, N.A. ("BNY"), 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 year ended December 31, 2016, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

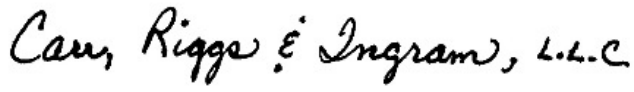
Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2016 financial statements. Accordingly, we do not express an opinion on the 2016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

Other Matter – 2015 Financial Statements

The financial statements as of December 31, 2015 were audited by Babush, Neiman, Kornman & Johnson, LLP ("BNKJ"), who merged with Carr, Riggs & Ingram, LLC as of March 1, 2017. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed BNKJ not to perform, and they did not perform, any auditing procedures with respect to the information certified by BNY. Their report, dated October 4, 2016, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

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



CARR, RIGGS & INGRAM, LLC

Atlanta, Georgia
October 10, 2017

FINANCIAL STATEMENTS

Altivity Packaging Pension Plan For Hourly Employees
Statements of Net Assets Available for Benefits

December 31,	**2016**	2015
Assets		
Investments, at fair value		
Interest in the Graphic Packaging		
International, Inc. Master Trust	**$ 45,495,838**	$ 36,546,577
Receivables		
Transfers into plan receivable - see Note 1	**847,858,402**	-
Employer contribution	**-**	2,000,000
Total assets	**893,354,240**	38,546,577
Liabilities		
Accrued liabilities	**40,145**	11,951
Net assets available for benefits	**$ 893,314,095**	$ 38,534,626

The accompanying footnotes are an integral part of these statements.

Altivity Packaging Pension Plan For Hourly Employees
Statements of Changes in Net Assets Available for Benefits

Years ended December 31,	**2016**	2015
Additions to net assets attributed to:		
Contributions		
Employer	**$ 500,000**	$ 2,900,000
Investment income		
Net gain from the Graphic Packaging International, Inc. Master Trust	**3,514,846**	326,168
Total additions	**4,014,846**	3,226,168
Deductions from net assets attributed to:		
Benefits paid to participants	**1,332,482**	1,193,133
Lump sum benefits paid - see Note 1	**108,979**	4,601,647
Administrative expenses	**568,360**	551,555
Total deductions	**2,009,821**	6,346,335
Net increase (decrease) before transfers	**2,005,025**	(3,120,167)
Transfers into plan - see Note 1	**852,774,444**	-
Net increase (decrease)	**854,779,469**	(3,120,167)
Net assets available for benefits		
Beginning of Year	**38,534,626**	41,654,793
End of Year	**$ 893,314,095**	$ 38,534,626

The accompanying footnotes are an integral part of these statements.

Altivity Packaging Pension Plan For Hourly Employees
Statement of Accumulated Plan Benefits

		December 31, 2015
Actuarial present value of accumulated plan benefits		
Vested benefits:		
Participants currently receiving payments	$	13,232,991
Terminated vested participants		5,125,040
Other participants		15,757,595
Total vested benefits		34,115,626
Nonvested benefits		1,246,510
Total actuarial present value of accumulated plan benefits	$	35,362,136

The accompanying footnotes are an integral part of this statement.

Altivity Packaging Pension Plan For Hourly Employees
Statement of Changes in Accumulated Plan Benefits

Year ended December 31, 2015

Actuarial present value of accumulate plan benefits at beginning of the year	$	32,880,086
Benefits accumulated and gains/losses		1,776,114
Increase for interest accumulated		2,207,555
Assumption changes		4,293,161
Benefits paid		(5,794,780)
Net increase		2,482,050
Actuarial present value of accumulate plan benefits at end of the year	$	35,362,136

The accompanying footnotes are an integral part of this statement.

NOTE 1: PLAN DESCRIPTION

The following description of the Altivity Packaging Pension Plan For Hourly Employees (the "Plan") is provided for general informational purposes only. Participants should refer to the Plan document for more information.

General

The Plan is a noncontributory defined benefit plan established July 1, 2006. The Plan covers the eligible hourly employees of Altivity Packaging, LLC who have completed one year of service and covers employees who were formerly covered under the Smurfit-Stone Container Corporation Retirement Plan for Hourly Employees. Effective December 31, 2007, the Plan was amended to freeze the benefit accruals for nonunion hourly employees. The Plan was sponsored by Altivity Packaging, LLC until March 10, 2008 when the Company was acquired by Graphic Packaging Holding Company (the "Company"). Upon acquisition, Graphic Packaging International, Inc. became the Plan's sponsor. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective January 2, 2017, the Plan was renamed GPI US Consolidated Pension Plan. See Note 1, Significant Event – Transfers into Plan below.

Significant Event – Transfers into Plan

At its meeting on November 10, 2016, the Retirement Committee adopted and approved resolutions, effective as of the close of business on December 31, 2016, to merge Graphic Packaging Retirement Plan, Riverwood International Employees Retirement Plan, Riverwood International Hourly Retirement Plan, Field Container Company, L.P. and Related Entities Pension Plan and Mid-America Packaging Retirement Plan, which are all sponsored by the Company and participants in the Graphic Packaging International, Inc. Master Trust, into the Plan, without modifying the accrued benefits payable to participants and beneficiaries under any of the plans. As of December 31, 2016, the transfer of the Plan assets to the GPI US Consolidated Pension Plan was $847,858,402 and recorded as Transfers into plan receivable in the Statements of Net Assets Available for Benefits and as a Transfer into plan in the Statements of Changes in Net Assets Available for Benefits.

In addition to the above transfers in, effective February 2016, the Company purchased Walter G. Anderson, Inc. ("WGA") and prior to the transaction, WGA maintained and sponsored the Walter G. Anderson, Inc. Retirement Plan ("WGA Plan"). At its meeting on November 10, 2016, the Retirement Committee adopted and approved a resolution to merge the WGA Plan into the Plan without modifying accrued benefits payable to participants and beneficiaries and to freeze benefit accruals under the Plan with respect to former participants of the WGA Plan in accordance with recent bargaining between the Company and the Local 1259 of the United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union. As of December 1, 2016, the WGA Plan transferred assets to the Plan of $4,916,042 and is recorded in Transfers into Plan in the Statements of Changes in Net Assets Available for Benefits.

NOTE 1: PLAN DESCRIPTION (CONTINUED)

Funding Policy

The Company's funding policy is to make contributions to the Plan in amounts sufficient to provide for the participant's benefits and to satisfy the minimum funding standards of ERISA. The Plan has met the minimum funding requirements of ERISA for the years ended December 31, 2016 and 2015.

Pension Benefits

Participants are generally entitled to normal retirement benefits beginning at the age of 65 (normal retirement age). The Plan permits early retirement benefits for qualified participants who meet the age and service requirements. In most instances, normal retirement benefits are based upon the participant's years of benefit service multiplied by the participant's benefit level. Early retirement benefits are based upon the participant's earned benefit reduced by a certain percentage for each month prior to normal retirement age.

Effective December 31, 2011, the Plan was amended to freeze Plan benefits and benefit service as of December 31, 2011 for hourly employees represented by GCC/IBT Local 541-S employed at the Salt Lake City, UT Bag facility. Effective December 31, 2011, the Plan was amended to cease benefit accruals with respect to employees represented by Carol Stream IAM 8 and by Pacific GCC-IBT Local 6-505M and to recognize on behalf of members (including former employees) who were employees of Altivity Packaging, LLC on July 1, 2006, and who were not members of the Smurfit-Stone Container Corporation Retirement Plan ("Smurfit Plan") on June 30, 2006 because they had not met the eligibility requirement(s) for participation under the Smurfit Plan, their period of service rendered to Smurfit Stone from their date of employment to July 1, 2006 to the extent such service would have counted as benefit service under the Smurfit Plan had the employee remained employed with Smurfit-Stone Container Corporation until the date he or she met the eligibility requirement(s) for participation under the Smurfit Plan, such service to be recognized under the Plan for purposes of benefit accrual and for purposes of eligibility for a benefit. Effective September 25, 2012, the Plan was closed to new participants, re-hires and transfers for employees represented by USW 1505 at the Arcadia, LA Bag facility. Effective October 8, 2012, the Plan was closed to new participants, re-hires and transfers for employees represented by USW 1973 at the Middletown, OH Mill facility. Effective December 31, 2012, the Plan was amended to freeze benefit service and benefit accruals for hourly employees represented by GCC/IBT 415-S employed at the Carol Stream, IL Carton facility. Effective December 31, 2012, the Plan was amended to freeze benefit service and benefit accruals for hourly employees represented by GCC/IBT 388M employed at the Irvine, CA Carton facility. Effective December 31, 2012, the Plan was amended to freeze benefit service and benefit accruals for hourly employees represented by GCC/IBT 388M employed at the Santa Clara, CA Mill facility. Effective December 31, 2012, the Plan was amended to freeze benefit service and benefit accruals for hourly employees represented by GCC/IBT 747M employed at the Renton, WA Carton facility. Effective December 31, 2012, the Plan was amended to freeze benefit service and benefit accruals for non-grandfathered participants represented by USW 1505 at the Arcadia, LA Bag facility and participants represented by USW 1973 at the Middletown, OH Mill facility.

NOTE 1: PLAN DESCRIPTION (CONTINUED)

Pension Benefits (Continued)

A non-grandfathered participant is not eligible for disability retirement after December 31, 2012. Effective March 31, 2013, the Plan was closed to new participants, re-hires and transfers for employees represented by USW 5-1250 at the Solon, OH Carton facility. Effective March 31, 2013, the Plan was closed to new participants, re-hires and transfers for employees represented by USW 807 at the Valley Forge, PA Carton facility. Effective April 1, 2013, the Plan was amended to freeze benefit service and benefit accruals for non-grandfathered participants represented by USW 5-1250 at the Solon, OH Carton facility and participants represented by USW 807 at the Valley Forge, PA Carton facility. A non-grandfathered participant is not eligible for disability retirement after March 31, 2013. Effective December 31, 2013, the Plan was amended to freeze Plan benefits at the Atlanta, GA Carton facility represented by GCC/IBT 527-S.

Participants may elect to receive their benefits in various payment forms such as a single life annuity or other optional forms of payment available under the Plan.

Effective January 1, 2015, the Plan was amended and restated. This restatement incorporates all amendments since the previous restatement, updates the Plan's definition of "Spouse" to comply with guidance from the Internal Revenue Service ("IRS"), and updates the Plan's provisions related to funding-based benefit restrictions under the Internal Revenue Code ("IRC").

Effective December 31, 2015, benefits for Valley Forge employees represented by SEIU Local 32BJ were frozen.

Effective November 1, 2015 and 2014, a Special Commencement Right was implemented to allow for a lump sum window election for certain terminated participants.

Death and Disability Benefits

If a participant dies, a death benefit may be payable under the Plan to the participant's surviving spouse. If an active participant becomes disabled, the participant may be entitled to receive benefits under the Plan, if certain service and eligibility requirements are met.

Vesting

An employee must complete five years of service to become eligible to receive a benefit under the Plan. If an employee does not complete five years of service, they forfeit the right to receive benefits under the Plan.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition

Investments in the Graphic Packaging International, Inc. Master Trust ("the Master Trust") are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 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. The Plan presents in its statements of changes in net assets available for benefits an allocation of the GPI Master Trust's net income which consists of realized gains or losses, unrealized appreciation or depreciation on investments and interest and dividend income.

Valuation of Financial Instruments

The carrying values of the Plan's receivables and payables approximate fair value.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

Risks and Uncertainties

The Plan invests in a Master Trust, which invests in a combination of stocks, bonds, mutual funds, common/collective trusts, forward, futures and swap contracts, and other investment securities. The underlying investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to the changes in the value of investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in these financial statements.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Risks and Uncertainties (Continued)

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

Payments of Benefits

Benefits are recorded when paid.

Administrative Expenses

Generally, the Plan pays for expenses incurred for Plan administration. Certain other costs of the Plan have been paid by the Company.

Reclassifications

Certain reclassifications have been made to the prior year financial statements in order for them to be in conformity with the current year presentation. There is no effect on the net assets and changes in net assets previously reported due to these reclassifications.

NOTE 3: INTEREST IN MASTER TRUST (UNAUDITED INFORMATION)

The Plan's investments are in the Master Trust. The Master Trust was established for the investment of assets of the Plan and certain assets of other retirement plans sponsored by the Company. Each participating retirement plan has an undivided interest in the Master Trust. The 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 administrative expenses. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based on 1) whether it is related to a specific plan (100 percent allocation to that plan), or 2) the Plan's proportionate share of the income or expense which is attributable to the Master Trust.

The Company has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following investment information was obtained from data that has been prepared and certified as complete and accurate by The Bank of New York Mellon/BNY Mellon, N.A., in accordance with DOL Regulations, and was not subjected to any auditing procedures, except for comparing such information to the amounts included in the Plan's financial statements.

NOTE 3: INTEREST IN MASTER TRUST (UNAUDITED INFORMATION) (CONTINUED)

At December 31, 2016 and 2015, the assets of the Master Trust were held by the Trustee of the Plan. The Plan's interest in the net assets of the Master Trust was approximately 5% and 4% at December 31, 2016 and 2015, respectively.

The following table presents the net assets held by the Master Trust at December 31, 2016 and 2015 as certified by the Trustee:

December 31,	**2016**	2015
Assets		
Investments, at fair value:		
Common/collective trusts	**$ 263,615,306**	$ 378,285,560
U.S. government securities	**150,602,416**	-
Corporate debt securities	**115,830,646**	-
Mutual funds	**113,805,070**	222,598,059
Common stock	**111,627,573**	130,288,117
Preferred corporate debt securities	**94,751,335**	-
State and municipal securities	**17,757,223**	-
Foreign government securities	**12,360,287**	-
Cash and cash equivalents, including foreign currency	**9,396,975**	8,258,015
Preferred stock	**3,042,738**	1,383,614
Forward contracts	**326,671**	(39)
Futures contracts	**(1,071,000)**	-
Swap contracts	**(1,394,198)**	-
103-12 investment entity	**-**	82,308,574
Total investments	**890,651,042**	823,121,900
Other receivables	**5,128,899**	744,805
Total assets	**895,779,941**	823,866,705
Liabilities		
Other payables	**1,789,743**	1,036,461
Total liabilities	**1,789,743**	1,036,461
Net Assets Held by the Master Trust	**$ 893,990,198**	$ 822,830,244

NOTE 3: INTEREST IN MASTER TRUST (UNAUDITED INFORMATION) (CONTINUED)

The following table presents investment income for the Master Trust for the years ended December 31, 2016 and 2015 as certified by the Trustee:

Years ended December 31,	**2016**	2015
Investment Income:		
Net appreciation (depreciation) in fair value of investments	**$ 66,524,480**	$ (3,465,645)
Dividends	**9,556,098**	9,700,591
Interest	**529,216**	1,762
Total investment income	**$ 76,609,794**	$ 6,236,708

NOTE 4: FAIR VALUE MEASUREMENTS (UNAUDITED INFORMATION)

Financial Accounting Standards Board ("FASB"), Accounting Standards Codification ("ASC") 820, *Fair Value Measurements* ("ASC 820"), defines fair value, establishes a framework for measuring fair value and requires additional disclosures about the use of fair value measurements. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date.

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are observable as of the reporting date. These inputs include quoted prices for similar assets 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; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

NOTE 4: FAIR VALUE MEASUREMENTS (UNAUDITED INFORMATION) (CONTINUED)

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

Common/collective trusts (the "CCTs"): The Master Trust's interest in the CCTs are valued at the net asset value ("NAV") of shares held by the Plan at year end. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the CCTs, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. As of December 31, 2016 and 2015, there were no unfunded commitments or redemption restrictions on the Plan's investment in the CCTs.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common and preferred stocks: Valued at the closing price reported on the active market on which the individual securities are traded on a daily basis.

103-12 investment entity (the "LLC"): The Master Trust's interest in the LLC is stated at fair value. The value is determined by the NAV, based on the underlying investments, as reported by the LLC on the valuation date. As of December 31, 2016 and 2015, there were no unfunded commitments or redemption restrictions on the Plan's investment in the LLC.

U.S. government, corporate debt, state and municipal and foreign government securities: Valued at the bid prices or the average of the bid and asked prices from published sources.

Forward contracts: Valued using pricing models based on the prevailing forward exchange rate of the underlying currencies taking into account the counterparties' creditworthiness.

Futures contracts: Valued at the last settlement price at the end of each day on the exchange upon which they are traded.

Swap contracts: Valued by an independent pricing service that is widely used by market participants. The swap contracts are priced via observable market assumptions with appropriate adjustments for liquidity and credit risk and are cleared daily through Chicago Mercantile Exchange.

Cash and cash equivalents, including foreign currency: Valued at cost, which approximates fair value.

NOTE 4: FAIR VALUE MEASUREMENTS (UNAUDITED INFORMATION) (CONTINUED)

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.

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2016 and 2015. There were no level 3 investments as of December 31, 2016 and 2015.

December 31, 2016	Level 1	Level 2	Total
Investments in the Fair Value Hierarchy:			
U.S. government securities	$ -	$ 150,602,416	$ 150,602,416
Corporate debt securities	-	115,830,646	115,830,646
Mutual funds	65,093,260	48,711,810	113,805,070
Common stock	111,627,573	-	111,627,573
Preferred corporate debt securities	-	94,751,335	94,751,335
State and municipal securities	-	17,757,223	17,757,223
Foreign government securities	-	12,360,287	12,360,287
Cash and cash equivalents, including foreign currency	9,396,975	-	9,396,975
Preferred stock	3,042,738	-	3,042,738
Forward contracts	-	326,671	326,671
Futures contracts	-	(1,071,000)	(1,071,000)
Swap contracts	-	(1,394,198)	(1,394,198)
Total investments in the Fair Value Hierarchy	$ 189,160,546	$ 437,875,190	627,035,736
Investments measured at NAV (1):			
Common/collective trusts			263,615,306
Total investments, at fair value			$ 890,651,042

NOTE 4: FAIR VALUE MEASUREMENTS (UNAUDITED INFORMATION) (CONTINUED)

December 31, 2015	Level 1	Level 2	Total
Investments in the Fair Value Hierarchy:			
Mutual funds	$ 160,796,158	$ 61,801,901	$ 222,598,059
Common stock	130,288,117	-	130,288,117
Cash and cash equivalents, including foreign currency	8,258,015	-	8,258,015
Preferred stock	1,383,614	-	1,383,614
Forward contracts	-	(39)	(39)
Total investments in the Fair Value Hierarchy	$ 300,725,904	$ 61,801,862	362,527,766
Investments measured at NAV (1):			
Common/collective trusts			378,285,560
103-12 investment entity			82,308,574
Total investments, at fair value			$ 823,121,900

(1) These investments that are measured at fair value using the NAV per share (or its equivalent practical expedient) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

NOTE 5: DERIVATIVES

The Master Trust transacts in a variety of derivative instruments including forward, futures, and swap contracts. Certain of the investment managers are permitted to use certain specified types of derivatives instruments as part of their respective strategies. The use of derivatives instruments is primarily as a risk management tool and not for trading purposes with each instrument's primary risk exposure being foreign exchange, interest rate, credit and market risk. Use of derivatives for the purpose of speculation is prohibited.

Forward Contracts

The Master Trust enters into forward contracts to purchase and sell foreign currencies in the normal course of its investing activities to manage the currency exposure associated with the Plan's foreign equity and fixed income investments. The terms of these contracts generally do not exceed one year. The credit risk associated with these contracts is minimal, as they are entered into with a limited number of highly rated counterparties.

NOTE 5: DERIVATIVES (CONTINUED)

Futures Contracts

Beginning in 2016, the Master Trust enters into exchange traded U.S. government securities futures contracts to primarily mitigate interest rate risk by managing the duration and curve structure of the Master Trust's investments.

Swap Contracts

Beginning in 2016, the Master Trust enters into interest rate swap contracts to primarily mitigate interest rate risk by managing the duration of the Master Trust's fixed income investments.

Upon entering into futures and swap contracts, the Plan is required to deposit either in cash an amount ("initial margin") equal to a certain percentage of the nominal value of the contract as collateral. Pursuant to the futures and swap contracts, the Plan agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in the value of the futures contract. Such receipts or payments are known as "variation margin" which are generally settled daily and are included in the net appreciation (depreciation) of fair value of investments.

The following table presents the gross values of the derivatives and cash being held as collateral at the broker included in the investments of the Master Trust as of December 31, 2016 and 2015.

As of December 31, 2016	Fair Market Value of Assets	Fair Market Value of Liabilities	Total Fair Market Value	Collateral Cash
Forward contracts	**$ 4,705,036**	**$ (4,378,365)**	**$ 326,671**	**$ -**
Futures contracts	**38,000,000**	**(39,071,000)**	**(1,071,000)**	**1,487,006**
Swap contracts	**59,800,000**	**(61,194,198)**	**(1,394,198)**	**7,000,030**
Total	**$ 102,505,036**	**$ (104,643,563)**	**$ (2,138,527)**	**$ 8,487,036**

As of December 31, 2015	Fair Market Value of Assets	Fair Market Value of Liabilities	Total Fair Market Value	Collateral Cash
Forward contracts	$ 9,011	$ (9,050)	$ (39)	$ -
Total	$ 9,011	$ (9,050)	$ (39)	$ -

NOTE 5: DERIVATIVES (CONTINUED)

The following table presents the unrealized and realized gains and (losses) from derivatives included in the net gain from the Master trust for years ended December 31, 2016 and 2015.

Year ended December 31, 2016	Unrealized gains/ (losses)	Realized gains/ (losses)
Forward contracts	**$ 326,671**	**$ (68,415)**
Futures contracts	**(1,071,000)**	**-**
Swap contracts	**(1,394,198)**	**-**
Total	**$ (2,138,527)**	**$ (68,415)**

Year ended December 31, 2015	Unrealized gains/ (losses)	Realized gains/ (losses)
Forward contracts	$ (39)	$ (348,767)
Total	$ (39)	$ (348,767)

The derivatives within the Master Trust are subject to enforceable master netting arrangements or similar agreements. Under the terms of the master netting agreements, all transactions between the Trust and the counterparty constitute a single business relationship such that in the event of default, the non-defaulting party is entitled to set off claims and apply property held by that party in respect of any transaction against obligations owed. Any payments, deliveries or other transfers may be applied against each other and netted.

NOTE 6: ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service the employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based upon the participant's years of service multiplied by the participant's benefit level, as defined by the Plan, on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability, or termination of employment) are included to the extent they are deemed attributable to employee service rendered through the valuation date.

NOTE 6: ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. It is at least reasonably possible that the actuarial assumptions used to calculate accumulated plan benefits will change in the near term and that the effect of such change could be significant.

The significant actuarial assumptions used in the most recent valuation dated December 31, 2015 were:

Interest rate:	6.20% per year
Mortality basis - healthy lives:	RP - 2014 blue collar table adjusted back to 2006 by removing Scale MP - 2014 and the RP - 2014 disabled retirement table adjusted back to 2006 by removing Scale MP - 2014
Normal retirement age:	Age 65

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 interest rate used to determine the actuarial present value of accumulated plan benefits was changed to 6.20% from 7.35%. The mortality rates used to determine the actuarial present value of accumulated plan benefits were changed to RP-2014 blue collar adjusted back to 2006 by removing Scale MP-2014 and the RP-2014 disabled retirement table adjusted back to 2006 by removing Scale MP-2014. The effect of these changes was to increase the actuarial present value of accumulated plan benefits by $4,293,161.

NOTE 7: PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally 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.

NOTE 7: PLAN TERMINATION (CONTINUED)

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. governmental agency, up to the applicable limitations discussed below.

3. All other vested benefits (vested benefits not insured by the PBGC).

4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits of 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. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

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

NOTE 8: INCOME TAX STATUS

The Plan obtained a determination letter dated August 31, 2015, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the letter, the plan administrator, the plan actuary and the plan's tax counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE 9: PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. During 2016 and 2015, the Plan incurred and accrued trustee fee and miscellaneous fees of $181,259 and $131,836, actuary fees of $35,597 and $14,035, and investment management fees of $92,044 and $123,186, respectively.

NOTE 10: SUBSEQUENT EVENTS

Effective January 2, 2017, the Plan was renamed GPI US Consolidated Pension Plan. See Note 1, Significant Event – Transfers into Plan.

Management has evaluated subsequent events through October 10, 2017, which is the date the financial statements were available to be issued have determined that there are no subsequent events, except those described above, that require disclosure under the *Subsequent Events* topic of the FASB ASC.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

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

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		3								
25-29	4	13	4							
30-34	2	23	12	5						
35-39	5	32	22	19	1					
40-44	6	29	35	27	20	4				
45-49	9	39	31	46	25	28	6			
50-54	6	42	36	24	31	40	29	8	1	
55-59	6	27	24	39	24	51	18	23	8	1
60-64	1	15	23	24	15	30	14	24	14	17
65-69		5	6	8	2	7	4	2	4	8
70+		2			1				2	2

Note: Compensation has not been shown since it is not taken into account under the plan's formula

N-1,118

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2015), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.43%
2nd Segment Rate	5.91%
3rd Segment Rate	6.65%
Optional Payment Form Election Percentage	
Legacy Altivity Plan	20% assumed to elect a joint and 50% survivor annuity. 20% assumed to elect a joint and 100% survivor annuity. 10% assumed to elect a 10 year certain and Life annuity. 50% assumed to elect a life annuity.
Legacy Walter G. Anderson Plan	75% assumed to elect a joint and 100% survivor annuity. 25% assumed to elect a life annuity.
Optional Payment Form Conversion Interest Rate	As defined by plan.
Optional Payment Form Conversion Mortality	As defined by plan.
Retirement Age	
Legacy Altivity Plan	
Active Participants	See Table 1
Terminated Vested Participants	See Table 2
Legacy Walter G. Anderson Plan	
Active & Terminated Vested Participants	See Table 3
Mortality Rates - Healthy and Disabled	2016 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	
Legacy Altivity Plan	See Table 4
Legacy Walter G. Anderson Plan	See Table 5
Disability Rates	
Legacy Altivity Plan	See Table 6
Legacy Walter G. Anderson Plan	See Table 7

Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	
Legacy Altivity Plan	It is assumed that 70% of males and 40% of females have an eligible spouse, and that males are two years older than their spouses.
Legacy Walter G. Anderson Plan	It is assumed that 75% of males and 75% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $210,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	Based on the prior year's actual plan administrative expenses (excluding PBGC premiums), plus the estimated PBGC premiums for the current year. $485,133 included for 2016 plan year.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2016
Walter G. Anderson, Inc. Retirement Plan Merger on November 30, 2016	Funding method change submitted to IRS associated with merger of Walter G. Anderson, Inc. Retirement Plan into the Altivity Packaging Pension Plan for Hourly Employees. As of September 28, 2017, plan sponsor is awaiting approval. Methodology used assumes approval will be granted. Details pertaining to the funding method change request can be found in the Line 25 attachment.

Table 1

Legacy Altivity Plan Retirement Rates

Age	Rate
55	7.00%
56	7.00%
57	7.00%
58	7.00%
59	10.00%
60	10.00%
61	15.00%
62	20.00%
63	20.00%
64	25.00%
65	40.00%
66	40.00%
67	40.00%
68	40.00%
69	40.00%
70+	100.00%

Table 2

Legacy Altivity Plan Retirement Rates—Terminated Vested Participants

Age	Rate
55	3.00%
56	3.09%
57	3.19%
58	3.30%
59	3.41%
60	9.41%
61	12.99%
62	17.91%
63	18.18%
64	22.22%
65+	100.00%

Table 3

Legacy Walter G. Anderson Plan Retirement Rates

Age	Rate
<60	0.00%
60	25.00%
61	10.00%
62	15.00%
63	10.00%
64	10.00%
65+	100.00%

Table 4

Legacy Altivity Plan Withdrawal Rates

Age	Rate	Age	Rate
15	25.20%	45	9.00%
16	25.20%	46	9.00%
17	25.20%	47	9.00%
18	25.20%	48	9.00%
19	25.20%	49	9.00%
20	25.20%	50	8.80%
21	25.20%	51	8.80%
22	25.20%	52	8.80%
23	25.20%	53	8.80%
24	25.20%	54	8.80%
25	18.50%	55	10.40%
26	18.50%	56	10.40%
27	18.50%	57	10.40%
28	18.50%	58	10.40%
29	18.50%	59	10.40%
30	11.80%	60	13.00%
31	11.80%	61	13.00%
32	11.80%	62	13.00%
33	11.80%	63	13.00%
34	11.80%	64	13.00%
35	11.70%	65+	0.00%
36	11.70%		
37	11.70%		
38	11.70%		
39	11.70%		
40	9.20%		
41	9.20%		
42	9.20%		
43	9.20%		
44	9.20%		

Table 5

Legacy Walter G. Anderson Plan Withdrawal Rates

	Years of Service			
Age	**0-1**	**2-4**	**5-9**	**10+**
20	17.99%	14.19%	0.00%	0.00%
21	22.38%	18.19%	0.00%	0.00%
22	24.07%	19.60%	15.00%	0.00%
23	23.85%	19.58%	15.09%	0.00%
24	22.70%	18.32%	14.25%	0.00%
25	21.74%	17.14%	12.96%	0.00%
26	20.95%	16.27%	11.29%	0.00%
27	20.41%	15.29%	9.97%	0.00%
28	19.42%	14.52%	9.15%	8.75%
29	18.73%	13.93%	8.69%	5.21%
30	18.61%	13.58%	8.39%	4.84%
31	18.83%	13.09%	8.02%	5.39%
32	18.32%	12.60%	7.76%	5.47%
33	17.39%	11.97%	7.56%	5.30%
34	16.94%	11.33%	7.37%	5.15%
35	16.78%	11.02%	7.15%	5.02%
36	16.69%	10.98%	6.85%	4.87%
37	16.29%	10.99%	6.68%	4.68%
38	16.00%	10.77%	6.44%	4.43%
39	15.36%	10.59%	6.29%	4.32%
40	15.91%	10.35%	6.01%	4.15%
41	15.94%	10.01%	5.89%	3.93%
42	16.05%	9.72%	5.84%	3.86%
43	15.98%	9.71%	5.75%	3.81%
44	15.88%	9.62%	5.77%	3.79%
45	15.48%	9.47%	5.82%	3.73%
46	15.61%	9.54%	5.81%	3.64%
47	15.30%	9.47%	5.61%	3.66%
48	15.15%	9.37%	5.52%	3.70%
49	15.53%	9.02%	5.60%	3.65%

Table 5 (continued)

Legacy Walter G. Anderson Plan Withdrawal Rates

	Years of Service			
Age	**0-1**	**2-4**	**5-9**	**10+**
50	15.60%	8.90%	5.32%	3.49%
51	15.35%	9.32%	5.13%	3.38%
52	14.35%	9.52%	4.99%	3.35%
53	14.34%	9.24%	4.70%	3.22%
54	14.17%	8.80%	4.12%	2.37%
55	13.52%	7.82%	2.59%	0.88%
56	12.84%	7.49%	1.84%	0.23%
57	12.66%	7.67%	1.54%	0.11%
58	12.74%	7.68%	1.58%	0.22%
59	13.50%	7.94%	1.92%	0.31%
60	13.63%	7.84%	2.12%	0.20%
61	13.63%	7.84%	2.12%	0.20%
62	13.63%	7.84%	2.12%	0.20%
63	13.63%	7.84%	2.12%	0.20%
64	13.63%	7.84%	2.12%	0.20%
65+	0.00%	0.00%	0.00%	0.00%

Table 6

Legacy Altivity Plan Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Table 7

Legacy Walter G. Anderson Plan Disability Rates

Age	Male	Female	Age	Male	Female
15	0.021%	0.023%	45	0.202%	0.323%
16	0.023%	0.025%	46	0.226%	0.354%
17	0.024%	0.026%	47	0.255%	0.391%
18	0.025%	0.027%	48	0.286%	0.434%
19	0.027%	0.029%	49	0.320%	0.480%
20	0.029%	0.030%	50	0.358%	0.533%
21	0.030%	0.032%	51	0.405%	0.592%
22	0.032%	0.035%	52	0.465%	0.660%
23	0.034%	0.038%	53	0.539%	0.745%
24	0.036%	0.042%	54	0.626%	0.847%
25	0.038%	0.047%	55	0.722%	0.952%
26	0.040%	0.052%	56	0.822%	1.045%
27	0.042%	0.058%	57	0.924%	1.115%
28	0.044%	0.065%	58	1.030%	1.130%
29	0.046%	0.072%	59	1.141%	1.144%
30	0.048%	0.080%	60	1.256%	1.159%
31	0.050%	0.089%	61	1.368%	1.173%
32	0.054%	0.099%	62	1.475%	1.188%
33	0.058%	0.110%	63	1.572%	1.234%
34	0.064%	0.123%	64	1.663%	1.292%
35	0.069%	0.136%	65+	0.00%	0.00%
36	0.077%	0.150%			
37	0.085%	0.165%			
38	0.095%	0.180%			
39	0.105%	0.195%			
40	0.117%	0.211%			
41	0.131%	0.229%			
42	0.147%	0.250%			
43	0.164%	0.273%			
44	0.182%	0.296%			

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

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
ALTIVITY PACKAGING PENSION PLAN FOR HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 096

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GRAPHIC PACKAGING INTERNATIONAL, INC.

D Employer Identification Number (EIN)
84-0772929

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	38,471,725
b Actuarial value	**2b**	38,471,725

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	695	13,464,382	13,464,382
b For terminated vested participants	442	4,985,032	4,985,032
c For active participants	1,118	15,385,298	16,724,266
d Total	2,255	33,834,712	35,173,680

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**	6.17%
6 Target normal cost	**6**	734,401

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

JENNIFER A. YANULAVICH — Signature of actuary — 09/29/2017 — Date

JENNIFER A. YANULAVICH — Type or print name of actuary — 1706264 — Most recent enrollment number

AON CONSULTING, INC. — Firm name — 770-956-7777 — Telephone number (including area code)

3350 RIVERWOOD PARKWAY
SUITE 80
ATLANTA GA 30339
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 [ ]

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	3,531,000
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	3,531,000
10	Interest on line 9 using prior year's actual return of 0.98%	0	34,604
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2,667,091
	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 6.38%		170,160
	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		2,837,251
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	1,000,000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2,565,604

Part III Funding Percentages

14	Funding target attainment percentage	14	102.08%
15	Adjusted funding target attainment percentage	15	109.37%
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	104.17%
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
12/30/2016	500,000	0			
			Totals ► 18(b)	500,000	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	471,097

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:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.43 %	5.91 %	6.65 %	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	62

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	734,401
b Excess assets, if applicable, but not greater than line 31a	31b	734,401

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	471,097
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	471,097
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 Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2016

Date	Amount	Days to Discount to 1/1/2016 at 6.17%	Interest Adjusted Contribution
December 30, 2016	$ 500,000	364	$ 471,097
Total Contribution	$ 500,000		$ 471,097

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	7.00%	1.0000	3.89
56.5	7.00%	0.9300	3.68
57.5	7.00%	0.8649	3.48
58.5	7.00%	0.8044	3.29
59.5	10.00%	0.7481	4.45
60.5	10.00%	0.6732	4.07
61.5	15.00%	0.6059	5.59
62.5	20.00%	0.5150	6.44
63.5	20.00%	0.4120	5.23
64.5	25.00%	0.3296	5.32
65.5	40.00%	0.2472	6.48
66.5	40.00%	0.1483	3.95
67.5	40.00%	0.0890	2.40
68.5	40.00%	0.0534	1.46
69.5	40.00%	0.0320	0.89
70	100.00%	0.0192	1.35
		Weighted Average	61.97

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Schedule SB, Part V—Summary of Plan Provisions

Plan Name	Altivity Packaging Pension Plan for Hourly Employees.
Effective Date	As amended and restated effective January 1, 2015 and reflecting amendments up to and including Amendment 2 approved on March 6, 2015 and effective November 1, 2015. The plan document is arranged as a Core Document with appendices describing the benefits of different locations and groups. See Attachment A for a summary of the appendices and locations.
Plan Status	Partially closed and partially frozen as of January 1, 2015. The locations that were still open to new participants (Kansas City, Missouri Bag; Norwood, Ohio; and Wellsburg, West Virginia) were all sold during 2014. No nonunion employee shall become a participant after December 31, 2007. For union employees, certain locations are closed to new participants at specific dates as shown in Attachment A. Benefits are frozen for nonunion participants and certain union participants as shown in Attachment A. The locations where grandfathered participants are accruing benefits are: ▪ Middleton, Ohio Mill USW Local 1973 ▪ Solon, Ohio Folding Carton ▪ Valley Forge, Pennsylvania Carton USW Local 807
Eligibility for Participation	Except as otherwise provided in Attachment A, each other covered employee shall become a participant on the first day of the month coincidence with or next following the one-year anniversary of his or her date of hire (or rehire, if applicable). Nonunion employees rehired after December 31, 2007 are ineligible to become an active member again.

	Each covered employee (as shown in Attachment A) as of the effective date who was a participant in the Smurfit Plan immediately before the effective date shall become a participant on the effective date.
Normal Retirement Eligibility	First day of the month coincident with or following his or her age 65, except as provided in Attachment D.
Benefit	Except as provided in Attachment C-3, a monthly benefit equal to the sum of (a) the applicable benefit rate specified in Attachment C-1 x benefit service and (b) the applicable prior benefit rate specified in Attachment C-2 x any prior benefit service.
Delayed Retirement Eligibility	After normal retirement date, first day of the month following his or her last day of employment as an employee.
Benefit	Greater of A and B if suspension of benefits notice was provided or greater of A and C if suspension of benefits notice was not provided. A) Accrued benefit based on his or her benefit service at the delayed retirement date. B) An amount of equivalent actuarial value to the pension benefit the member would have been entitled to if the member had retired on the normal retirement date, increased by an amount of equivalent actuarial value to the payments which would have been payable. This amount is recomputed each plan year following the normal retirement date. C) An amount of equivalent actuarial value to the pension benefit the member would have been entitled to if the member had retired on the normal retirement date. This amount is recomputed each plan year following normal retirement date.

Early Retirement	
Eligibility	First day of the month after both attaining age 55 and completion of 10 years of vesting service, except as provided in Attachment E.
Benefit	Accrued benefit reduced by 0.5% for each month the early retirement date precedes the normal retirement date, except as provided in Attachment E.
Vested Termination	
Eligibility	Five years of vesting service.
Benefit	Accrued benefit deferred to age 65. Except as provided in Attachment G, if the participant meets the early retirement service requirements, he or she may elect to receive a reduced benefit after attaining age 55. Except as provided in Attachment G, benefits are reduced by 0.5% for each month the early retirement date precedes the normal retirement date.
Disability	
Eligibility	A participant who both (a) terminates from active employment on account of disability and (b) has completed 10 years of vesting service, except as set forth in Attachment F.
Benefit	Accrued benefit as of the date he or she terminates employment without reduction for early commencement, except as otherwise provided in Attachment F.
Form of Payment	Prior to normal retirement date, any payment form may be elected in accordance with the plan, except a level income option. Upon attaining normal retirement age, another payment form may be elected.
Surviving Spouse	
Eligibility	Five years of vesting service.
Benefit	The accrued benefit which would have been payable to the spouse assuming the employee retired on the day before he or she died and elected the contingent annuitant option. The benefit is payable in the form of a life annuity to the spouse commencing as early as the participant's earliest retirement date. Benefits commencing prior to the participant's normal retirement date are reduced for the early commencement.

Normal Form of Annuity Without Spouse	If the participant is not married, the normal form of benefit is a straight life annuity.
With Spouse	If the participant is married at the time of retirement, the normal form of benefit is a reduced 50% joint and survivor benefit with the participant's spouse as beneficiary.
Optional Forms of Payment	Except as provided in Attachment H, single life annuity, 100%, 75%, or 50% joint and survivor annuity, 10 years certain and life annuity. If the equivalent actuarial value is $5,000 or less, an immediate lump sum will be paid.
Definitions Actuarial Equivalence	Unless otherwise specified in Appendix I, the equivalent value is based on 8.0% interest and the 1983 Group Annuity Mortality Table, weighted 50% male and 50% female. Lump sum interest rates are those prescribed under 417(e) for the fifth full calendar month preceding the stability period. Lump sum mortality is the table prescribed by 417(e), as in effect on the first day of the stability period.
Benefit Service	Except as provided in Attachment B, benefit service means the number of years and fractions thereof between the later of the effective date and an employee's date of hire to the date he or she terminates employment. Benefits were frozen as of December 31, 2007 for nonunion employees. Benefits for union participants of Louisville KY Bag employees represented by IBT Local 89 were frozen as of August 19, 2010 since decertified on August 20, 2010. Benefits for union participants of Salt Lake City UT Bag employees represented by Local GCC/IBT Local 541-S, Pacific Carton Local 6-505M and Carol Stream Carton IAM Local 8 were frozen as of December 31, 2011. Benefits for union participants of Carol Stream Carton GCC/IBT 415-S, Irvine Ranch Carton Local 388M, Santa

	Clara Mill Local 388M, and Renton Carton Local 747M were frozen as of December 31, 2012. Benefits for USW union participants of Arcadia Bag Local 1505 and Middleton Mill Local 1973 were frozen as of December 31, 2012 except for participants who were at least age 55 or had age plus benefit service equal to at least 70 points, and did not "opt out" to have their benefits frozen. Benefits for USW union participants of Valley Forge Carton Local 807 and Solon Folding Carton Local 5-1250 were frozen as of March 31, 2013 except for participants who were at least age 55 or had age plus benefit service equal to at least 70 points, and did not "opt out" to have their benefits frozen. Benefits for GCC/IBT Local 527-S union participants at the Atlanta, Georgia Carton Facility were frozen as of December 31, 2013. Benefits for union participants of Valley Forge, PA Carton represented by SEIU Local 32BJ were frozen as of December 31, 2015.
Prior Benefit Service	For a covered employee as of the effective date, prior benefit service means the "benefit service" recognized under the Smurfit Plan as of June 30, 2006.
Vesting Service	Except as otherwise provided in Attachment B, vesting service means the number of years and fractions thereof between an employee's date of hire and the date he or she terminates employment. Vesting service includes the "vesting service" recognized under the Smurfit Plan as of June 30, 2006.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Attachment A—Eligibility for Participation and Current Plan Status by Location

The following groups of employees are covered employees as of the effective date:

Location	Appendix Number	Union	Participation Requirements	Location Status	Plan Status	Participants Included in Valuation
Irvine Ranch, CA Carton	1A	GCC/IBT Local 388M	One year of vesting service	Active	Closed and frozen as of 12/31/2012	Actives and Inactives
Santa Clara, CA Mill	1B	GCC/IBT Local 388M	One year of vesting service	Active	Closed and frozen as of 12/31/2012	Actives and Inactives
Santa Clara, CA Carton	1C	GCC/IBT Local 388M	One year of vesting service	Closed	Closed	Inactives
Cantonment, FL Plant	2	USW Local 3-0547 Unit 1	Age 21 and one year of vesting service	Closed	Closed	Inactives
Cantonment, FL Technical Center	3	Non-Union	Age 21 and one year of vesting service	Closed	Closed and frozen as of 12/31/2007	Actives and Inactives
Cantonment, FL Graphics Center	4	USW Local 3-0547 Unit 2	One year of vesting service	Closed	Closed and frozen	Inactives
Jacksonville, FL Austill or D-Graphics Packaging	5	Non-Union	One year of vesting service	Closed	Closed and frozen as of 12/31/2007	None
Jacksonville, FL Austill or D-Graphics Packaging	6	IBT Local 512	One year of vesting service	Closed	Closed and frozen	None
Atlanta, GA Carton	7	GCC/IBT Local 527-S	One year of vesting service	Active	Closed to new hires and rehires as of 1/1/2009 Frozen as of 12/31/2013	Actives and Inactives
Eastman, GA Multiwall Bag	8	Non-Union	One year of vesting service	Sold during 2014	Closed and frozen as of 12/31/2007	Inactives
Des Moines, IA Plant	9	Non-Union	One year of vesting service	Sold during 2013	Closed and frozen as of 12/31/2007	Inactives

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Location	Appendix Number	Union	Participation Requirements	Location Status	Plan Status	Participants Included in Valuation
Carol Stream, IL Carton	11	GCC/IBT Local 415-S	One year of vesting service	Active	Closed to new hires and rehires as of 9/1/2009 Frozen as of 12/31/2012	Actives and Inactives
Carol Stream, IL Carton	12	IAM Local 8	One year of vesting service	Active	Closed and frozen as of 12/31/2011	Actives
Elk Grove, IL Lamination	13	USW Local 6-1210	One year of vesting service	Closed	Closed and frozen	Inactives
St. Charles, IL Consumer Packaging	15	GCC/IBT Local 458-M	One year of vesting service	Closed	Closed and frozen	Inactives
St. Charles, IL Consumer Packaging	16	Non-Union	One year of vesting service	Closed	Closed and frozen as of 12/31/2007	Inactives
Schaumburg, IL Laminating and Coating	17	Non-Union	One year of vesting service	Sold during 2013	Closed and frozen as of 12/31/2007	Inactives
Quincy, IL Bag	18	Non-Union	One year of vesting service	Closed	Closed and frozen as of 12/31/2007	Inactives
Fort Wayne, IN Carton	19	IBT Local 414	One year of vesting service	Closed	Closed	Inactives
Fort Wayne, IN Carton	20	GCC/IBT Local 17-M	One year of vesting service	Closed	Closed	Inactives
Fowler, IN Bag	21	Non-Union	One year of vesting service	Sold during 2014	Closed and frozen as of 12/31/2007	Inactives
Portage, IN Per Pak	22	Non-Union	One year of vesting service	Sold	Closed and frozen as of 12/31/2007	Inactives
Wabash, IN Mill	23	USW Local 6-285	One year of vesting service	Sold during 2008	Closed and frozen	Inactives
Wabash, IN Mill	24	Non-Union	One year of vesting service	Sold during 2008	Closed and frozen as of 12/31/2007	Inactives
Louisville, KY Bag	25	IBT Local 89	One year of vesting service	Sold during 2014	Closed and frozen as of 8/20/2010	Inactives

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Location	Appendix Number	Union	Participation Requirements	Location Status	Plan Status	Participants Included in Valuation
Arcadia, LA Bag	26	USW Local 1505	Age 21 and one year of vesting service	Sold during 2014	Closed as of 9/25/2012 and frozen for non-grandfathered members on 12/31/2012 (at least age 55 or age plus benefit service of at least 70 on 12/31/2012 and those who did not "opt out" to have their benefits frozen)	Inactives
Hodge, LA Flexible Packaging	27	USW Local 1505	Age 21 and one year of vesting service	Closed	Closed and frozen	Inactives
Kansas City, MO Bag	28	USW Local 765	One year of vesting service	Sold during 2014	N/A	Inactives
Kansas City, MO Carton	29	IAM District 778	One year of vesting service	Closed	Closed and frozen	Inactives
Kansas City, MO Carton (Finishers Only)	30	GCC/IBT Local 16-C	One year of vesting service	Closed	Closed and frozen	Actives and Inactives
Pacific, MO Carton	31	GCC/IBT Local 6-505M	One year of vesting service	Active	Closed and frozen as of 12/31/2011	Actives and Inactives
Greensboro, NC Carton	32A	GCC/IBT Local 465-S	One year of vesting service	Closed	Closed and frozen	Inactives
Greensboro, NC Carton	32B	Non-Union	One year of vesting service	Closed	Closed and frozen as of 12/31/2007	Inactives
Greensboro, NC Label	33	Non-Union	One year of vesting service	Sold during 2014	Closed and frozen as of 12/31/2007	Inactives
Piscataway and Plainfield, NJ Folding Carton	34	Non-Union	One year of vesting service	Closed	Closed and frozen as of 12/31/2007	Actives and Inactives
Middletown, OH Carton/Mill	35	GCC/IBT Local 508	One year of vesting service	Closed	Closed and frozen	Inactives
Middletown, OH Carton	36A	USW Local 1973	One year of vesting service	Closed	Closed and frozen	Inactives

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Location	Appendix Number	Union	Participation Requirements	Location Status	Plan Status	Participants Included in Valuation
Middletown, OH Mill	36B	USW Local 1973	One year of vesting service	Active	Closed as of 9/25/2012 and frozen for non-grandfathered members on 12/31/2012 (at least age 55 or age plus benefit service of at least 70 on 12/31/2012 and those who did not "opt out" to have their benefits frozen)	Actives and Inactives
Norwood, OH Consumer Packaging	37	USW Local 98	One year of vesting service	Sold during 2014	N/A	Inactives
Solon, OH Folding Carton	38A	USW Local 5-1250	One year of vesting service	Active	Closed to new hires, rehires, transfers as 11/19/2012 Frozen for non-grandfathered members on 3/31/2013 (at least age 55 or age plus benefit service of at least 70 on 12/31/2012 and those who did not "opt out" to have their benefits frozen)	Actives and Inactives
Solon, OH Folding Carton	38B	Non-Union	One year of vesting service	Active	Closed and frozen as of 12/31/2007	Actives and Inactives
Philadelphia, PA Mill	39	USW Local 2-68	One year of vesting service	Sold during 2008	Closed and frozen	Inactives
Philadelphia, PA Mill	40	IUOE Local 835	One year of vesting service	Sold during 2008	Closed and frozen	Inactives
Philadelphia, PA Mill	41	NCFO Local 473	One year of vesting service	Sold during 2008	Closed and frozen	Inactives

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Location	Appendix Number	Union	Participation Requirements	Location Status	Plan Status	Participants Included in Valuation
Valley Forge, PA Carton	42	USW Local 807	One year of vesting service	Active	Closed to new hires, rehires, transfers as 11/19/2012 Frozen for non-grandfathered members on 3/31/2013 (at least age 55 or age plus benefit service of at least 70 on 12/31/2012 and those who did not "opt out" to have their benefits frozen)	Actives and Inactives
Valley Forge, PA Carton	43	SEIU Local 32BJ	One year of vesting service	Active	Closed to new hires and rehires 6/19/2009 and frozen as of 12/31/2015	Actives and Inactives
Valley Forge, PA Carton	44	Non-Union	One year of vesting service	Active	Closed and frozen as of 12/31/2007	Actives and Inactives
Salt Lake City, UT Bag	45	GCC/IBT Local 541-S	Age 21 and one year of vesting service	Sold during 2014	Closed to new hires and rehires as of 6/15/2007 Frozen as of 12/31/2011	Inactives
Salt Lake City, UT Machine Shop	46	Non-Union	One year of vesting service	Sold	Closed and frozen as of 12/31/2007	Inactives
Renton, WA Carton	47	GCC/IBT Local 747M	One year of vesting service	Active	Closed and frozen as of 12/31/2012	Actives and Inactives
Milwaukee, WI Flexible Packaging	48	Non-Union	One year of vesting service	Sold during 2013	Closed and frozen as of 12/31/2007	Inactives
Wellsburg, WV Bag	49A	USW Local 12315	One year of vesting service	Sold during 2014	N/A	Inactives
Wellsburg, WV Bag	49B	Non-Union	One year of vesting service	Sold	Closed and frozen as of 12/31/2007	None

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Attachment B—Benefit Service and Vesting Service

For the following groups of covered employees, benefit service will also be granted for the following periods of time: (1) Up to two years for any period of absence resulting from occupational injuries incurred while employed by a participating employer; and (2) up to the period of absence for which weekly disability benefits are paid (usually 26 weeks) under a state or company sponsored plan for non-occupational illness or injury.

St	City	Facility	Covered Employees
CA	Irvine Ranch	Carton	GCC/IBT Local 388M
	Santa Clara	Mill	GCC/IBT Local 388M
		Carton	GCC/IBT Local 388M
FL	Cantonment	Graphics Center	USW 3-0547 Unit-2 with a Smurfit Plan hire date on or after January 1, 2003
	Jacksonville	Austill or D-Graphics Packaging	Nonunion hourly employees with a Smurfit Plan hire date on or after July 1, 2003
GA	Atlanta	Carton	GCC/IBT Local 527-S
	Eastman	Multiwall Bag	Nonunion hourly employees with a Smurfit Plan hire date on or after August 1, 2001
IA	Des Moines	Plant	Nonunion hourly employees with a Smurfit Plan hire date on or after January 1, 2004
			IBT with a Smurfit Plan hire date on or after January 1, 2004
IL	Carol Stream	Carton	GCC/IBT Local 415-S
			IAM Local 8
	Elk Grove	Lamination	USW Local 6-1210 with a Smurfit Plan hire date on or after June 12, 2004
	St. Charles	Label	Hourly employees with a Smurfit Plan hire date on or after January 1, 2006
	Quincy	Bag	Nonunion hourly employees with a Smurfit Plan hire date on or after May 1, 2003
IN	Fort Wayne	Carton	IBT Local 414
			GCC/IBT Local 17-M
	Fowler	Bag	Nonunion hourly employees with a Smurfit Plan hire date on or after January 1, 2003
	Portage	Per Pak	Non union hourly employees with a Smurfit Plan hire date on or after January 1, 2003
	Wabash	Mill	USW Local 6-285
			Nonunion hourly employees
KY	Louisville	Bag	IBT Local 89 with a Smurfit Plan hire date on or after October 10, 2005
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date on or after January 1, 2006
		Carton	IAM District 778 with a Smurfit Plan hire date on or after January 1, 2003
NC	Greensboro	Carton	GCC/IBT Local 465-S
		Label	Nonunion hourly employees with a Smurfit Plan hire date on or after July 1, 2003
NJ	Piscataway and Plainfield	Folding Carton	Nonunion hourly employees with a Smurfit Plan hire date on or after June 1, 2003
OH	Solon	Folding Carton	USW Local 5-1250

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

St	City	Facility	Covered Employees
PA	Philadelphia	Mill	USW Local 2-68
			IUOE Local 835
			NCFO Local 473
	Valley Forge	Carton	USW Local 807
			NCFO Local 473
			Nonunion hourly employees
UT	Salt Lake City	Machine Shop	Nonunion hourly employees with a Smurfit Plan hire date on or after January 1, 2003
WA	Renton	Carton	GCC/IBT Local 747M
WI	Milwaukee	Flexible Packaging	Nonunion hourly employees with a Smurfit Plan hire date on or after July 1, 2003
WV	Wellsburg	Bag	USW Local 12315 with a Smurfit Plan hire date on or after May 15, 2004
			Non union hourly employees with a Smurfit Plan hire date on or after May 15, 2004

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Participants in the following groups shall be granted a full month of benefit service and vesting service for each month in which the participant receives compensation from the company and a full month of prior benefit service and vesting service for each month in which the participant receives compensation while participating under the Smurfit Plan:

St	City	Facility	Covered Employees
CA	Irvine	Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004
	Santa Clara	Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004
		Mill	GCC/IBT Local 388M with a Smurfit Plan hire date before March 1, 2005
GA	Atlanta	Carton	GCC/IBT Local 527-S
IL	Carol Stream	Carton	GCC/IBT Local 415-S with a Smurfit Plan hire date before February 15, 2007
			IAM Local 8 with a Smurfit Plan hire date before January 1, 2006
IN	Fort Wayne	Carton	IBT Local 414
			GCC/IBT Local 17-M
	Wabash	Mill	USW Local 6-285 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employees with a Smurfit Plan hire date before January 1, 2004
NC	Greensboro	Carton	IBT Local 465-S and nonunion hourly employees
OH	Solon	Carton	USW Local 5-1250 and nonunion hourly employees with a Smurfit Plan hire date before January 1, 2004
PA	Philadelphia	Mill	IUOE Local 835 with a Smurfit Plan hire date before January 1, 2004
			NCFO Local 473 with a Smurfit Plan hire date before January 1, 2004
			USW Local 2-68 with a Smurfit Plan hire date before January 1, 2004
	Valley Forge	Carton	USW 807 with a Smurfit Plan hire date before January 1, 2004
			NCFO Local 473 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employees with a Smurfit Plan hire date before January 1, 2004
WA	Renton	Carton	GCC/IBT Local 747M with a Smurfit Plan hire date before March 1, 2005

Participants in the following groups shall be granted service as follows:

a) For participants as of the effective date who previously transferred from the North Wales facility to the Valley Forge facility, vesting service shall include the individual's service at the North Wales facility to the extent recognized under the Smurfit Plan;

b) For participants as of the effective date who were employed at the Piscataway facility at the time of its acquisition by a company participating in the Smurfit Plan, vesting service shall include the individual's pre-acquisition service at the Piscataway facility to the extent recognized under the Smurfit Plan; and

c) For participants as of the effective date who were employed at the Eastman facility at the time of its acquisition by a company participating in the Smurfit Plan, vesting service shall include the individual's pre-acquisition service at the Eastman facility to the extent recognized under the Smurfit Plan.

Participants who are covered employees in the Schaumburg, IL plant and participants who are covered employees in the Elk Grove, IL plant with a Smurfit Plan hire date before June 12, 2004 shall accrue one year of benefit service for each year of vesting service in which he or she works 2,000 or more hours. Benefit service shall be reduced by 5% for each 100 hours less than 2,000 hours. No benefit service shall be granted for any year a participant works less than 1,000 hours, except for the year of the participant's initial employment (or return to employment) and the year of the participant's retirement (or other termination of employment). Benefits under the plan shall not be accrued during employment that would have excluded an employee from participation in the plan. If a participant ceases to be a covered employee, but remains in the employ of an employer, he or she shall receive no benefit service until the participant is again a covered employee.

Benefits for nonunion participants were frozen as of December 31, 2007.

Benefits for union participants of Louisville Bag IBT Local 89 were frozen as of August 19, 2010 since decertified on August 20, 2010.

Benefits for union participants of Salt Lake City Bag Local 541-S, Pacific Carton Local 6-505M and Carol Stream Carton IAM Local 8 were frozen as of December 31, 2011.

Benefits for union participants of Carol Stream Carton 415-S, Irvine Ranch Carton Local 388M, Santa Clara Mill Local 388M, and Renton Carton Local 747M were frozen as of December 31, 2012.

Benefits for union participants of Arcadia Bag Local 1505, Middleton Mill Local 1973 were frozen as of December 31, 2012 except for participants who were at least age 55 or age plus benefit service of at least 70 points, and elected to continue accruing benefits under the plan.

Benefits for union participants of Valley Forge Carton Local 807 and Solon Folding Carton Local 5-1250 were frozen as of March 31, 2013 except for participants who were at least age 55 or age plus benefit service of at least 70 points, and elected to continue accruing benefits under the plan.

Benefits for GCC/IBT Local 527-S union participants at the Atlanta, Georgia Carton Facility were frozen as of December 31, 2013.

Benefits for union participants of Valley Forge, PA Carton represented by SEIU Local 32BJ were frozen as of December 31, 2015.

Attachment C-1—Benefit Levels

The benefit levels attributable to benefit service for the following groups of covered employees are as follows:

St	City	Facility	Covered Employees	Terminations On or After	Benefit Level
CA	Irvine Ranch	Carton	GCC/IBT Local 388M	Effective Date	$33.00
				January 1, 2007	$34.00
				January 1, 2008	$35.00
				January 1, 2009	$36.00
	Santa Clara	Mill	GCC/IBT Local 388M	Effective Date	$33.00
				January 1, 2007	$34.00
				January 1, 2008	$35.00
				January 1, 2009	$36.00
		Carton	GCC/IBT Local 388M	Effective Date	$33.00
				January 1, 2007	$34.00
				January 1, 2008	$35.00
				January 1, 2009	$36.00
FL	Cantonment	Plant	USW Local 3-0547 Unit-1	Effective Date	$22.00
				September 1, 2006	$23.00
				September 1, 2007	$24.00
		Technical Center	Nonunion hourly employee	Effective Date	$22.00
				September 1, 2006	$23.00
				September 1, 2007	$24.00
		Graphics Center	USW Local 3-0547 Unit-2 with a Smurfit Plan hire date before January 1, 2003	Effective Date	$22.00
				January 1, 2007	$23.00
				January 1, 2008	$24.00
				January 1, 2009	$25.00
			USW Local 3-0547 Unit-2 employee with a Smurfit Plan hire date on or after January 1, 2003	Effective Date	$22.00
				January 1, 2007	$23.00
				January 1, 2008	$24.00
				January 1, 2009	$25.00
	Jacksonville	Austill or D-Graphics Packaging	Nonunion hourly employee	Effective Date	$21.50
			IBT Local 512	Effective Date	$21.50
GA	Atlanta	Carton	GCC/IBT Local 527-S	Effective Date	$28.00
				January 1, 2007	$28.50
	Eastman	Multiwall Bag	Nonunion hourly employee	Effective Date	$23.00
IA	Des Moines	Plant	Nonunion hourly employee	Effective Date	$20.00
			IBT	Effective Date	$20.00

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

St	City	Facility	Covered Employees	Terminations On or After	Benefit Level
IL	Carol Stream	Carton	GCC/IBT Local 415-S	Effective Date	$26.00
				June 1, 2007	$26.50
			IAM Local 8	Effective Date	$25.50
	Elk Grove	Lamination	USW Local 6-1210	Effective Date	$25.50
				January 1, 2007	$26.50
				January 1, 2008	$27.00
	St. Charles	Consumer Packaging	GCC/IBT Local 458-M	Effective Date	$22.00
				July 1, 2007	$23.00
			Nonunion hourly employee	Effective Date	$22.00
	Quincy	Bag	Nonunion hourly employee	Effective Date	$24.50
				May 1, 2007	$25.00
IN	Fort Wayne	Carton	IBT Local 414	Effective Date	$25.00
				May 1, 2007	$25.75
			GCC/IBT Local 17-M	Effective Date	$25.00
	Fowler	Bag	Nonunion hourly employee	Effective Date	$23.00
	Portage	Per Pak	Nonunion hourly employee	Effective Date	$18.00
	Wabash	Mill	USW Local 6-285	Effective Date	$32.00
			Nonunion hourly employees	Effective Date	$32.00
KY	Louisville	Bag	IBT Local 89	Effective Date	$26.50
				October 10, 2006	$27.00
				October 10, 2007	$27.50
				October 10, 2008	$28.00
LA	Arcadia	Bag	USW Local 1505	Effective Date	$20.00
				January 1, 2007	$21.00
				January 1, 2008	$22.00
				January 1, 2009	$23.00
	Hodge	Flexible Packaging	USW Local 1505	Effective Date	$21.00
				October 1, 2006	$22.00
MO	Kansas City	Bag	USW Local 765	Effective Date	$26.00
				November 1, 2006	$26.50
				November 1, 2007	$27.00
		Carton	IAM District 778	Effective Date	$26.00
				January 1, 2007	$27.00
				January 1, 2008	$28.00
			GCC/IBT Local 16-C Finishers	Effective Date	$22.00
	Pacific	Carton	GCC/IBT Local 6-505M	Effective Date	$29.00
				August 1, 2006	$29.50
				August 1, 2007	$30.00

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

St	City	Facility	Covered Employees	Terminations On or After	Benefit Level
NC	Greensboro	Carton	GCC/IBT Local 465-S	Effective Date	$26.50
				January 1, 2007	$27.00
				January 1, 2008	$27.50
				January 1, 2009	$28.00
		Label	Nonunion hourly employee	Effective Date	$26.50
				January 1, 2007	$27.00
				January 1, 2008	$27.50
				January 1, 2009	$28.00
NJ	Piscataway and Plainfield	Folding Carton	Nonunion hourly employee	Effective Date	$26.50
OH	Middletown	Carton	GCC/IBT Local 508	Effective Date	$28.00
				September 1, 2006	$29.00
				September 1, 2007	$30.00
				September 1, 2008	$31.00
				September 1, 2009	$32.00
			USW Local 1973	Effective Date	$30.50
				June 1, 2007	$32.50
	Norwood	Consumer Packaging	USW Local 98	Effective Date	$30.00
				April 1, 2007	$30.50
				April 1, 2008	$31.00
	Solon	Folding Carton	USW Local 5-1250	Effective Date	$29.50
			Nonunion hourly employee	Effective Date	$29.50
PA	Philadelphia	Mill	USW Local 2-68	Effective Date	$32.00
			IUOE Local 835	Effective Date	$32.00
			NCFO Local 473	Effective Date	$32.00
	Valley Forge	Carton	USWA Local 807	Effective Date	$29.50
			NCFO Local 473	Effective Date	$29.50
			Nonunion hourly employee	Effective Date	$29.50
UT	Salt Lake City	Bag	GCC/IBT Local 541-S	Effective Date	$27.50
			Nonunion hourly employee	Effective Date	$27.50
		Machine Shop	Nonunion hourly employee	Effective Date	$26.50
WA	Renton	Carton	GCC/IBT Local 747M	Effective Date	$33.00
				January 1, 2007	$34.00
				January 1, 2008	$35.00
				January 1, 2009	$36.00
WI	Milwaukee	Flexible Packaging	Nonunion hourly employee	Effective Date	$21.00
WV	Wellsburg	Bag	USW Local 12315	Effective Date	$24.50
			Nonunion hourly employee	Effective Date	$24.50

Attachment C-2—Prior Benefit Levels

The benefit levels attributable to prior benefit service for the following groups of covered employees are as follows:

St	City	Facility	Covered Employees	Terminations On or After	Benefit Level
CA	Irvine Ranch	Carton	GCC/IBT Local 388M	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$2.00
				January 1, 2009	$3.00
	Santa Clara	Mill	GCC/IBT Local 388M	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$2.00
				January 1, 2009	$3.00
		Carton	GCC/IBT Local 388M	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$2.00
				January 1, 2009	$3.00
FL	Cantonment	Plant	USW Local 3-0547 Unit -1	Effective Date	$0.00
				September 1, 2006	$1.00
				September 1, 2007	$2.00
		Technical Center	Nonunion hourly employee	Effective Date	$0.00
				September 1, 2006	$1.00
				September 1, 2007	$2.00
		Graphics Center	USW Local 3-0547 Unit -2 with a Smurfit Plan hire date before January 1, 2003	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$2.00
				January 1, 2009	$3.00
			USW Local 3-0547 Unit -2 employee with a Smurfit Plan hire date on or after January 1, 2003	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$2.00
				January 1, 2009	$3.00
	Jacksonville	Austill or D-Graphics	Nonunion hourly employee	Effective Date	$0.00
		Packaging	IBT Local 512	Effective Date	$0.00
GA	Atlanta	Carton	GCC/IBT Local 527-S	Effective Date	$0.00
				January 1, 2007	$0.50
	Eastman	Multiwall Bag	Nonunion hourly employee	Effective Date	$0.00
IA	Des Moines	Plant	Nonunion hourly employee	Effective Date	$0.75
			IBT	Effective Date	$0.75

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

St	City	Facility	Covered Employees	Terminations On or After	Benefit Level
IL	Carol Stream	Carton	GCC/IBT Local 415-S	June 1, 2006	$0.50
				June 1, 2007	$1.00
			IAM Local 8	Effective Date	$0.00
	Elk Grove	Lamination	USW Local 6-1210	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$1.50
	St. Charles	Consumer Packaging	GCC/IBT Local 458-M	Effective Date[1]	$1.00
				July 1, 2007[1]	$2.00
			Nonunion hourly employee	Effective Date[1]	$1.00
				July 1, 2007[1]	$2.00
	Quincy	Bag	Hourly employee	May 1, 2006	$0.50
				May 1, 2007	$1.00
IN	Fort Wayne	Carton	IBT Local 414	Effective Date	$0.00
				May 1, 2007	$0.75
			GCC/IBT Local 17-M	Effective Date	$0.00
	Fowler	Bag	Nonunion hourly employee	Effective Date	$0.00
	Portage	Per Pak	Nonunion hourly employee	Effective Date	$0.00
	Wabash	Mill	USW Local 6-285	Effective Date[1]	$1.00
			Nonunion hourly employee	Effective Date[1]	$1.00
KY	Louisville	Bag	IBT Local 89	Effective Date	$0.00
				October 10, 2006	$0.50
				October 10, 2007	$1.00
				October 10, 2008	$1.50
LA	Arcadia	Bag	USW Local 1505	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$2.00
				January 1, 2009	$3.00
	Hodge	Flexible Packaging	USW Local 1505	Effective Date	$0.00
				October 1, 2006	$1.00
MO	Kansas City	Bag	USW Local 765	Effective Date	$0.00
				November 1, 2006	$0.50
				November 1, 2007	$1.00
		Carton	IAM District 778	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$2.00
			GCC/IBT Local 16-C Finishers	Effective Date	$0.00
	Pacific	Carton	GCC/IBT Local 6-505M[1]	Effective Date	$0.00
				August 1, 2006	$0.50
				August 1, 2007	$1.00

[1] The benefit level for participants who were eligible for early retirement as of June 30, 2006 under the Smurfit Plan shall be reduced by $1.00 because the Smurfit Plan provided a $1.00 increase as of the effective date (July 1, 2006) to the participants eligible for early retirement at these facilities.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

St	City	Facility	Covered Employees	Terminations On or After	Benefit Level
NC	Greensboro	Carton	GCC/IBT Local 465-S	Effective Date	$0.00
				January 1, 2007	$0.50
				January 1, 2008	$1.00
				January 1, 2009	$1.50
		Label	Nonunion hourly employee	Effective Date	$0.00
				January 1, 2007	$0.50
				January 1, 2008	$1.00
				January 1, 2009	$1.50
NJ	Piscataway and Plainfield	Folding Carton	Nonunion hourly employee	Effective Date	$0.00
OH	Middletown	Carton	GCC/IBT Local 508	Effective Date	$0.00
				September 1, 2006	$1.00
				September 1, 2007	$1.00
				September 1, 2008	$1.00
				September 1, 2009	$1.00
			USW Local 1973	Effective Date	$0.00
				June 1, 2007	$2.00
	Norwood	Consumer Packaging	USW Local 98	Effective Date	$0.00
				April 1, 2007	$0.50
				April 1, 2008	$1.00
	Solon	Folding Carton	USW Local 5-1250	Effective Date	$0.00
			Nonunion hourly employee	Effective Date	$0.00
PA	Philadelphia	Mill	USW Local 2-68	Effective Date[2]	$1.00
			IUOE Local 835	Effective Date[1]	$1.00
			NCFO Local 473	Effective Date[1]	$1.00
	Valley Forge	Carton	USW Local 807	Effective Date	$0.00
			NCFO Local 473	Effective Date	$0.00
			Nonunion hourly employee	Effective Date	$0.00
UT	Salt Lake City	Bag	GCC/IBT Local 541-S	Effective Date	$0.00
		Machine Shop	Nonunion hourly employee	Effective Date	$0.00
WA	Renton	Carton	GCC/IBT Local 747M	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$2.00
				January 1, 2009	$3.00
WI	Milwaukee	Flexible Packaging	Nonunion hourly employee	Effective Date	$0.00
WV	Wellsburg	Bag	USW Local 12315	Effective Date	$0.00
			Nonunion hourly employee	Effective Date	$0.00

[2] The benefit level for participants who were eligible for early retirement as of June 30, 2006 under the Smurfit Plan shall be reduced by $1.00 because the Smurfit Plan provided a $1.00 increase as of the effective date (July 1, 2006) to the participants eligible for early retirement at these facilities.

Attachment C-3—Special Rules for Benefit Levels

Special Rules for Schaumburg Participants

The retirement benefit payable to a participant who is a covered employee in the Schaumburg, IL plant and who retires on his or her normal retirement date shall equal (1) the difference of (i) 42% of the participant's average monthly compensation, less (ii) 57% of the primary Social Security benefit of the participant at the time of his or her retirement, multiplied by (2) a fraction, the numerator of which is the participant's benefit service (but in no case more than 35 reduced by the participant's prior benefit service) and the denominator of which is 35.

Average monthly compensation is the average of the five highest consecutive calendar year earnings in the last 10 calendar years.

Primary Social Security benefit means the monthly amount available to the participant at age 65 or actual retirement, if later, under Title II of the Social Security Act in effect at termination of employment, without regard to any increase in the wage base or benefit levels that take effect after termination of employment.

No compensation after December 31, 2007 shall be taken into account for any covered employee in the Schaumburg, IL plant.

Attachment D—Normal Retirement

Normal Retirement Age

For the following groups of covered employees, a participant's normal retirement age shall be the later of (a) his or her sixty-fifth birthday or (b) the fifth anniversary of participation in this plan (or participation in the Smurfit Plan, for participants as of the effective date):

St	City	Facility	Covered Employees
FL	Cantonment	Graphics Center	USW Local 3-0547 Unit-2 with a Smurfit Plan hire date before January 1, 2003
IA	Des Moines	Plant	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
			IBT with a Smurfit Plan hire date on or after January 1, 2004
IL	Quincy	Bag	Nonunion hourly employee with a Smurfit Plan hire date before May 1, 2003
IN	Fowler	Bag	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003
KY	Louisville	Bag	IBT Local 89 with a Smurfit Plan hire date before October 10, 2005
LA	Hodge	Flexible Packaging	USW Local 1505
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date before January 1, 2006
UT	Salt Lake City	Bag	GCC/IBT Local 541-S
		Machine Shop	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003

Attachment E—Early Retirement

Early Retirement Date

For the following groups of covered employees, a participant may elect to retire early on the first day of any month after both attainment of age 60 and completion of 15 years of vesting service:

St	City	Facility	Covered Employees
IA	Des Moines	Plant	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
IL	Quincy	Bag	Nonunion hourly employee with a Smurfit Plan hire date before May 1, 2003
IN	Fowler	Bag	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003
KY	Louisville	Bag	Teamsters Local 89 with a Smurfit Plan hire date before October 10, 2005
LA	Hodge	Flexible Packaging	USWA Local 1505
MO	Kansas City	Bag	USWA Local 765 with a Smurfit Plan hire date before January 1, 2006
UT	Salt Lake City	Bag	GCIU Local 541-S
		Machine Shop	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003

For the following groups of covered employee, a participant may elect to retire early on the first day of any month after both attainment of age 60 and completion of 10 years of vesting service:

St	City	Facility	Covered Employees
FL	Cantonment	Plant	USWA Local 547-1
		Technical Center	Nonunion hourly employee
		Graphics Center	USWA Local 547-2 with a Smurfit Plan hire date before January 1, 2003

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

For the following groups of covered employees, a participant may elect to retire early on the first day of any month after both attainment of age 55 and completion of 15 years of benefit service and prior benefit service:

St	City	Facility	Covered Employees
CA	Irvine Ranch	Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004
	Santa Clara	Mill	GCC/IBT Local 388M with a Smurfit Plan hire date before March 1, 2005
		Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004
GA	Atlanta	Carton	GCC/IBT Local 527-S
IL	Carol Stream	Carton	GCIU Local 415-S
			IAM Local 8 with a Smurfit Plan hire date before January 1, 2006
IN	Fort Wayne	Carton	IBT Local 414
			GCC/IBT Local 17-M
	Wabash	Mill	USW Local 6-285 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
NC	Greensboro	Carton	GCC/IBT Local 465-S
OH	Solon	Folding Carton	USW Local 1250 with a Smurfit Plan hire date before January 1, 2004
PA	Philadelphia	Mill	USW Local 2-68 with a Smurfit Plan hire date before January 1, 2004
	Valley Forge	Carton	USW Local 807 with a Smurfit Plan hire date before January 1, 2004
			NCFO Local 473 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
WA	Renton	Carton	GCC/IBT Local 747M with a Smurfit Plan hire date before March 1, 2005

For the following groups of covered employees, a participant may elect to retire early on the first day of any month after attainment of age 55 with no service requirement:

St	City	Facility	Covered Employees
IL	St. Charles	Consumer Packaging	Nonunion hourly employee with a Smurfit Plan hire date before September 1, 1990
MO	Pacific	Carton	GCIU 6-505M with a Smurfit Plan hire date before January 1, 1991
OH	Middletown	Carton	GCIU Local 508 with a Smurfit Plan hire date before September 1, 1987

Early Retirement Reduction

For the following groups of covered employees, the monthly benefit payable to a participant who retires at an early retirement date shall be a benefit commencing on the early retirement date equal to his or her accrued benefit actuarially reduced by the appropriate actuarial factor based on the interest rates, mortality tables, and other actuarial factors used by the PBGC as of the first day of the calendar year in which the participant retires:

St	City	Facility	Covered Employees
FL	Cantonment	Plant	USW Local 3-0547 Unit-1
		Technical Center	Nonunion hourly employee
		Graphics Center	USW Local 3-0547 Unit-2 with a Smurfit Plan hire date before January 1, 2003
IA	Des Moines	Plant	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
IL	Quincy	Bag	Nonunion hourly employee with a Smurfit Plan hire date before May 1, 2003
IN	Fowler	Bag	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003
KY	Louisville	Bag	IBT Local 89 with a Smurfit Plan hire date before October 10, 2005
LA	Arcadia	Bag	USW Local 1505
	Hodge	Flexible Packaging	USW Local 1505
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date before January 1, 2006
UT	Salt Lake City	Bag	GCC/IBT Local 541-S
		Machine Shop	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003

For the following groups of covered employees, the monthly benefit payable to a participant who retires at an early retirement date shall be a benefit commencing on an early retirement date equal to his or her accrued benefit at the early retirement date, reduced by 0.5% for each month by which the early retirement date precedes (1) age 62, if the sum of the participant's benefit service and prior benefit service exceeds 30 years or (2) the participant's normal retirement date, otherwise:

St	City	Facility	Covered Employees
CA	Irvine Ranch	Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004
	Santa Clara	Mill	GCC/IBT Local 388M with a Smurfit Plan hire date before March 1, 2005
		Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004
GA	Atlanta	Carton	GCC/IBT Local 527-S
IL	Carol Stream	Carton	GCC/IBT Local 415-S
			IAM Local 8 with a Smurfit Plan hire date before January 1, 2006
IN	Fort Wayne	Carton	IBT Local 414
			GCC/IBT Local 17-M
	Wabash	Mill	USW Local 6-285 with a Smurfit Plan hire date before January 1, 2004
NC	Greensboro	Carton	GCC/IBT Local 465-S
OH	Solon	Folding Carton	USW Local 5-1250 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004

St	City	Facility	Covered Employees
PA	Philadelphia	Mill	USW Local 2-68 with a Smurfit Plan hire date before January 1, 2004
	Valley Forge	Carton	USW Local 807 with a Smurfit Plan hire date before January 1, 2004
			NCFO Local 473 with a Smurfit Plan hire date before January 1, 2004
WA	Renton	Carton	GCC/IBT Local 747M with a Smurfit Plan hire date before March 1, 2005

For the following groups of covered employees, the monthly benefit payable to a participant who retires at an early retirement date shall be a benefit commencing on an early retirement date equal to his or her accrued benefit at the early retirement date, reduced by 1/15th for each year between ages 60 to 65 by which the early retirement date precedes the participant's normal retirement date and reduced by 1/30 for each year between ages 55 to 60 by which the early retirement date precedes the participant's normal retirement date.

St	City	Facility	Covered Employees
FL	Jacksonville	Austill or D-Graphics Packaging	Nonunion hourly employee with a Smurfit Plan hire date before July 1, 2003
IL	Elk Grove	Lamination	USW Local 6-1210 with a Smurfit Plan hire date before July 12, 2004
	Schaumburg	Laminating and Coating	Nonunion hourly employee

For participants who are covered employees in the Pacific, MO Carton plant with a Smurfit Plan hire date before January 1, 1991, the monthly benefit payable to a participant who retires at an early retirement date shall be a benefit commencing on an early retirement date equal to his or her accrued benefit at the early retirement date, reduced by 4% for each year by which the early retirement date precedes the participant's normal retirement date.

Attachment F—Disability Retirement

Disability Retirement Date

For the following groups of covered employees, a participant shall become entitled to a monthly disability retirement benefit if he or she has both (1) become disabled while in the active employment of the company and (2) completed 15 years of vesting service:

St	City	Facility	Covered Employees
FL	Cantonment	Plant	USW Local 3-0547 Unit-1
		Technical Center	Nonunion hourly employee
		Graphics Center	USW Local 3-0547 Unit-2 with a Smurfit Plan hire date before January 1, 2003
IA	Des Moines	Plant	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
IL	Quincy	Bag	Nonunion hourly employee with a Smurfit Plan hire date before May 1, 2003
IN	Fowler	Bag	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003
KY	Louisville	Bag	IBT Local 89 with a Smurfit Plan hire date before October 10, 2005
LA	Hodge	Flexible Packaging	USW Local 1505
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date before January 1, 2006
OH	Norwood	Consumer Packaging	USW Local 98 with a Smurfit Plan hire date before March 7, 1990
UT	Salt Lake City	Bag	GCC/IBT Local 541-S
		Machine Shop	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003
WV	Wellsburg	Bag	USW Local 12315 with a Smurfit Plan hire date before May 15, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before May 15, 2004

For the following groups of covered employees, a participant shall become entitled to a monthly disability retirement benefit if he or she has both (1) become disabled while in the active employment of the company and (2) completed 10 years of benefit service (and prior benefit service):

St	City	Facility	Covered Employees
IN	Wabash	Mill	USW Local 6-285 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
PA	Philadelphia	Mill	USW Local 2-68 with a Smurfit Plan hire date before January 1, 2004
			IOUE Local 835 with a Smurfit Plan hire date before January 1, 2004
			NCFO Local 473 with a Smurfit Plan hire date before January 1, 2004

For the following groups of covered employees, if a participant retires on a disability retirement date, he or she will be entitled to a monthly disability retirement benefit commencing on the first day of the fifth calendar month next following such disability retirement date:

St	City	Facility	Covered Employees
IL	Quincy	Bag	Nonunion hourly employee with a Smurfit Plan hire date before May 1, 2003
KY	Louisville	Bag	IBT Local 89 with a Smurfit Plan hire date before October 10, 2005
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date before January 1, 2006
UT	Salt Lake City	Bag	GCC/IBT Local 541-S
		Machine Shop	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003

Disability Retirement Benefit
The monthly disability retirement benefit for a participant who was a participant in the Smurfit Plan shall equal the sum of the participant's benefit service and prior benefit service multiplied by the applicable benefit level in Attachment D-1 reduced in accordance with (1), (2), or (3) below as applicable:

If, as of his or her termination of employment, the participant has commenced his or her pension under the Smurfit Plan, the amount determined above shall be reduced by the amount of the participant's pension (in the form of a single life annuity) under the Smurfit Plan.

If, as of his or her termination of employment, the participant has not commenced his or her pension under the Smurfit Plan, but he or she is eligible to commence that pension, the amount determined above shall be reduced by the amount of the participant's pension (in the form of a single life annuity) that would be payable under the Smurfit Plan as of his or her termination of employment.

If the participant is not eligible to commence his or her pension under the Smurfit Plan that pension as of his or her termination of employment, the amount determined above shall be reduced as of the date the participant becomes eligible to receive his or her Smurfit Pension and the reduction shall equal the amount of the participant's pension (in the form of a single life annuity) that would be payable under the Smurfit Plan or other predecessor plan.

The monthly disability retirement benefit payable to a participant who is a covered employee in the Schaumburg, IL plant shall equal the benefit determined under Attachment D-3 (except that the numerator of the fraction shall equal the sum of the participant's benefit service and prior benefit service, but in no case more than 35) reduced in accordance with (1), (2), or (3) above as applicable.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

The minimum monthly disability retirement benefit (prior to the Smurfit Plan offset) for the following groups of covered employees is as follows:

St	City	Facility	Covered Employees	Minimum Monthly Disability Benefit
CA	Irvine Ranch	Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004	$200.00
	Santa Clara	Mill	GCC/IBT Local 388M with a Smurfit Plan hire date before March 1, 2005	$200.00
GA	Atlanta	Carton	GCC/IBT Local 527-S	$250.00
IL	Carol Stream	Carton	GCC/IBT Local 415-S	$250.00
			IAM Local 8 with a Smurfit Plan hire date before January 1, 2006	$250.00
IN	Fort Wayne	Carton	IBT Local 414	$150.00
			GCC/IBT Local 17-M	$200.00
	Wabash	Mill	USW Local 6-285 with a Smurfit Plan hire date before January 1, 2004	$250.00
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004	$250.00
NC	Greensboro	Carton	GCC/IBT Local 465-S	$250.00
PA	Philadelphia	Mill	USW Local 2-68 with a Smurfit Plan hire date before January 1, 2004	$250.00
	Valley Forge	Carton	NCFO Local 473 with a Smurfit Plan hire date before January 1, 2004	$250.00
WA	Renton	Carton	GCC/IBT Local 747M with a Smurfit Plan hire date before March 1, 2005	$250.00

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Attachment G—Vested Termination

The monthly deferred vested benefit payable before age 65 to a participant in one of the following groups of covered employees is actuarially reduced based on interest rates, mortality tables, and other actuarial assumptions used by the PBGC as of the first day of the calendar year in which the participant retires:

St	City	Facility	Covered Employees
IA	Des Moines	Plant	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
IN	Fowler	Bag	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003
LA	Arcadia	Bag	USWA Local 1505
UT	Salt Lake City	Machine Shop	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003

The monthly deferred vested benefit payable before age 65 to a participant in one of the following groups of covered employees is reduced by (i) 6% for each year of the first five years by which the commencement of his or her benefits precedes his or her normal retirement date and (ii) 3.6% for each year which precedes the first five years by which the commencement of his or her benefits precedes his or her normal retirement date:

St	City	Facility	Covered Employees
IL	Quincy	Bag	Nonunion hourly employee with a Smurfit Plan hire date before May 1, 2003
KY	Louisville	Bag	IBT Local 89 with a Smurfit Plan hire date before October 10, 2005
LA	Hodge	Flexible Packaging	USW Local 1505
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date before January 1, 2006
UT	Salt Lake City	Bag	GCC/IBT Local 541-S

For a participant in one of the following groups of covered employees, if the participant meets the early retirement service requirements, he or she may elect to receive a reduced benefit after attaining age 60:

St	City	Facility	Covered Employees
FL	Cantonment	Plant	USW Local 3-0547 Unit-1
		Technical Center	Nonunion hourly employee
		Graphics Center	USW Local 3-0547 Unit-2 with a Smurfit Plan hire date before January 1, 2003

The monthly deferred vested benefit payable before age 65 to a participant who is a covered employee in the Wellsburg, WV plant represented by USW Local 12315 with a Smurfit Plan hire date before May 15, 2004 is reduced by 0.25% per month if the participant retires between the ages of 62 and 65 or 0.5% if the participant retires on or after 55 and before age 62.

Attachment H—Optional Forms of Payment

The optional form of 10 years certain and life annuity retirement benefit does not apply to the following groups of covered employees:

St	City	Facility	Covered Employees
IA	Des Moines	Plant	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
			IBT with a Smurfit Plan hire date on or after January 1, 2004
LA	Arcadia	Bag	USW Local 1505
	Hodge	Flexible Packaging	USW Local 1505
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date before January 1, 2006

The optional forms of joint and 66⅔% survivor annuity and level income option at age 62 (does not apply to Norwood, OH) retirement benefits apply to the following groups of covered employees:

St	City	Facility	Covered Employee
CA	Irvine Ranch	Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004
	Santa Clara	Mill	GCC/IBT Local 388M with a Smurfit Plan hire date before March 1, 2005
		Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004
FL	Jacksonville	Austill or D-Graphics Packaging	Hourly employee with a Smurfit Plan hire date before July 1, 2003
GA	Atlanta	Carton	GCC/IBT Local 527-S
IL	Carol Stream	Carton	GCC/IBT Local 415-S
			IAM Local 8 with a Smurfit Plan hire date before January 1, 2006
	Elk Grove	Lamination	USW Local 6-1210
	Schaumburg	Laminating and Coating	Nonunion hourly employee
	St. Charles	Consumer Packaging	GCC/IBT Local 458-M with a Smurfit Plan hire date before January 1, 2006
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2006
IN	Fort Wayne	Carton	Teamsters Local 414
			GCC/IBT Local 17-M
	Portage	Per Pak	Hourly employee with a Smurfit Plan hire date before January 1, 2003
	Wabash	Mill	USW Local 6-285 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
MO	Kansas City	Carton	IAM District 778 with a Smurfit Plan hire date before January 1, 2003
			GCC/IBT Local 16-C Finishers
	Pacific		GCC/IBT Local 6-505M with a Smurfit Plan hire date before January 1, 2003
NC	Greensboro	Carton	GCC/IBT Local 465-S
		Label	Nonunion hourly employee with a Smurfit Plan hire date before July 1, 2003

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

St	City	Facility	Covered Employee
OH	Middletown	Carton	GCC/IBT Local 508
			USW Local 1973
	Norwood	Consumer Packaging	USW Local 98
	Solon	Folding Carton	USW Local 5-1250 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
PA	Philadelphia	Mill	USW Local 2-68 with a Smurfit Plan hire date before January 1, 2004
	Valley Forge	Carton	USW Local 835 with a Smurfit Plan hire date before January 1, 2004
			NCFO Local 473 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
WA	Renton	Carton	GCC/IBT Local 747M with a Smurfit Plan hire date before March 1, 2005
WI	Milwaukee	Flexible Packaging	Nonunio0n hourly employee with a Smurfit Plan hire date before July 1, 2005

The optional forms of five, 15, or 20 years certain and life annuity forms apply to the following groups of covered employees:

St	City	Facility	Covered Employees
FL	Cantonment	Plant	USW Local 3-0547 Unit-1
IL	Quincy	Bag	Nonunion hourly employee with a Smurfit Plan hire date before May 1, 2003
IN	Fowler	Bag	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003
KY	Louisville	Bag	IBT 89 with a Smurfit Plan hire date before October 10, 2005
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date before January 1, 2006
UT	Salt Lake City	Machine Shop	Nonunion employees with a Smurfit Plan hire date before January 1, 2003
WV	Wellsburg	Bag	USW Local 12315 with a Smurfit Plan hire date before May 15, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before May 15, 2004

Attachment I—Optional Form Conversion Factors

Participants in the Former Smurfit (Basic) Plan

(1) "Actuarial Equivalent Value" means the benefit or benefits, or payment or payments, that are of equal value as of the date of determination to the benefits for which they are to be substituted. Equivalence of value, except as provided in paragraph (2) below, shall be determined by actuarial calculations based on interest rates, mortality tables, and other actuarial assumptions used by the PBGC, as of the first date of the calendar year that includes the computation date, for determining the present value of an immediate annuity (assuming a male participant and a female beneficiary), under a terminating, trusteed plan that has been or will be placed into trusteeship by the PBGC.

(2) In the case of the forms of payment listed below, the equivalence of value shall be computed using the following actuarial adjustment factors:

(i) 50% Joint and Survivor Annuity—pay 90% of the pension to the participant and 45% to the surviving spouse.

(ii) 75% Joint and Survivor Annuity—pay 84% of the pension to the participant and 63% to the surviving spouse.

(iii) 100% Joint and Survivor Annuity—pay 80% of the pension to the participant and 80% to the surviving spouse.

(iv) 5-Year Certain and Life Annuity—reduce the pension by 2% and guarantee five years of payments.

(v) 10-Year Certain and Life Annuity—reduce the pension by 7% and guarantee 10 years of payments.

(vi) 15-Year Certain and Life Annuity—reduce the pension by 12% and guarantee 15 years of payments.

The phrase "actuarial reduction," "actuarially reduced," "actuarial increase," or "actuarially increased" shall mean the adjustment necessary to provide actuarial equivalent value.

(3) Attachment I applies to the following groups of covered employees:

St	City	Facility	Covered Employees
FL	Cantonment	Plant	USW Local 3-0547 Unit 1
		Technical Center	Nonunion hourly employees
		Graphics Center	USW Local 3-0547 Unit 2 with a Smurfit Plan hire date before January 1, 2003
IA	Des Moines	Plant	Nonunion hourly employees with a Smurfit Plan hire date before January 1, 2004;
		Plant	IBT with a Smurfit Plan hire date on or after January 1, 2004
IL	Quincy	Bag	Nonunion hourly employees with a Smurfit Plan hire date before May 1, 2003
IN	Fowler	Bag	Nonunion hourly employees with a Smurfit Plan hire date before January 1, 2003
KY	Louisville	Bag	IBT Local 89 with a Smurfit Plan hire date before October 10, 2005
LA	Arcadia	Bag	USW Local 1505
	Hodge	Flexible Packaging	USW Local 1505
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date before January 1, 2006
UT	Salt Lake City	Bag	GCC/IBT Local 747M
		Machine Shop	Nonunion hourly employees with a Smurfit Plan hire date before January 1, 2003
WV	Wellsburg	Bag	USW Local 12315 with a Smurfit Plan hire date before May 15, 2004
			Nonunion hourly employees with a Smurfit Plan hire date before May 15, 2004

For participants who are hourly employees who are represented by USW Local 12315 with a Smurfit Plan hire date before May 15, 2004, if the ages of a participant and his or her spouse are within five years, the actuarial factor used to determine the benefit continuing during the participant's lifetime under a qualified joint and survivor annuity shall be 90% of the monthly retirement income that otherwise would be payable to the participant in accordance with the plan. If there is more than five years difference between the ages of the participant and his or her spouse, then the actuarial adjustment factor applied shall be determined on the basis of the 1984 Unisex Pension Mortality Table and a 5% assumed rate of interest assuming a male participant and a female beneficiary.

Plan Provisions—Legacy Walter G. Anderson Plan

Prior Plan Name	Walter G. Anderson, Inc. Retirement Plan
Effective Date	December 1, 1967. Amended and restated effective December 1, 2011. Latest amendment dated November 22, 2013. Plan was merged into the Altivity Packaging Pension Plan for Hourly Employees as of close of business on November 30, 2016.
Eligibility for Participation	An hourly paid employee employed in the Folding Carton or Maintenance Departments covered by a collective bargaining agreement between Walter G. Anderson Inc. and the PAC union becomes eligible to participate in the plan on the first day of the month following date of hire.
Benefit Service	Frozen as of December 31, 2016. Measured in elapsed time from date of hire
Normal Retirement Eligibility	Age 65
Benefit	A monthly amount equal to years of benefit service, limited to 25, multiplied by an amount determined in connection with the date of termination of employment as follows:

Termination Date	Amount
Prior to 6/15/2005	$15.88
6/15/2005 - 6/14/2006	$16.88
6/15/2006 – 6/14/2009	$17.88
6/15/2009 – 6/14/2011	$19.00
6/15/2011 – 6/14/2012	$19.80
6/15/2012 – 12/31/2012	$20.20
1/1/2013 – 12/31/2013	$20.60
On or after 1/1/2014	$21.00

Early Retirement Eligibility	Age 55 and ten years of vesting service
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 5% for each year (prorated for partial years) the early retirement date precedes the normal retirement date.

Late Retirement	
Eligibility	Retirement beyond normal retirement date of age 65
Benefit	A monthly benefit equal to the accrued benefit based on service as of actual retirement date, but not less than the monthly benefit accrued as of the normal retirement increased by the factor in section 5.1(e)(2) of the prior plan document.
Vested Termination	
Eligibility	Five years of vesting service
Benefit	The accrued benefit at the date of termination.
Disability	
Eligibility	Total and permanent disability after five years of vesting service
Benefit	The accrued benefit based on benefit service at the date of disability, commencing immediately without reduction for early commencement.
Surviving Spouse	
Eligibility	Five years of vesting service
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.
Normal Form of Annuity	
Without Spouse	Single life annuity.
With Spouse	50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.
Optional Forms of Annuity	Single life annuity 5-year certain and life annuity 10-year certain and life annuity 15-year certain and life annuity 100% joint and survivor annuity 75% joint and survivor annuity 66⅔% joint and survivor annuity 50% joint and survivor annuity

Actuarial Equivalence	7.50% and the 1983 Group Annuity Mortality Table (fixed blend of 50% male and 50% female).

Changes in Plan Provisions for the January 1, 2016 Valuation

- A lump sum window was offered in 2015 to terminated vested participants who were not included in the 2014 lump sum window.
- An update to the mortality for determining minimum lump sum payments under IRC section 417(e)(3) for the current plan year.
- The Walter G. Anderson, Inc. Retirement Plan (WGA Plan) was merged into the plan on November 30, 2016.
- Participants previously in the WGA Plan had benefit service frozen as of December 31, 2016.

Changes in Plan Provisions for the January 1, 2015 Valuation

- Benefits for Valley Forge employees represented by SEIU Local 32BJ were frozen as of December 31, 2015.
- A lump sum window was offered in 2014 to certain terminated vested participants.
- An update to the mortality for determining minimum lump sum payments under IRC section 417(e)(3) for the current plan year.

Changes in Plan Provisions for the January 1, 2014 Valuation

- An increase in the IRC section 415 dollar limit for defined benefit plans from $205,000 in 2013 to $210,000 in 2014.
- An update to the mortality for determining minimum lump sum payments under IRC section 417(e)(3) for the current plan year.
- Benefits for GCC/IBT Local 527-S union participants at the Atlanta, Georgia Carton Facility were frozen as of December 31, 2013.

Changes in Plan Provisions for the January 1, 2013 Valuation

- An increase in the IRC section 415 dollar limit for defined benefit plans from $200,000 in 2012 to $205,000 in 2013.
- An update to the mortality for determining minimum lump sum payments under IRC section 417(e)(3) for the current plan year.
- Benefits for union participants of Carol Stream Carton GCC/IBT 415-S, Irvine Ranch Carton Local 388M, Santa Clara Mill Local 388M, and Renton Carton Local 747M were frozen as of December 31, 2012.
- Benefits for USW union participants of Arcadia Bag Local 1505 and Middleton Mill Local 1973 were frozen as of December 31, 2012 except for participants who were at least age 55 or had age plus benefit service equal to at least 70 points, and did not "opt out" to have their benefits frozen. In addition, non-grandfathered participants are no longer eligible for disability pension benefits.
- Benefits for USW union participants of Valley Forge Carton Local 807 and Solon Folding Carton Local 5-1250 were frozen as of March 31, 2013 except for participants who were at least age 55 or had age plus benefit service equal to at least 70 points, and did not "opt out" to have their benefits frozen. In addition, non-grandfathered participants are no longer eligible for disability pension benefits.

Changes in Plan Provisions for the January 1, 2012 Valuation

- An increase in the IRC section 415 dollar limit for defined benefit plans from $195,000 in 2011 to $200,000 in 2012.
- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.
- Benefits for union participants of Salt Lake City UT Bag employees represented by Local GCC/IBT Local 541-S, Pacific MO Carton Local 6-505M and Carol Stream Carton IAM Local 8 were frozen as of December 31, 2011.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Mid-Year Plan Merger

The Walter G. Anderson, Inc. Retirement Plan (WGA Plan) was merged into the plan on November 30, 2016. Following the required procedures under Revenue Procedure 2000-41, Graphic Packaging International, Inc. has requested approval for a funding method change for the 2016 plan year associated with the merger. As of the date this Schedule B has been signed, Graphic Packaging International, Inc. is still waiting to hear from the Internal Revenue Service regarding the funding method change. The information included on the Schedule SB assumes that the request will be approved. Additional information can be found in the Line 25 attachment.

The following line items have been adjusted on this 2016 Schedule SB to reflect the WGA Plan merger:

- Line 6, Target normal cost;
- Line 31 (a), Target normal cost;
- Line 31 (b), Excess assets; and
- Line 34, Total funding requirement before reflecting carryover/prefunding balances.

All other line items are as of January 1, 2016 and reflect information for the Altivity Packaging Pension Plan for Hourly Employees prior to the merger.

Before reflecting the merger, the plan had excess assets that were greater than the funding target normal cost, so the plan had a minimum required contribution of $0 for the 2016 plan year. At the merger date, the WGA Plan had a funding target of $3,168,478, a market value of assets of $4,922,373, and funding balances of $538,110. As a result the WGA Plan had excess assets of $1,215,785. The funding target normal cost associated with the one month of benefit accruals (December 1, 2016 – December 31, 2016) for the WGA Plan was $8,645 as of December 1, 2016. There were no administrative expenses expected for the month of December. Since the excess assets of $1,215,785 far exceeded the funding target normal cost, the merger did not increase the minimum required contribution for the 2016 plan year for the Altivity Packaging Pension Plan for Hourly Employees.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2015), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.43%
2nd Segment Rate	5.91%
3rd Segment Rate	6.65%
Optional Payment Form Election Percentage	
Legacy Altivity Plan	20% assumed to elect a joint and 50% survivor annuity. 20% assumed to elect a joint and 100% survivor annuity. 10% assumed to elect a 10 year certain and Life annuity. 50% assumed to elect a life annuity.
Legacy Walter G. Anderson Plan	75% assumed to elect a joint and 100% survivor annuity. 25% assumed to elect a life annuity.
Optional Payment Form Conversion Interest Rate	As defined by plan.
Optional Payment Form Conversion Mortality	As defined by plan.
Retirement Age	
Legacy Altivity Plan	
Active Participants	See Table 1
Terminated Vested Participants	See Table 2
Legacy Walter G. Anderson Plan	
Active & Terminated Vested Participants	See Table 3
Mortality Rates - Healthy and Disabled	2016 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	
Legacy Altivity Plan	See Table 4
Legacy Walter G. Anderson Plan	See Table 5
Disability Rates	
Legacy Altivity Plan	See Table 6
Legacy Walter G. Anderson Plan	See Table 7

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	
Legacy Altivity Plan	It is assumed that 70% of males and 40% of females have an eligible spouse, and that males are two years older than their spouses.
Legacy Walter G. Anderson Plan	It is assumed that 75% of males and 75% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $210,000.
Valuation of Plan Assets	Fair market value
Trust Expenses Included in Target Normal Cost	Based on the prior year's actual plan administrative expenses (excluding PBGC premiums), plus the estimated PBGC premiums for the current year. $485,133 included for 2016 plan year.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2016
Walter G. Anderson, Inc. Retirement Plan Merger on November 30, 2016	Funding method change submitted to IRS associated with merger of Walter G. Anderson, Inc. Retirement Plan into the Altivity Packaging Pension Plan for Hourly Employees. As of September 28, 2017, plan sponsor is awaiting approval. Methodology used assumes approval will be granted. Details pertaining to the funding method change request can be found in the Line 25 attachment.

Table 1

Legacy Altivity Plan Retirement Rates

Age	Rate
55	7.00%
56	7.00%
57	7.00%
58	7.00%
59	10.00%
60	10.00%
61	15.00%
62	20.00%
63	20.00%
64	25.00%
65	40.00%
66	40.00%
67	40.00%
68	40.00%
69	40.00%
70+	100.00%

Table 2

Legacy Altivity Plan Retirement Rates—Terminated Vested Participants

Age	Rate
55	3.00%
56	3.09%
57	3.19%
58	3.30%
59	3.41%
60	9.41%
61	12.99%
62	17.91%
63	18.18%
64	22.22%
65+	100.00%

Table 3

Legacy Walter G. Anderson Plan Retirement Rates

Age	Rate
<60	0.00%
60	25.00%
61	10.00%
62	15.00%
63	10.00%
64	10.00%
65+	100.00%

Table 4

Legacy Altivity Plan Withdrawal Rates

Age	Rate	Age	Rate
15	25.20%	45	9.00%
16	25.20%	46	9.00%
17	25.20%	47	9.00%
18	25.20%	48	9.00%
19	25.20%	49	9.00%
20	25.20%	50	8.80%
21	25.20%	51	8.80%
22	25.20%	52	8.80%
23	25.20%	53	8.80%
24	25.20%	54	8.80%
25	18.50%	55	10.40%
26	18.50%	56	10.40%
27	18.50%	57	10.40%
28	18.50%	58	10.40%
29	18.50%	59	10.40%
30	11.80%	60	13.00%
31	11.80%	61	13.00%
32	11.80%	62	13.00%
33	11.80%	63	13.00%
34	11.80%	64	13.00%
35	11.70%	65+	0.00%
36	11.70%		
37	11.70%		
38	11.70%		
39	11.70%		
40	9.20%		
41	9.20%		
42	9.20%		
43	9.20%		
44	9.20%		

Table 5

Legacy Walter G. Anderson Plan Withdrawal Rates

	Years of Service			
Age	0-1	2-4	5-9	10+
20	17.99%	14.19%	0.00%	0.00%
21	22.38%	18.19%	0.00%	0.00%
22	24.07%	19.60%	15.00%	0.00%
23	23.85%	19.58%	15.09%	0.00%
24	22.70%	18.32%	14.25%	0.00%
25	21.74%	17.14%	12.96%	0.00%
26	20.95%	16.27%	11.29%	0.00%
27	20.41%	15.29%	9.97%	0.00%
28	19.42%	14.52%	9.15%	8.75%
29	18.73%	13.93%	8.69%	5.21%
30	18.61%	13.58%	8.39%	4.84%
31	18.83%	13.09%	8.02%	5.39%
32	18.32%	12.60%	7.76%	5.47%
33	17.39%	11.97%	7.56%	5.30%
34	16.94%	11.33%	7.37%	5.15%
35	16.78%	11.02%	7.15%	5.02%
36	16.69%	10.98%	6.85%	4.87%
37	16.29%	10.99%	6.68%	4.68%
38	16.00%	10.77%	6.44%	4.43%
39	15.36%	10.59%	6.29%	4.32%
40	15.91%	10.35%	6.01%	4.15%
41	15.94%	10.01%	5.89%	3.93%
42	16.05%	9.72%	5.84%	3.86%
43	15.98%	9.71%	5.75%	3.81%
44	15.88%	9.62%	5.77%	3.79%
45	15.48%	9.47%	5.82%	3.73%
46	15.61%	9.54%	5.81%	3.64%
47	15.30%	9.47%	5.61%	3.66%
48	15.15%	9.37%	5.52%	3.70%
49	15.53%	9.02%	5.60%	3.65%

Table 5 (continued)

Legacy Walter G. Anderson Plan Withdrawal Rates

	Years of Service			
Age	**0-1**	**2-4**	**5-9**	**10+**
50	15.60%	8.90%	5.32%	3.49%
51	15.35%	9.32%	5.13%	3.38%
52	14.35%	9.52%	4.99%	3.35%
53	14.34%	9.24%	4.70%	3.22%
54	14.17%	8.80%	4.12%	2.37%
55	13.52%	7.82%	2.59%	0.88%
56	12.84%	7.49%	1.84%	0.23%
57	12.66%	7.67%	1.54%	0.11%
58	12.74%	7.68%	1.58%	0.22%
59	13.50%	7.94%	1.92%	0.31%
60	13.63%	7.84%	2.12%	0.20%
61	13.63%	7.84%	2.12%	0.20%
62	13.63%	7.84%	2.12%	0.20%
63	13.63%	7.84%	2.12%	0.20%
64	13.63%	7.84%	2.12%	0.20%
65+	0.00%	0.00%	0.00%	0.00%

Table 6

Legacy Altivity Plan Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Table 7

Legacy Walter G. Anderson Plan Disability Rates

Age	Male	Female	Age	Male	Female
15	0.021%	0.023%	45	0.202%	0.323%
16	0.023%	0.025%	46	0.226%	0.354%
17	0.024%	0.026%	47	0.255%	0.391%
18	0.025%	0.027%	48	0.286%	0.434%
19	0.027%	0.029%	49	0.320%	0.480%
20	0.029%	0.030%	50	0.358%	0.533%
21	0.030%	0.032%	51	0.405%	0.592%
22	0.032%	0.035%	52	0.465%	0.660%
23	0.034%	0.038%	53	0.539%	0.745%
24	0.036%	0.042%	54	0.626%	0.847%
25	0.038%	0.047%	55	0.722%	0.952%
26	0.040%	0.052%	56	0.822%	1.045%
27	0.042%	0.058%	57	0.924%	1.115%
28	0.044%	0.065%	58	1.030%	1.130%
29	0.046%	0.072%	59	1.141%	1.144%
30	0.048%	0.080%	60	1.256%	1.159%
31	0.050%	0.089%	61	1.368%	1.173%
32	0.054%	0.099%	62	1.475%	1.188%
33	0.058%	0.110%	63	1.572%	1.234%
34	0.064%	0.123%	64	1.663%	1.292%
35	0.069%	0.136%	65+	0.00%	0.00%
36	0.077%	0.150%			
37	0.085%	0.165%			
38	0.095%	0.180%			
39	0.105%	0.195%			
40	0.117%	0.211%			
41	0.131%	0.229%			
42	0.147%	0.250%			
43	0.164%	0.273%			
44	0.182%	0.296%			

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Schedule SB, line 25—Change in Method

Following the required procedures under Revenue Procedure 2000-41, Graphic Packaging International, Inc. has requested approval for a funding method change for the 2016 plan year. As of the date this Schedule B has been signed, Graphic Packaging International, Inc. is still waiting to receive final approval from the Internal Revenue Service regarding the funding method change. The proposed funding method change is related to the merger of the Walter G. Anderson, Inc. Retirement Plan (WGA Plan) into the Altivity Packaging Pension Plan for Hourly Employees (Altivity) on November 30, 2016.

Since the plans have merged, the same funding methods need to be used. Graphic Packaging International, Inc. has requested that the plan post-merger continue to use the funding methods used by the Altivity Plan pre-merger. The information included on the Schedule SB assumes that the request will be approved. The WGA plan as of December 1, 2016 had excess assets of $1,215,785 which far exceeds the funding target normal cost for the month of December associated with participants in the WGA Plan. As a result, there is very little risk that the plan has not satisfied the minimum funding requirements for the 2016 plan year regardless of the outcome of the funding method change request.

The funding method request incorporated the following changes:

- Continuing to use market value of assets for the value of plan assets, which is the existing method for Altivity. The WGA Plan used an alternative method.
- The target normal cost as of January 1, 2016 for Altivity reflects the additional normal cost associated with WGA Plan accruals from December 1, 2016 to December 31, 2016.
- The target normal cost associated with the WGA Plan accruals was covered by excess assets from the WGA Plan. A funding target was calculated as of December 1, 2016 for the WGA Plan using Altivity's interest rates and compared against the December 1, 2016 asset value for the WGA Plan to verify there were enough excess assets to cover the target normal cost.
- The Carryover Balance from the WGA Plan was determined as of the merger date based on growth in the WGA Plan assets. From December 1, 2016 to December 31, 2016, the Carryover Balance was further increased by growth in Altivity assets. The amount as of December 31, 2016 will be added to any existing Carryover Balance from Altivity.
- The Prefunding Balance from the WGA Plan was determined as of the merger date based on growth in the WGA Plan assets. From December 1, 2016 to December 31, 2016, the Prefunding Balance was further increased by growth in Altivity assets. The amount as of December 31, 2016 will be added to any existing Prefunding Balance from Altivity.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

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

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		3								
25-29	4	13	4							
30-34	2	23	12	5						
35-39	5	32	22	19	1					
40-44	6	29	35	27	20	4				
45-49	9	39	31	46	25	28	6			
50-54	6	42	36	24	31	40	29	8	1	
55-59	6	27	24	39	24	51	18	23	8	1
60-64	1	15	23	24	15	30	14	24	14	17
65-69		5	6	8	2	7	4	2	4	8
70+		2			1				2	2

Note: Compensation has not been shown since it is not taken into account under the plan's formula

N-1,11

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2016

Date	Amount	Days to Discount to 1/1/2016 at 6.17%	Interest Adjusted Contribution
December 30, 2016	$ 500,000	364	$ 471,097
Total Contribution	$ 500,000		$ 471,097

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	7.00%	1.0000	3.89
56.5	7.00%	0.9300	3.68
57.5	7.00%	0.8649	3.48
58.5	7.00%	0.8044	3.29
59.5	10.00%	0.7481	4.45
60.5	10.00%	0.6732	4.07
61.5	15.00%	0.6059	5.59
62.5	20.00%	0.5150	6.44
63.5	20.00%	0.4120	5.23
64.5	25.00%	0.3296	5.32
65.5	40.00%	0.2472	6.48
66.5	40.00%	0.1483	3.95
67.5	40.00%	0.0890	2.40
68.5	40.00%	0.0534	1.46
69.5	40.00%	0.0320	0.89
70	100.00%	0.0192	1.35
		Weighted Average	61.97

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Schedule SB, Part V—Summary of Plan Provisions

Plan Name	Altivity Packaging Pension Plan for Hourly Employees.
Effective Date	As amended and restated effective January 1, 2015 and reflecting amendments up to and including Amendment 2 approved on March 6, 2015 and effective November 1, 2015. The plan document is arranged as a Core Document with appendices describing the benefits of different locations and groups. See Attachment A for a summary of the appendices and locations.
Plan Status	Partially closed and partially frozen as of January 1, 2015. The locations that were still open to new participants (Kansas City, Missouri Bag; Norwood, Ohio; and Wellsburg, West Virginia) were all sold during 2014. No nonunion employee shall become a participant after December 31, 2007. For union employees, certain locations are closed to new participants at specific dates as shown in Attachment A. Benefits are frozen for nonunion participants and certain union participants as shown in Attachment A. The locations where grandfathered participants are accruing benefits are: ▪ Middleton, Ohio Mill USW Local 1973 ▪ Solon, Ohio Folding Carton ▪ Valley Forge, Pennsylvania Carton USW Local 807
Eligibility for Participation	Except as otherwise provided in Attachment A, each other covered employee shall become a participant on the first day of the month coincidence with or next following the one-year anniversary of his or her date of hire (or rehire, if applicable). Nonunion employees rehired after December 31, 2007 are ineligible to become an active member again.

	Each covered employee (as shown in Attachment A) as of the effective date who was a participant in the Smurfit Plan immediately before the effective date shall become a participant on the effective date.
Normal Retirement	
Eligibility	First day of the month coincident with or following his or her age 65, except as provided in Attachment D.
Benefit	Except as provided in Attachment C-3, a monthly benefit equal to the sum of (a) the applicable benefit rate specified in Attachment C-1 x benefit service and (b) the applicable prior benefit rate specified in Attachment C-2 x any prior benefit service.
Delayed Retirement	
Eligibility	After normal retirement date, first day of the month following his or her last day of employment as an employee.
Benefit	Greater of A and B if suspension of benefits notice was provided or greater of A and C if suspension of benefits notice was not provided. A) Accrued benefit based on his or her benefit service at the delayed retirement date. B) An amount of equivalent actuarial value to the pension benefit the member would have been entitled to if the member had retired on the normal retirement date, increased by an amount of equivalent actuarial value to the payments which would have been payable. This amount is recomputed each plan year following the normal retirement date. C) An amount of equivalent actuarial value to the pension benefit the member would have been entitled to if the member had retired on the normal retirement date. This amount is recomputed each plan year following normal retirement date.

Early Retirement	
Eligibility	First day of the month after both attaining age 55 and completion of 10 years of vesting service, except as provided in Attachment E.
Benefit	Accrued benefit reduced by 0.5% for each month the early retirement date precedes the normal retirement date, except as provided in Attachment E.
Vested Termination	
Eligibility	Five years of vesting service.
Benefit	Accrued benefit deferred to age 65. Except as provided in Attachment G, if the participant meets the early retirement service requirements, he or she may elect to receive a reduced benefit after attaining age 55. Except as provided in Attachment G, benefits are reduced by 0.5% for each month the early retirement date precedes the normal retirement date.
Disability	
Eligibility	A participant who both (a) terminates from active employment on account of disability and (b) has completed 10 years of vesting service, except as set forth in Attachment F.
Benefit	Accrued benefit as of the date he or she terminates employment without reduction for early commencement, except as otherwise provided in Attachment F.
Form of Payment	Prior to normal retirement date, any payment form may be elected in accordance with the plan, except a level income option. Upon attaining normal retirement age, another payment form may be elected.
Surviving Spouse	
Eligibility	Five years of vesting service.
Benefit	The accrued benefit which would have been payable to the spouse assuming the employee retired on the day before he or she died and elected the contingent annuitant option. The benefit is payable in the form of a life annuity to the spouse commencing as early as the participant's earliest retirement date. Benefits commencing prior to the participant's normal retirement date are reduced for the early commencement.

Normal Form of Annuity	
Without Spouse	If the participant is not married, the normal form of benefit is a straight life annuity.
With Spouse	If the participant is married at the time of retirement, the normal form of benefit is a reduced 50% joint and survivor benefit with the participant's spouse as beneficiary.
Optional Forms of Payment	Except as provided in Attachment H, single life annuity, 100%, 75%, or 50% joint and survivor annuity, 10 years certain and life annuity. If the equivalent actuarial value is $5,000 or less, an immediate lump sum will be paid.
Definitions	
Actuarial Equivalence	Unless otherwise specified in Appendix I, the equivalent value is based on 8.0% interest and the 1983 Group Annuity Mortality Table, weighted 50% male and 50% female. Lump sum interest rates are those prescribed under 417(e) for the fifth full calendar month preceding the stability period. Lump sum mortality is the table prescribed by 417(e), as in effect on the first day of the stability period.
Benefit Service	Except as provided in Attachment B, benefit service means the number of years and fractions thereof between the later of the effective date and an employee’s date of hire to the date he or she terminates employment. Benefits were frozen as of December 31, 2007 for nonunion employees. Benefits for union participants of Louisville KY Bag employees represented by IBT Local 89 were frozen as of August 19, 2010 since decertified on August 20, 2010. Benefits for union participants of Salt Lake City UT Bag employees represented by Local GCC/IBT Local 541-S, Pacific Carton Local 6-505M and Carol Stream Carton IAM Local 8 were frozen as of December 31, 2011. Benefits for union participants of Carol Stream Carton GCC/IBT 415-S, Irvine Ranch Carton Local 388M, Santa

	Clara Mill Local 388M, and Renton Carton Local 747M were frozen as of December 31, 2012. Benefits for USW union participants of Arcadia Bag Local 1505 and Middleton Mill Local 1973 were frozen as of December 31, 2012 except for participants who were at least age 55 or had age plus benefit service equal to at least 70 points, and did not "opt out" to have their benefits frozen. Benefits for USW union participants of Valley Forge Carton Local 807 and Solon Folding Carton Local 5-1250 were frozen as of March 31, 2013 except for participants who were at least age 55 or had age plus benefit service equal to at least 70 points, and did not "opt out" to have their benefits frozen. Benefits for GCC/IBT Local 527-S union participants at the Atlanta, Georgia Carton Facility were frozen as of December 31, 2013. Benefits for union participants of Valley Forge, PA Carton represented by SEIU Local 32BJ were frozen as of December 31, 2015.
Prior Benefit Service	For a covered employee as of the effective date, prior benefit service means the "benefit service" recognized under the Smurfit Plan as of June 30, 2006.
Vesting Service	Except as otherwise provided in Attachment B, vesting service means the number of years and fractions thereof between an employee's date of hire and the date he or she terminates employment. Vesting service includes the "vesting service" recognized under the Smurfit Plan as of June 30, 2006.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Attachment A—Eligibility for Participation and Current Plan Status by Location

The following groups of employees are covered employees as of the effective date:

Location	Appendix Number	Union	Participation Requirements	Location Status	Plan Status	Participants Included in Valuation
Irvine Ranch, CA Carton	1A	GCC/IBT Local 388M	One year of vesting service	Active	Closed and frozen as of 12/31/2012	Actives and Inactives
Santa Clara, CA Mill	1B	GCC/IBT Local 388M	One year of vesting service	Active	Closed and frozen as of 12/31/2012	Actives and Inactives
Santa Clara, CA Carton	1C	GCC/IBT Local 388M	One year of vesting service	Closed	Closed	Inactives
Cantonment, FL Plant	2	USW Local 3-0547 Unit 1	Age 21 and one year of vesting service	Closed	Closed	Inactives
Cantonment, FL Technical Center	3	Non-Union	Age 21 and one year of vesting service	Closed	Closed and frozen as of 12/31/2007	Actives and Inactives
Cantonment, FL Graphics Center	4	USW Local 3-0547 Unit 2	One year of vesting service	Closed	Closed and frozen	Inactives
Jacksonville, FL Austill or D-Graphics Packaging	5	Non-Union	One year of vesting service	Closed	Closed and frozen as of 12/31/2007	None
Jacksonville, FL Austill or D-Graphics Packaging	6	IBT Local 512	One year of vesting service	Closed	Closed and frozen	None
Atlanta, GA Carton	7	GCC/IBT Local 527-S	One year of vesting service	Active	Closed to new hires and rehires as of 1/1/2009 Frozen as of 12/31/2013	Actives and Inactives
Eastman, GA Multiwall Bag	8	Non-Union	One year of vesting service	Sold during 2014	Closed and frozen as of 12/31/2007	Inactives
Des Moines, IA Plant	9	Non-Union	One year of vesting service	Sold during 2013	Closed and frozen as of 12/31/2007	Inactives

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Location	Appendix Number	Union	Participation Requirements	Location Status	Plan Status	Participants Included in Valuation
Carol Stream, IL Carton	11	GCC/IBT Local 415-S	One year of vesting service	Active	Closed to new hires and rehires as of 9/1/2009 Frozen as of 12/31/2012	Actives and Inactives
Carol Stream, IL Carton	12	IAM Local 8	One year of vesting service	Active	Closed and frozen as of 12/31/2011	Actives
Elk Grove, IL Lamination	13	USW Local 6-1210	One year of vesting service	Closed	Closed and frozen	Inactives
St. Charles, IL Consumer Packaging	15	GCC/IBT Local 458-M	One year of vesting service	Closed	Closed and frozen	Inactives
St. Charles, IL Consumer Packaging	16	Non-Union	One year of vesting service	Closed	Closed and frozen as of 12/31/2007	Inactives
Schaumburg, IL Laminating and Coating	17	Non-Union	One year of vesting service	Sold during 2013	Closed and frozen as of 12/31/2007	Inactives
Quincy, IL Bag	18	Non-Union	One year of vesting service	Closed	Closed and frozen as of 12/31/2007	Inactives
Fort Wayne, IN Carton	19	IBT Local 414	One year of vesting service	Closed	Closed	Inactives
Fort Wayne, IN Carton	20	GCC/IBT Local 17-M	One year of vesting service	Closed	Closed	Inactives
Fowler, IN Bag	21	Non-Union	One year of vesting service	Sold during 2014	Closed and frozen as of 12/31/2007	Inactives
Portage, IN Per Pak	22	Non-Union	One year of vesting service	Sold	Closed and frozen as of 12/31/2007	Inactives
Wabash, IN Mill	23	USW Local 6-285	One year of vesting service	Sold during 2008	Closed and frozen	Inactives
Wabash, IN Mill	24	Non-Union	One year of vesting service	Sold during 2008	Closed and frozen as of 12/31/2007	Inactives
Louisville, KY Bag	25	IBT Local 89	One year of vesting service	Sold during 2014	Closed and frozen as of 8/20/2010	Inactives

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Location	Appendix Number	Union	Participation Requirements	Location Status	Plan Status	Participants Included in Valuation
Arcadia, LA Bag	26	USW Local 1505	Age 21 and one year of vesting service	Sold during 2014	Closed as of 9/25/2012 and frozen for non-grandfathered members on 12/31/2012 (at least age 55 or age plus benefit service of at least 70 on 12/31/2012 and those who did not "opt out" to have their benefits frozen)	Inactives
Hodge, LA Flexible Packaging	27	USW Local 1505	Age 21 and one year of vesting service	Closed	Closed and frozen	Inactives
Kansas City, MO Bag	28	USW Local 765	One year of vesting service	Sold during 2014	N/A	Inactives
Kansas City, MO Carton	29	IAM District 778	One year of vesting service	Closed	Closed and frozen	Inactives
Kansas City, MO Carton (Finishers Only)	30	GCC/IBT Local 16-C	One year of vesting service	Closed	Closed and frozen	Actives and Inactives
Pacific, MO Carton	31	GCC/IBT Local 6-505M	One year of vesting service	Active	Closed and frozen as of 12/31/2011	Actives and Inactives
Greensboro, NC Carton	32A	GCC/IBT Local 465-S	One year of vesting service	Closed	Closed and frozen	Inactives
Greensboro, NC Carton	32B	Non-Union	One year of vesting service	Closed	Closed and frozen as of 12/31/2007	Inactives
Greensboro, NC Label	33	Non-Union	One year of vesting service	Sold during 2014	Closed and frozen as of 12/31/2007	Inactives
Piscataway and Plainfield, NJ Folding Carton	34	Non-Union	One year of vesting service	Closed	Closed and frozen as of 12/31/2007	Actives and Inactives
Middletown, OH Carton/Mill	35	GCC/IBT Local 508	One year of vesting service	Closed	Closed and frozen	Inactives
Middletown, OH Carton	36A	USW Local 1973	One year of vesting service	Closed	Closed and frozen	Inactives

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Location	Appendix Number	Union	Participation Requirements	Location Status	Plan Status	Participants Included in Valuation
Middletown, OH Mill	36B	USW Local 1973	One year of vesting service	Active	Closed as of 9/25/2012 and frozen for non-grandfathered members on 12/31/2012 (at least age 55 or age plus benefit service of at least 70 on 12/31/2012 and those who did not "opt out" to have their benefits frozen)	Actives and Inactives
Norwood, OH Consumer Packaging	37	USW Local 98	One year of vesting service	Sold during 2014	N/A	Inactives
Solon, OH Folding Carton	38A	USW Local 5-1250	One year of vesting service	Active	Closed to new hires, rehires, transfers as 11/19/2012 Frozen for non-grandfathered members on 3/31/2013 (at least age 55 or age plus benefit service of at least 70 on 12/31/2012 and those who did not "opt out" to have their benefits frozen)	Actives and Inactives
Solon, OH Folding Carton	38B	Non-Union	One year of vesting service	Active	Closed and frozen as of 12/31/2007	Actives and Inactives
Philadelphia, PA Mill	39	USW Local 2-68	One year of vesting service	Sold during 2008	Closed and frozen	Inactives
Philadelphia, PA Mill	40	IUOE Local 835	One year of vesting service	Sold during 2008	Closed and frozen	Inactives
Philadelphia, PA Mill	41	NCFO Local 473	One year of vesting service	Sold during 2008	Closed and frozen	Inactives

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Location	Appendix Number	Union	Participation Requirements	Location Status	Plan Status	Participants Included in Valuation
Valley Forge, PA Carton	42	USW Local 807	One year of vesting service	Active	Closed to new hires, rehires, transfers as 11/19/2012 Frozen for non-grandfathered members on 3/31/2013 (at least age 55 or age plus benefit service of at least 70 on 12/31/2012 and those who did not "opt out" to have their benefits frozen)	Actives and Inactives
Valley Forge, PA Carton	43	SEIU Local 32BJ	One year of vesting service	Active	Closed to new hires and rehires 6/19/2009 and frozen as of 12/31/2015	Actives and Inactives
Valley Forge, PA Carton	44	Non-Union	One year of vesting service	Active	Closed and frozen as of 12/31/2007	Actives and Inactives
Salt Lake City, UT Bag	45	GCC/IBT Local 541-S	Age 21 and one year of vesting service	Sold during 2014	Closed to new hires and rehires as of 6/15/2007 Frozen as of 12/31/2011	Inactives
Salt Lake City, UT Machine Shop	46	Non-Union	One year of vesting service	Sold	Closed and frozen as of 12/31/2007	Inactives
Renton, WA Carton	47	GCC/IBT Local 747M	One year of vesting service	Active	Closed and frozen as of 12/31/2012	Actives and Inactives
Milwaukee, WI Flexible Packaging	48	Non-Union	One year of vesting service	Sold during 2013	Closed and frozen as of 12/31/2007	Inactives
Wellsburg, WV Bag	49A	USW Local 12315	One year of vesting service	Sold during 2014	N/A	Inactives
Wellsburg, WV Bag	49B	Non-Union	One year of vesting service	Sold	Closed and frozen as of 12/31/2007	None

Attachment B—Benefit Service and Vesting Service

For the following groups of covered employees, benefit service will also be granted for the following periods of time: (1) Up to two years for any period of absence resulting from occupational injuries incurred while employed by a participating employer; and (2) up to the period of absence for which weekly disability benefits are paid (usually 26 weeks) under a state or company sponsored plan for non-occupational illness or injury.

St	City	Facility	Covered Employees
CA	Irvine Ranch	Carton	GCC/IBT Local 388M
	Santa Clara	Mill	GCC/IBT Local 388M
		Carton	GCC/IBT Local 388M
FL	Cantonment	Graphics Center	USW 3-0547 Unit-2 with a Smurfit Plan hire date on or after January 1, 2003
	Jacksonville	Austill or D-Graphics Packaging	Nonunion hourly employees with a Smurfit Plan hire date on or after July 1, 2003
GA	Atlanta	Carton	GCC/IBT Local 527-S
	Eastman	Multiwall Bag	Nonunion hourly employees with a Smurfit Plan hire date on or after August 1, 2001
IA	Des Moines	Plant	Nonunion hourly employees with a Smurfit Plan hire date on or after January 1, 2004
			IBT with a Smurfit Plan hire date on or after January 1, 2004
IL	Carol Stream	Carton	GCC/IBT Local 415-S
			IAM Local 8
	Elk Grove	Lamination	USW Local 6-1210 with a Smurfit Plan hire date on or after June 12, 2004
	St. Charles	Label	Hourly employees with a Smurfit Plan hire date on or after January 1, 2006
	Quincy	Bag	Nonunion hourly employees with a Smurfit Plan hire date on or after May 1, 2003
IN	Fort Wayne	Carton	IBT Local 414
			GCC/IBT Local 17-M
	Fowler	Bag	Nonunion hourly employees with a Smurfit Plan hire date on or after January 1, 2003
	Portage	Per Pak	Non union hourly employees with a Smurfit Plan hire date on or after January 1, 2003
	Wabash	Mill	USW Local 6-285
			Nonunion hourly employees
KY	Louisville	Bag	IBT Local 89 with a Smurfit Plan hire date on or after October 10, 2005
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date on or after January 1, 2006
		Carton	IAM District 778 with a Smurfit Plan hire date on or after January 1, 2003
NC	Greensboro	Carton	GCC/IBT Local 465-S
		Label	Nonunion hourly employees with a Smurfit Plan hire date on or after July 1, 2003
NJ	Piscataway and Plainfield	Folding Carton	Nonunion hourly employees with a Smurfit Plan hire date on or after June 1, 2003
OH	Solon	Folding Carton	USW Local 5-1250

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

St	City	Facility	Covered Employees
PA	Philadelphia	Mill	USW Local 2-68
			IUOE Local 835
			NCFO Local 473
	Valley Forge	Carton	USW Local 807
			NCFO Local 473
			Nonunion hourly employees
UT	Salt Lake City	Machine Shop	Nonunion hourly employees with a Smurfit Plan hire date on or after January 1, 2003
WA	Renton	Carton	GCC/IBT Local 747M
WI	Milwaukee	Flexible Packaging	Nonunion hourly employees with a Smurfit Plan hire date on or after July 1, 2003
WV	Wellsburg	Bag	USW Local 12315 with a Smurfit Plan hire date on or after May 15, 2004
			Non union hourly employees with a Smurfit Plan hire date on or after May 15, 2004

Participants in the following groups shall be granted a full month of benefit service and vesting service for each month in which the participant receives compensation from the company and a full month of prior benefit service and vesting service for each month in which the participant receives compensation while participating under the Smurfit Plan:

St	City	Facility	Covered Employees
CA	Irvine	Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004
	Santa Clara	Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004
		Mill	GCC/IBT Local 388M with a Smurfit Plan hire date before March 1, 2005
GA	Atlanta	Carton	GCC/IBT Local 527-S
IL	Carol Stream	Carton	GCC/IBT Local 415-S with a Smurfit Plan hire date before February 15, 2007
			IAM Local 8 with a Smurfit Plan hire date before January 1, 2006
IN	Fort Wayne	Carton	IBT Local 414
			GCC/IBT Local 17-M
	Wabash	Mill	USW Local 6-285 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employees with a Smurfit Plan hire date before January 1, 2004
NC	Greensboro	Carton	IBT Local 465-S and nonunion hourly employees
OH	Solon	Carton	USW Local 5-1250 and nonunion hourly employees with a Smurfit Plan hire date before January 1, 2004
PA	Philadelphia	Mill	IUOE Local 835 with a Smurfit Plan hire date before January 1, 2004
			NCFO Local 473 with a Smurfit Plan hire date before January 1, 2004
			USW Local 2-68 with a Smurfit Plan hire date before January 1, 2004
	Valley Forge	Carton	USW 807 with a Smurfit Plan hire date before January 1, 2004
			NCFO Local 473 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employees with a Smurfit Plan hire date before January 1, 2004
WA	Renton	Carton	GCC/IBT Local 747M with a Smurfit Plan hire date before March 1, 2005

Participants in the following groups shall be granted service as follows:

a) For participants as of the effective date who previously transferred from the North Wales facility to the Valley Forge facility, vesting service shall include the individual's service at the North Wales facility to the extent recognized under the Smurfit Plan;

b) For participants as of the effective date who were employed at the Piscataway facility at the time of its acquisition by a company participating in the Smurfit Plan, vesting service shall include the individual's pre-acquisition service at the Piscataway facility to the extent recognized under the Smurfit Plan; and

c) For participants as of the effective date who were employed at the Eastman facility at the time of its acquisition by a company participating in the Smurfit Plan, vesting service shall include the individual's pre-acquisition service at the Eastman facility to the extent recognized under the Smurfit Plan.

Participants who are covered employees in the Schaumburg, IL plant and participants who are covered employees in the Elk Grove, IL plant with a Smurfit Plan hire date before June 12, 2004 shall accrue one year of benefit service for each year of vesting service in which he or she works 2,000 or more hours. Benefit service shall be reduced by 5% for each 100 hours less than 2,000 hours. No benefit service shall be granted for any year a participant works less than 1,000 hours, except for the year of the participant's initial employment (or return to employment) and the year of the participant's retirement (or other termination of employment). Benefits under the plan shall not be accrued during employment that would have excluded an employee from participation in the plan. If a participant ceases to be a covered employee, but remains in the employ of an employer, he or she shall receive no benefit service until the participant is again a covered employee.

Benefits for nonunion participants were frozen as of December 31, 2007.

Benefits for union participants of Louisville Bag IBT Local 89 were frozen as of August 19, 2010 since decertified on August 20, 2010.

Benefits for union participants of Salt Lake City Bag Local 541-S, Pacific Carton Local 6-505M and Carol Stream Carton IAM Local 8 were frozen as of December 31, 2011.

Benefits for union participants of Carol Stream Carton 415-S, Irvine Ranch Carton Local 388M, Santa Clara Mill Local 388M, and Renton Carton Local 747M were frozen as of December 31, 2012.

Benefits for union participants of Arcadia Bag Local 1505, Middleton Mill Local 1973 were frozen as of December 31, 2012 except for participants who were at least age 55 or age plus benefit service of at least 70 points, and elected to continue accruing benefits under the plan.

Benefits for union participants of Valley Forge Carton Local 807 and Solon Folding Carton Local 5-1250 were frozen as of March 31, 2013 except for participants who were at least age 55 or age plus benefit service of at least 70 points, and elected to continue accruing benefits under the plan.

Benefits for GCC/IBT Local 527-S union participants at the Atlanta, Georgia Carton Facility were frozen as of December 31, 2013.

Benefits for union participants of Valley Forge, PA Carton represented by SEIU Local 32BJ were frozen as of December 31, 2015.

Attachment C-1—Benefit Levels

The benefit levels attributable to benefit service for the following groups of covered employees are as follows:

St	City	Facility	Covered Employees	Terminations On or After	Benefit Level
CA	Irvine Ranch	Carton	GCC/IBT Local 388M	Effective Date	$33.00
				January 1, 2007	$34.00
				January 1, 2008	$35.00
				January 1, 2009	$36.00
	Santa Clara	Mill	GCC/IBT Local 388M	Effective Date	$33.00
				January 1, 2007	$34.00
				January 1, 2008	$35.00
				January 1, 2009	$36.00
		Carton	GCC/IBT Local 388M	Effective Date	$33.00
				January 1, 2007	$34.00
				January 1, 2008	$35.00
				January 1, 2009	$36.00
FL	Cantonment	Plant	USW Local 3-0547 Unit-1	Effective Date	$22.00
				September 1, 2006	$23.00
				September 1, 2007	$24.00
		Technical Center	Nonunion hourly employee	Effective Date	$22.00
				September 1, 2006	$23.00
				September 1, 2007	$24.00
		Graphics Center	USW Local 3-0547 Unit-2 with a Smurfit Plan hire date before January 1, 2003	Effective Date	$22.00
				January 1, 2007	$23.00
				January 1, 2008	$24.00
				January 1, 2009	$25.00
			USW Local 3-0547 Unit-2 employee with a Smurfit Plan hire date on or after January 1, 2003	Effective Date	$22.00
				January 1, 2007	$23.00
				January 1, 2008	$24.00
				January 1, 2009	$25.00
	Jacksonville	Austill or D-Graphics Packaging	Nonunion hourly employee	Effective Date	$21.50
			IBT Local 512	Effective Date	$21.50
GA	Atlanta	Carton	GCC/IBT Local 527-S	Effective Date	$28.00
				January 1, 2007	$28.50
	Eastman	Multiwall Bag	Nonunion hourly employee	Effective Date	$23.00
IA	Des Moines	Plant	Nonunion hourly employee	Effective Date	$20.00
			IBT	Effective Date	$20.00

St	City	Facility	Covered Employees	Terminations On or After	Benefit Level
IL	Carol Stream	Carton	GCC/IBT Local 415-S	Effective Date	$26.00
				June 1, 2007	$26.50
			IAM Local 8	Effective Date	$25.50
	Elk Grove	Lamination	USW Local 6-1210	Effective Date	$25.50
				January 1, 2007	$26.50
				January 1, 2008	$27.00
	St. Charles	Consumer Packaging	GCC/IBT Local 458-M	Effective Date	$22.00
				July 1, 2007	$23.00
			Nonunion hourly employee	Effective Date	$22.00
	Quincy	Bag	Nonunion hourly employee	Effective Date	$24.50
				May 1, 2007	$25.00
IN	Fort Wayne	Carton	IBT Local 414	Effective Date	$25.00
				May 1, 2007	$25.75
			GCC/IBT Local 17-M	Effective Date	$25.00
	Fowler	Bag	Nonunion hourly employee	Effective Date	$23.00
	Portage	Per Pak	Nonunion hourly employee	Effective Date	$18.00
	Wabash	Mill	USW Local 6-285	Effective Date	$32.00
			Nonunion hourly employees	Effective Date	$32.00
KY	Louisville	Bag	IBT Local 89	Effective Date	$26.50
				October 10, 2006	$27.00
				October 10, 2007	$27.50
				October 10, 2008	$28.00
LA	Arcadia	Bag	USW Local 1505	Effective Date	$20.00
				January 1, 2007	$21.00
				January 1, 2008	$22.00
				January 1, 2009	$23.00
	Hodge	Flexible Packaging	USW Local 1505	Effective Date	$21.00
				October 1, 2006	$22.00
MO	Kansas City	Bag	USW Local 765	Effective Date	$26.00
				November 1, 2006	$26.50
				November 1, 2007	$27.00
		Carton	IAM District 778	Effective Date	$26.00
				January 1, 2007	$27.00
				January 1, 2008	$28.00
			GCC/IBT Local 16-C Finishers	Effective Date	$22.00
	Pacific	Carton	GCC/IBT Local 6-505M	Effective Date	$29.00
				August 1, 2006	$29.50
				August 1, 2007	$30.00

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

St	City	Facility	Covered Employees	Terminations On or After	Benefit Level
NC	Greensboro	Carton	GCC/IBT Local 465-S	Effective Date	$26.50
				January 1, 2007	$27.00
				January 1, 2008	$27.50
				January 1, 2009	$28.00
		Label	Nonunion hourly employee	Effective Date	$26.50
				January 1, 2007	$27.00
				January 1, 2008	$27.50
				January 1, 2009	$28.00
NJ	Piscataway and Plainfield	Folding Carton	Nonunion hourly employee	Effective Date	$26.50
OH	Middletown	Carton	GCC/IBT Local 508	Effective Date	$28.00
				September 1, 2006	$29.00
				September 1, 2007	$30.00
				September 1, 2008	$31.00
				September 1, 2009	$32.00
			USW Local 1973	Effective Date	$30.50
				June 1, 2007	$32.50
	Norwood	Consumer Packaging	USW Local 98	Effective Date	$30.00
				April 1, 2007	$30.50
				April 1, 2008	$31.00
	Solon	Folding Carton	USW Local 5-1250	Effective Date	$29.50
			Nonunion hourly employee	Effective Date	$29.50
PA	Philadelphia	Mill	USW Local 2-68	Effective Date	$32.00
			IUOE Local 835	Effective Date	$32.00
			NCFO Local 473	Effective Date	$32.00
	Valley Forge	Carton	USWA Local 807	Effective Date	$29.50
			NCFO Local 473	Effective Date	$29.50
			Nonunion hourly employee	Effective Date	$29.50
UT	Salt Lake City	Bag	GCC/IBT Local 541-S	Effective Date	$27.50
			Nonunion hourly employee	Effective Date	$27.50
		Machine Shop	Nonunion hourly employee	Effective Date	$26.50
WA	Renton	Carton	GCC/IBT Local 747M	Effective Date	$33.00
				January 1, 2007	$34.00
				January 1, 2008	$35.00
				January 1, 2009	$36.00
WI	Milwaukee	Flexible Packaging	Nonunion hourly employee	Effective Date	$21.00
WV	Wellsburg	Bag	USW Local 12315	Effective Date	$24.50
			Nonunion hourly employee	Effective Date	$24.50

Attachment C-2—Prior Benefit Levels

The benefit levels attributable to prior benefit service for the following groups of covered employees are as follows:

St	City	Facility	Covered Employees	Terminations On or After	Benefit Level
CA	Irvine Ranch	Carton	GCC/IBT Local 388M	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$2.00
				January 1, 2009	$3.00
	Santa Clara	Mill	GCC/IBT Local 388M	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$2.00
				January 1, 2009	$3.00
		Carton	GCC/IBT Local 388M	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$2.00
				January 1, 2009	$3.00
FL	Cantonment	Plant	USW Local 3-0547 Unit -1	Effective Date	$0.00
				September 1, 2006	$1.00
				September 1, 2007	$2.00
		Technical Center	Nonunion hourly employee	Effective Date	$0.00
				September 1, 2006	$1.00
				September 1, 2007	$2.00
		Graphics Center	USW Local 3-0547 Unit -2 with a Smurfit Plan hire date before January 1, 2003	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$2.00
				January 1, 2009	$3.00
			USW Local 3-0547 Unit -2 employee with a Smurfit Plan hire date on or after January 1, 2003	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$2.00
				January 1, 2009	$3.00
	Jacksonville	Austill or D-Graphics	Nonunion hourly employee	Effective Date	$0.00
		Packaging	IBT Local 512	Effective Date	$0.00
GA	Atlanta	Carton	GCC/IBT Local 527-S	Effective Date	$0.00
				January 1, 2007	$0.50
	Eastman	Multiwall Bag	Nonunion hourly employee	Effective Date	$0.00
IA	Des Moines	Plant	Nonunion hourly employee	Effective Date	$0.75
			IBT	Effective Date	$0.75

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

St	City	Facility	Covered Employees	Terminations On or After	Benefit Level
IL	Carol Stream	Carton	GCC/IBT Local 415-S	June 1, 2006	$0.50
				June 1, 2007	$1.00
			IAM Local 8	Effective Date	$0.00
	Elk Grove	Lamination	USW Local 6-1210	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$1.50
	St. Charles	Consumer Packaging	GCC/IBT Local 458-M	Effective Date[1]	$1.00
				July 1, 2007[1]	$2.00
			Nonunion hourly employee	Effective Date[1]	$1.00
				July 1, 2007[1]	$2.00
	Quincy	Bag	Hourly employee	May 1, 2006	$0.50
				May 1, 2007	$1.00
IN	Fort Wayne	Carton	IBT Local 414	Effective Date	$0.00
				May 1, 2007	$0.75
			GCC/IBT Local 17-M	Effective Date	$0.00
	Fowler	Bag	Nonunion hourly employee	Effective Date	$0.00
	Portage	Per Pak	Nonunion hourly employee	Effective Date	$0.00
	Wabash	Mill	USW Local 6-285	Effective Date[1]	$1.00
			Nonunion hourly employee	Effective Date[1]	$1.00
KY	Louisville	Bag	IBT Local 89	Effective Date	$0.00
				October 10, 2006	$0.50
				October 10, 2007	$1.00
				October 10, 2008	$1.50
LA	Arcadia	Bag	USW Local 1505	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$2.00
				January 1, 2009	$3.00
	Hodge	Flexible Packaging	USW Local 1505	Effective Date	$0.00
				October 1, 2006	$1.00
MO	Kansas City	Bag	USW Local 765	Effective Date	$0.00
				November 1, 2006	$0.50
				November 1, 2007	$1.00
		Carton	IAM District 778	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$2.00
			GCC/IBT Local 16-C Finishers	Effective Date	$0.00
	Pacific	Carton	GCC/IBT Local 6-505M[1]	Effective Date	$0.00
				August 1, 2006	$0.50
				August 1, 2007	$1.00

[1] The benefit level for participants who were eligible for early retirement as of June 30, 2006 under the Smurfit Plan shall be reduced by $1.00 because the Smurfit Plan provided a $1.00 increase as of the effective date (July 1, 2006) to the participants eligible for early retirement at these facilities.

St	City	Facility	Covered Employees	Terminations On or After	Benefit Level
NC	Greensboro	Carton	GCC/IBT Local 465-S	Effective Date	$0.00
				January 1, 2007	$0.50
				January 1, 2008	$1.00
				January 1, 2009	$1.50
		Label	Nonunion hourly employee	Effective Date	$0.00
				January 1, 2007	$0.50
				January 1, 2008	$1.00
				January 1, 2009	$1.50
NJ	Piscataway and Plainfield	Folding Carton	Nonunion hourly employee	Effective Date	$0.00
OH	Middletown	Carton	GCC/IBT Local 508	Effective Date	$0.00
				September 1, 2006	$1.00
				September 1, 2007	$1.00
				September 1, 2008	$1.00
				September 1, 2009	$1.00
			USW Local 1973	Effective Date	$0.00
				June 1, 2007	$2.00
	Norwood	Consumer Packaging	USW Local 98	Effective Date	$0.00
				April 1, 2007	$0.50
				April 1, 2008	$1.00
	Solon	Folding Carton	USW Local 5-1250	Effective Date	$0.00
			Nonunion hourly employee	Effective Date	$0.00
PA	Philadelphia	Mill	USW Local 2-68	Effective Date[2]	$1.00
			IUOE Local 835	Effective Date[1]	$1.00
			NCFO Local 473	Effective Date[1]	$1.00
	Valley Forge	Carton	USW Local 807	Effective Date	$0.00
			NCFO Local 473	Effective Date	$0.00
			Nonunion hourly employee	Effective Date	$0.00
UT	Salt Lake City	Bag	GCC/IBT Local 541-S	Effective Date	$0.00
		Machine Shop	Nonunion hourly employee	Effective Date	$0.00
WA	Renton	Carton	GCC/IBT Local 747M	Effective Date	$0.00
				January 1, 2007	$1.00
				January 1, 2008	$2.00
				January 1, 2009	$3.00
WI	Milwaukee	Flexible Packaging	Nonunion hourly employee	Effective Date	$0.00
WV	Wellsburg	Bag	USW Local 12315	Effective Date	$0.00
			Nonunion hourly employee	Effective Date	$0.00

[2] The benefit level for participants who were eligible for early retirement as of June 30, 2006 under the Smurfit Plan shall be reduced by $1.00 because the Smurfit Plan provided a $1.00 increase as of the effective date (July 1, 2006) to the participants eligible for early retirement at these facilities.

Attachment C-3—Special Rules for Benefit Levels

Special Rules for Schaumburg Participants

The retirement benefit payable to a participant who is a covered employee in the Schaumburg, IL plant and who retires on his or her normal retirement date shall equal (1) the difference of (i) 42% of the participant's average monthly compensation, less (ii) 57% of the primary Social Security benefit of the participant at the time of his or her retirement, multiplied by (2) a fraction, the numerator of which is the participant's benefit service (but in no case more than 35 reduced by the participant's prior benefit service) and the denominator of which is 35.

Average monthly compensation is the average of the five highest consecutive calendar year earnings in the last 10 calendar years.

Primary Social Security benefit means the monthly amount available to the participant at age 65 or actual retirement, if later, under Title II of the Social Security Act in effect at termination of employment, without regard to any increase in the wage base or benefit levels that take effect after termination of employment.

No compensation after December 31, 2007 shall be taken into account for any covered employee in the Schaumburg, IL plant.

Attachment D—Normal Retirement

Normal Retirement Age

For the following groups of covered employees, a participant's normal retirement age shall be the later of (a) his or her sixty-fifth birthday or (b) the fifth anniversary of participation in this plan (or participation in the Smurfit Plan, for participants as of the effective date):

St	City	Facility	Covered Employees
FL	Cantonment	Graphics Center	USW Local 3-0547 Unit-2 with a Smurfit Plan hire date before January 1, 2003
IA	Des Moines	Plant	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
			IBT with a Smurfit Plan hire date on or after January 1, 2004
IL	Quincy	Bag	Nonunion hourly employee with a Smurfit Plan hire date before May 1, 2003
IN	Fowler	Bag	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003
KY	Louisville	Bag	IBT Local 89 with a Smurfit Plan hire date before October 10, 2005
LA	Hodge	Flexible Packaging	USW Local 1505
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date before January 1, 2006
UT	Salt Lake City	Bag	GCC/IBT Local 541-S
		Machine Shop	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003

Attachment E—Early Retirement

Early Retirement Date

For the following groups of covered employees, a participant may elect to retire early on the first day of any month after both attainment of age 60 and completion of 15 years of vesting service:

St	City	Facility	Covered Employees
IA	Des Moines	Plant	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
IL	Quincy	Bag	Nonunion hourly employee with a Smurfit Plan hire date before May 1, 2003
IN	Fowler	Bag	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003
KY	Louisville	Bag	Teamsters Local 89 with a Smurfit Plan hire date before October 10, 2005
LA	Hodge	Flexible Packaging	USWA Local 1505
MO	Kansas City	Bag	USWA Local 765 with a Smurfit Plan hire date before January 1, 2006
UT	Salt Lake City	Bag	GCIU Local 541-S
		Machine Shop	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003

For the following groups of covered employee, a participant may elect to retire early on the first day of any month after both attainment of age 60 and completion of 10 years of vesting service:

St	City	Facility	Covered Employees
FL	Cantonment	Plant	USWA Local 547-1
		Technical Center	Nonunion hourly employee
		Graphics Center	USWA Local 547-2 with a Smurfit Plan hire date before January 1, 2003

For the following groups of covered employees, a participant may elect to retire early on the first day of any month after both attainment of age 55 and completion of 15 years of benefit service and prior benefit service:

St	City	Facility	Covered Employees
CA	Irvine Ranch	Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004
	Santa Clara	Mill	GCC/IBT Local 388M with a Smurfit Plan hire date before March 1, 2005
		Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004
GA	Atlanta	Carton	GCC/IBT Local 527-S
IL	Carol Stream	Carton	GCIU Local 415-S
			IAM Local 8 with a Smurfit Plan hire date before January 1, 2006
IN	Fort Wayne	Carton	IBT Local 414
			GCC/IBT Local 17-M
	Wabash	Mill	USW Local 6-285 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
NC	Greensboro	Carton	GCC/IBT Local 465-S
OH	Solon	Folding Carton	USW Local 1250 with a Smurfit Plan hire date before January 1, 2004
PA	Philadelphia	Mill	USW Local 2-68 with a Smurfit Plan hire date before January 1, 2004
	Valley Forge	Carton	USW Local 807 with a Smurfit Plan hire date before January 1, 2004
			NCFO Local 473 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
WA	Renton	Carton	GCC/IBT Local 747M with a Smurfit Plan hire date before March 1, 2005

For the following groups of covered employees, a participant may elect to retire early on the first day of any month after attainment of age 55 with no service requirement:

St	City	Facility	Covered Employees
IL	St. Charles	Consumer Packaging	Nonunion hourly employee with a Smurfit Plan hire date before September 1, 1990
MO	Pacific	Carton	GCIU 6-505M with a Smurfit Plan hire date before January 1, 1991
OH	Middletown	Carton	GCIU Local 508 with a Smurfit Plan hire date before September 1, 1987

Early Retirement Reduction

For the following groups of covered employees, the monthly benefit payable to a participant who retires at an early retirement date shall be a benefit commencing on the early retirement date equal to his or her accrued benefit actuarially reduced by the appropriate actuarial factor based on the interest rates, mortality tables, and other actuarial factors used by the PBGC as of the first day of the calendar year in which the participant retires:

St	City	Facility	Covered Employees
FL	Cantonment	Plant	USW Local 3-0547 Unit-1
		Technical Center	Nonunion hourly employee
		Graphics Center	USW Local 3-0547 Unit-2 with a Smurfit Plan hire date before January 1, 2003
IA	Des Moines	Plant	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
IL	Quincy	Bag	Nonunion hourly employee with a Smurfit Plan hire date before May 1, 2003
IN	Fowler	Bag	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003
KY	Louisville	Bag	IBT Local 89 with a Smurfit Plan hire date before October 10, 2005
LA	Arcadia	Bag	USW Local 1505
	Hodge	Flexible Packaging	USW Local 1505
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date before January 1, 2006
UT	Salt Lake City	Bag	GCC/IBT Local 541-S
		Machine Shop	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003

For the following groups of covered employees, the monthly benefit payable to a participant who retires at an early retirement date shall be a benefit commencing on an early retirement date equal to his or her accrued benefit at the early retirement date, reduced by 0.5% for each month by which the early retirement date precedes (1) age 62, if the sum of the participant's benefit service and prior benefit service exceeds 30 years or (2) the participant's normal retirement date, otherwise:

St	City	Facility	Covered Employees
CA	Irvine Ranch	Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004
	Santa Clara	Mill	GCC/IBT Local 388M with a Smurfit Plan hire date before March 1, 2005
		Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004
GA	Atlanta	Carton	GCC/IBT Local 527-S
IL	Carol Stream	Carton	GCC/IBT Local 415-S
			IAM Local 8 with a Smurfit Plan hire date before January 1, 2006
IN	Fort Wayne	Carton	IBT Local 414
			GCC/IBT Local 17-M
	Wabash	Mill	USW Local 6-285 with a Smurfit Plan hire date before January 1, 2004
NC	Greensboro	Carton	GCC/IBT Local 465-S
OH	Solon	Folding Carton	USW Local 5-1250 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004

St	City	Facility	Covered Employees
PA	Philadelphia	Mill	USW Local 2-68 with a Smurfit Plan hire date before January 1, 2004
	Valley Forge	Carton	USW Local 807 with a Smurfit Plan hire date before January 1, 2004 NCFO Local 473 with a Smurfit Plan hire date before January 1, 2004
WA	Renton	Carton	GCC/IBT Local 747M with a Smurfit Plan hire date before March 1, 2005

For the following groups of covered employees, the monthly benefit payable to a participant who retires at an early retirement date shall be a benefit commencing on an early retirement date equal to his or her accrued benefit at the early retirement date, reduced by 1/15th for each year between ages 60 to 65 by which the early retirement date precedes the participant's normal retirement date and reduced by 1/30 for each year between ages 55 to 60 by which the early retirement date precedes the participant's normal retirement date.

St	City	Facility	Covered Employees
FL	Jacksonville	Austill or D-Graphics Packaging	Nonunion hourly employee with a Smurfit Plan hire date before July 1, 2003
IL	Elk Grove	Lamination	USW Local 6-1210 with a Smurfit Plan hire date before July 12, 2004
	Schaumburg	Laminating and Coating	Nonunion hourly employee

For participants who are covered employees in the Pacific, MO Carton plant with a Smurfit Plan hire date before January 1, 1991, the monthly benefit payable to a participant who retires at an early retirement date shall be a benefit commencing on an early retirement date equal to his or her accrued benefit at the early retirement date, reduced by 4% for each year by which the early retirement date precedes the participant's normal retirement date.

Attachment F—Disability Retirement

Disability Retirement Date

For the following groups of covered employees, a participant shall become entitled to a monthly disability retirement benefit if he or she has both (1) become disabled while in the active employment of the company and (2) completed 15 years of vesting service:

St	City	Facility	Covered Employees
FL	Cantonment	Plant	USW Local 3-0547 Unit-1
		Technical Center	Nonunion hourly employee
		Graphics Center	USW Local 3-0547 Unit-2 with a Smurfit Plan hire date before January 1, 2003
IA	Des Moines	Plant	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
IL	Quincy	Bag	Nonunion hourly employee with a Smurfit Plan hire date before May 1, 2003
IN	Fowler	Bag	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003
KY	Louisville	Bag	IBT Local 89 with a Smurfit Plan hire date before October 10, 2005
LA	Hodge	Flexible Packaging	USW Local 1505
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date before January 1, 2006
OH	Norwood	Consumer Packaging	USW Local 98 with a Smurfit Plan hire date before March 7, 1990
UT	Salt Lake City	Bag	GCC/IBT Local 541-S
		Machine Shop	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003
WV	Wellsburg	Bag	USW Local 12315 with a Smurfit Plan hire date before May 15, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before May 15, 2004

For the following groups of covered employees, a participant shall become entitled to a monthly disability retirement benefit if he or she has both (1) become disabled while in the active employment of the company and (2) completed 10 years of benefit service (and prior benefit service):

St	City	Facility	Covered Employees
IN	Wabash	Mill	USW Local 6-285 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
PA	Philadelphia	Mill	USW Local 2-68 with a Smurfit Plan hire date before January 1, 2004
			IOUE Local 835 with a Smurfit Plan hire date before January 1, 2004
			NCFO Local 473 with a Smurfit Plan hire date before January 1, 2004

For the following groups of covered employees, if a participant retires on a disability retirement date, he or she will be entitled to a monthly disability retirement benefit commencing on the first day of the fifth calendar month next following such disability retirement date:

St	City	Facility	Covered Employees
IL	Quincy	Bag	Nonunion hourly employee with a Smurfit Plan hire date before May 1, 2003
KY	Louisville	Bag	IBT Local 89 with a Smurfit Plan hire date before October 10, 2005
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date before January 1, 2006
UT	Salt Lake City	Bag	GCC/IBT Local 541-S
		Machine Shop	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003

Disability Retirement Benefit
The monthly disability retirement benefit for a participant who was a participant in the Smurfit Plan shall equal the sum of the participant's benefit service and prior benefit service multiplied by the applicable benefit level in Attachment D-1 reduced in accordance with (1), (2), or (3) below as applicable:

If, as of his or her termination of employment, the participant has commenced his or her pension under the Smurfit Plan, the amount determined above shall be reduced by the amount of the participant's pension (in the form of a single life annuity) under the Smurfit Plan.

If, as of his or her termination of employment, the participant has not commenced his or her pension under the Smurfit Plan, but he or she is eligible to commence that pension, the amount determined above shall be reduced by the amount of the participant's pension (in the form of a single life annuity) that would be payable under the Smurfit Plan as of his or her termination of employment.

If the participant is not eligible to commence his or her pension under the Smurfit Plan that pension as of his or her termination of employment, the amount determined above shall be reduced as of the date the participant becomes eligible to receive his or her Smurfit Pension and the reduction shall equal the amount of the participant's pension (in the form of a single life annuity) that would be payable under the Smurfit Plan or other predecessor plan.

The monthly disability retirement benefit payable to a participant who is a covered employee in the Schaumburg, IL plant shall equal the benefit determined under Attachment D-3 (except that the numerator of the fraction shall equal the sum of the participant's benefit service and prior benefit service, but in no case more than 35) reduced in accordance with (1), (2), or (3) above as applicable.

The minimum monthly disability retirement benefit (prior to the Smurfit Plan offset) for the following groups of covered employees is as follows:

St	City	Facility	Covered Employees	Minimum Monthly Disability Benefit
CA	Irvine Ranch	Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004	$200.00
	Santa Clara	Mill	GCC/IBT Local 388M with a Smurfit Plan hire date before March 1, 2005	$200.00
GA	Atlanta	Carton	GCC/IBT Local 527-S	$250.00
IL	Carol Stream	Carton	GCC/IBT Local 415-S	$250.00
			IAM Local 8 with a Smurfit Plan hire date before January 1, 2006	$250.00
IN	Fort Wayne	Carton	IBT Local 414	$150.00
			GCC/IBT Local 17-M	$200.00
	Wabash	Mill	USW Local 6-285 with a Smurfit Plan hire date before January 1, 2004	$250.00
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004	$250.00
NC	Greensboro	Carton	GCC/IBT Local 465-S	$250.00
PA	Philadelphia	Mill	USW Local 2-68 with a Smurfit Plan hire date before January 1, 2004	$250.00
	Valley Forge	Carton	NCFO Local 473 with a Smurfit Plan hire date before January 1, 2004	$250.00
WA	Renton	Carton	GCC/IBT Local 747M with a Smurfit Plan hire date before March 1, 2005	$250.00

Attachment G—Vested Termination

The monthly deferred vested benefit payable before age 65 to a participant in one of the following groups of covered employees is actuarially reduced based on interest rates, mortality tables, and other actuarial assumptions used by the PBGC as of the first day of the calendar year in which the participant retires:

St	City	Facility	Covered Employees
IA	Des Moines	Plant	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
IN	Fowler	Bag	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003
LA	Arcadia	Bag	USWA Local 1505
UT	Salt Lake City	Machine Shop	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003

The monthly deferred vested benefit payable before age 65 to a participant in one of the following groups of covered employees is reduced by (i) 6% for each year of the first five years by which the commencement of his or her benefits precedes his or her normal retirement date and (ii) 3.6% for each year which precedes the first five years by which the commencement of his or her benefits precedes his or her normal retirement date:

St	City	Facility	Covered Employees
IL	Quincy	Bag	Nonunion hourly employee with a Smurfit Plan hire date before May 1, 2003
KY	Louisville	Bag	IBT Local 89 with a Smurfit Plan hire date before October 10, 2005
LA	Hodge	Flexible Packaging	USW Local 1505
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date before January 1, 2006
UT	Salt Lake City	Bag	GCC/IBT Local 541-S

For a participant in one of the following groups of covered employees, if the participant meets the early retirement service requirements, he or she may elect to receive a reduced benefit after attaining age 60:

St	City	Facility	Covered Employees
FL	Cantonment	Plant	USW Local 3-0547 Unit-1
		Technical Center	Nonunion hourly employee
		Graphics Center	USW Local 3-0547 Unit-2 with a Smurfit Plan hire date before January 1, 2003

The monthly deferred vested benefit payable before age 65 to a participant who is a covered employee in the Wellsburg, WV plant represented by USW Local 12315 with a Smurfit Plan hire date before May 15, 2004 is reduced by 0.25% per month if the participant retires between the ages of 62 and 65 or 0.5% if the participant retires on or after 55 and before age 62.

Attachment H—Optional Forms of Payment

The optional form of 10 years certain and life annuity retirement benefit does not apply to the following groups of covered employees:

St	City	Facility	Covered Employees
IA	Des Moines	Plant	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
			IBT with a Smurfit Plan hire date on or after January 1, 2004
LA	Arcadia	Bag	USW Local 1505
	Hodge	Flexible Packaging	USW Local 1505
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date before January 1, 2006

The optional forms of joint and 66⅔% survivor annuity and level income option at age 62 (does not apply to Norwood, OH) retirement benefits apply to the following groups of covered employees:

St	City	Facility	Covered Employee
CA	Irvine Ranch	Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004
	Santa Clara	Mill	GCC/IBT Local 388M with a Smurfit Plan hire date before March 1, 2005
		Carton	GCC/IBT Local 388M with a Smurfit Plan hire date before September 1, 2004
FL	Jacksonville	Austill or D-Graphics Packaging	Hourly employee with a Smurfit Plan hire date before July 1, 2003
GA	Atlanta	Carton	GCC/IBT Local 527-S
IL	Carol Stream	Carton	GCC/IBT Local 415-S
			IAM Local 8 with a Smurfit Plan hire date before January 1, 2006
	Elk Grove	Lamination	USW Local 6-1210
	Schaumburg	Laminating and Coating	Nonunion hourly employee
	St. Charles	Consumer Packaging	GCC/IBT Local 458-M with a Smurfit Plan hire date before January 1, 2006
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2006
IN	Fort Wayne	Carton	Teamsters Local 414
			GCC/IBT Local 17-M
	Portage	Per Pak	Hourly employee with a Smurfit Plan hire date before January 1, 2003
	Wabash	Mill	USW Local 6-285 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
MO	Kansas City	Carton	IAM District 778 with a Smurfit Plan hire date before January 1, 2003
			GCC/IBT Local 16-C Finishers
	Pacific		GCC/IBT Local 6-505M with a Smurfit Plan hire date before January 1, 2003
NC	Greensboro	Carton	GCC/IBT Local 465-S
		Label	Nonunion hourly employee with a Smurfit Plan hire date before July 1, 2003

St	City	Facility	Covered Employee
OH	Middletown	Carton	GCC/IBT Local 508
			USW Local 1973
	Norwood	Consumer Packaging	USW Local 98
	Solon	Folding Carton	USW Local 5-1250 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
PA	Philadelphia	Mill	USW Local 2-68 with a Smurfit Plan hire date before January 1, 2004
	Valley Forge	Carton	USW Local 835 with a Smurfit Plan hire date before January 1, 2004
			NCFO Local 473 with a Smurfit Plan hire date before January 1, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2004
WA	Renton	Carton	GCC/IBT Local 747M with a Smurfit Plan hire date before March 1, 2005
WI	Milwaukee	Flexible Packaging	Nonunio0n hourly employee with a Smurfit Plan hire date before July 1, 2005

The optional forms of five, 15, or 20 years certain and life annuity forms apply to the following groups of covered employees:

St	City	Facility	Covered Employees
FL	Cantonment	Plant	USW Local 3-0547 Unit-1
IL	Quincy	Bag	Nonunion hourly employee with a Smurfit Plan hire date before May 1, 2003
IN	Fowler	Bag	Nonunion hourly employee with a Smurfit Plan hire date before January 1, 2003
KY	Louisville	Bag	IBT 89 with a Smurfit Plan hire date before October 10, 2005
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date before January 1, 2006
UT	Salt Lake City	Machine Shop	Nonunion employees with a Smurfit Plan hire date before January 1, 2003
WV	Wellsburg	Bag	USW Local 12315 with a Smurfit Plan hire date before May 15, 2004
			Nonunion hourly employee with a Smurfit Plan hire date before May 15, 2004

Attachment I—Optional Form Conversion Factors

Participants in the Former Smurfit (Basic) Plan

(1) "Actuarial Equivalent Value" means the benefit or benefits, or payment or payments, that are of equal value as of the date of determination to the benefits for which they are to be substituted. Equivalence of value, except as provided in paragraph (2) below, shall be determined by actuarial calculations based on interest rates, mortality tables, and other actuarial assumptions used by the PBGC, as of the first date of the calendar year that includes the computation date, for determining the present value of an immediate annuity (assuming a male participant and a female beneficiary), under a terminating, trusteed plan that has been or will be placed into trusteeship by the PBGC.

(2) In the case of the forms of payment listed below, the equivalence of value shall be computed using the following actuarial adjustment factors:

(i) 50% Joint and Survivor Annuity—pay 90% of the pension to the participant and 45% to the surviving spouse.

(ii) 75% Joint and Survivor Annuity—pay 84% of the pension to the participant and 63% to the surviving spouse.

(iii) 100% Joint and Survivor Annuity—pay 80% of the pension to the participant and 80% to the surviving spouse.

(iv) 5-Year Certain and Life Annuity—reduce the pension by 2% and guarantee five years of payments.

(v) 10-Year Certain and Life Annuity—reduce the pension by 7% and guarantee 10 years of payments.

(vi) 15-Year Certain and Life Annuity—reduce the pension by 12% and guarantee 15 years of payments.

The phrase "actuarial reduction," "actuarially reduced," "actuarial increase," or "actuarially increased" shall mean the adjustment necessary to provide actuarial equivalent value.

(3) Attachment I applies to the following groups of covered employees:

St	City	Facility	Covered Employees
FL	Cantonment	Plant	USW Local 3-0547 Unit 1
		Technical Center	Nonunion hourly employees
		Graphics Center	USW Local 3-0547 Unit 2 with a Smurfit Plan hire date before January 1, 2003
IA	Des Moines	Plant	Nonunion hourly employees with a Smurfit Plan hire date before January 1, 2004;
		Plant	IBT with a Smurfit Plan hire date on or after January 1, 2004
IL	Quincy	Bag	Nonunion hourly employees with a Smurfit Plan hire date before May 1, 2003
IN	Fowler	Bag	Nonunion hourly employees with a Smurfit Plan hire date before January 1, 2003
KY	Louisville	Bag	IBT Local 89 with a Smurfit Plan hire date before October 10, 2005
LA	Arcadia	Bag	USW Local 1505
	Hodge	Flexible Packaging	USW Local 1505
MO	Kansas City	Bag	USW Local 765 with a Smurfit Plan hire date before January 1, 2006
UT	Salt Lake City	Bag	GCC/IBT Local 747M
		Machine Shop	Nonunion hourly employees with a Smurfit Plan hire date before January 1, 2003
WV	Wellsburg	Bag	USW Local 12315 with a Smurfit Plan hire date before May 15, 2004
			Nonunion hourly employees with a Smurfit Plan hire date before May 15, 2004

For participants who are hourly employees who are represented by USW Local 12315 with a Smurfit Plan hire date before May 15, 2004, if the ages of a participant and his or her spouse are within five years, the actuarial factor used to determine the benefit continuing during the participant's lifetime under a qualified joint and survivor annuity shall be 90% of the monthly retirement income that otherwise would be payable to the participant in accordance with the plan. If there is more than five years difference between the ages of the participant and his or her spouse, then the actuarial adjustment factor applied shall be determined on the basis of the 1984 Unisex Pension Mortality Table and a 5% assumed rate of interest assuming a male participant and a female beneficiary.

Plan Provisions—Legacy Walter G. Anderson Plan

Prior Plan Name	Walter G. Anderson, Inc. Retirement Plan
Effective Date	December 1, 1967. Amended and restated effective December 1, 2011. Latest amendment dated November 22, 2013. Plan was merged into the Altivity Packaging Pension Plan for Hourly Employees as of close of business on November 30, 2016.
Eligibility for Participation	An hourly paid employee employed in the Folding Carton or Maintenance Departments covered by a collective bargaining agreement between Walter G. Anderson Inc. and the PAC union becomes eligible to participate in the plan on the first day of the month following date of hire.
Benefit Service	Frozen as of December 31, 2016. Measured in elapsed time from date of hire
Normal Retirement	
Eligibility	Age 65
Benefit	A monthly amount equal to years of benefit service, limited to 25, multiplied by an amount determined in connection with the date of termination of employment as follows:

Termination Date	Amount
Prior to 6/15/2005	$15.88
6/15/2005 - 6/14/2006	$16.88
6/15/2006 – 6/14/2009	$17.88
6/15/2009 – 6/14/2011	$19.00
6/15/2011 – 6/14/2012	$19.80
6/15/2012 – 12/31/2012	$20.20
1/1/2013 – 12/31/2013	$20.60
On or after 1/1/2014	$21.00

Early Retirement	
Eligibility	Age 55 and ten years of vesting service
Benefit	A monthly benefit equal to the normal retirement benefit reduced by 5% for each year (prorated for partial years) the early retirement date precedes the normal retirement date.

Late Retirement	
Eligibility	Retirement beyond normal retirement date of age 65
Benefit	A monthly benefit equal to the accrued benefit based on service as of actual retirement date, but not less than the monthly benefit accrued as of the normal retirement increased by the factor in section 5.1(e)(2) of the prior plan document.
Vested Termination	
Eligibility	Five years of vesting service
Benefit	The accrued benefit at the date of termination.
Disability	
Eligibility	Total and permanent disability after five years of vesting service
Benefit	The accrued benefit based on benefit service at the date of disability, commencing immediately without reduction for early commencement.
Surviving Spouse	
Eligibility	Five years of vesting service
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.
Normal Form of Annuity	
Without Spouse	Single life annuity.
With Spouse	50% Joint and survivor annuity reduced to be equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.
Optional Forms of Annuity	Single life annuity 5-year certain and life annuity 10-year certain and life annuity 15-year certain and life annuity 100% joint and survivor annuity 75% joint and survivor annuity 66⅔% joint and survivor annuity 50% joint and survivor annuity

Actuarial Equivalence	7.50% and the 1983 Group Annuity Mortality Table (fixed blend of 50% male and 50% female).

Changes in Plan Provisions for the January 1, 2016 Valuation

- A lump sum window was offered in 2015 to terminated vested participants who were not included in the 2014 lump sum window.
- An update to the mortality for determining minimum lump sum payments under IRC section 417(e)(3) for the current plan year.
- The Walter G. Anderson, Inc. Retirement Plan (WGA Plan) was merged into the plan on November 30, 2016.
- Participants previously in the WGA Plan had benefit service frozen as of December 31, 2016.

Changes in Plan Provisions for the January 1, 2015 Valuation

- Benefits for Valley Forge employees represented by SEIU Local 32BJ were frozen as of December 31, 2015.
- A lump sum window was offered in 2014 to certain terminated vested participants.
- An update to the mortality for determining minimum lump sum payments under IRC section 417(e)(3) for the current plan year.

Changes in Plan Provisions for the January 1, 2014 Valuation

- An increase in the IRC section 415 dollar limit for defined benefit plans from $205,000 in 2013 to $210,000 in 2014.
- An update to the mortality for determining minimum lump sum payments under IRC section 417(e)(3) for the current plan year.
- Benefits for GCC/IBT Local 527-S union participants at the Atlanta, Georgia Carton Facility were frozen as of December 31, 2013.

Changes in Plan Provisions for the January 1, 2013 Valuation

- An increase in the IRC section 415 dollar limit for defined benefit plans from $200,000 in 2012 to $205,000 in 2013.
- An update to the mortality for determining minimum lump sum payments under IRC section 417(e)(3) for the current plan year.
- Benefits for union participants of Carol Stream Carton GCC/IBT 415-S, Irvine Ranch Carton Local 388M, Santa Clara Mill Local 388M, and Renton Carton Local 747M were frozen as of December 31, 2012.
- Benefits for USW union participants of Arcadia Bag Local 1505 and Middleton Mill Local 1973 were frozen as of December 31, 2012 except for participants who were at least age 55 or had age plus benefit service equal to at least 70 points, and did not “opt out” to have their benefits frozen. In addition, non-grandfathered participants are no longer eligible for disability pension benefits.
- Benefits for USW union participants of Valley Forge Carton Local 807 and Solon Folding Carton Local 5-1250 were frozen as of March 31, 2013 except for participants who were at least age 55 or had age plus benefit service equal to at least 70 points, and did not “opt out” to have their benefits frozen. In addition, non-grandfathered participants are no longer eligible for disability pension benefits.

Changes in Plan Provisions for the January 1, 2012 Valuation

- An increase in the IRC section 415 dollar limit for defined benefit plans from $195,000 in 2011 to $200,000 in 2012.
- An update to the mortality and interest rates for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.
- Benefits for union participants of Salt Lake City UT Bag employees represented by Local GCC/IBT Local 541-S, Pacific MO Carton Local 6-505M and Carol Stream Carton IAM Local 8 were frozen as of December 31, 2011.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Mid-Year Plan Merger

The Walter G. Anderson, Inc. Retirement Plan (WGA Plan) was merged into the plan on November 30, 2016. Following the required procedures under Revenue Procedure 2000-41, Graphic Packaging International, Inc. has requested approval for a funding method change for the 2016 plan year associated with the merger. As of the date this Schedule B has been signed, Graphic Packaging International, Inc. is still waiting to hear from the Internal Revenue Service regarding the funding method change. The information included on the Schedule SB assumes that the request will be approved. Additional information can be found in the Line 25 attachment.

The following line items have been adjusted on this 2016 Schedule SB to reflect the WGA Plan merger:

- Line 6, Target normal cost;
- Line 31 (a), Target normal cost;
- Line 31 (b), Excess assets; and
- Line 34, Total funding requirement before reflecting carryover/prefunding balances.

All other line items are as of January 1, 2016 and reflect information for the Altivity Packaging Pension Plan for Hourly Employees prior to the merger.

Before reflecting the merger, the plan had excess assets that were greater than the funding target normal cost, so the plan had a minimum required contribution of $0 for the 2016 plan year. At the merger date, the WGA Plan had a funding target of $3,168,478, a market value of assets of $4,922,373, and funding balances of $538,110. As a result the WGA Plan had excess assets of $1,215,785. The funding target normal cost associated with the one month of benefit accruals (December 1, 2016 – December 31, 2016) for the WGA Plan was $8,645 as of December 1, 2016. There were no administrative expenses expected for the month of December. Since the excess assets of $1,215,785 far exceeded the funding target normal cost, the merger did not increase the minimum required contribution for the 2016 plan year for the Altivity Packaging Pension Plan for Hourly Employees.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Altivity Packaging Pension Plan for Hourly Employees
EIN: 84-0772929 PN: 096

Schedule SB, line 25—Change in Method

Following the required procedures under Revenue Procedure 2000-41, Graphic Packaging International, Inc. has requested approval for a funding method change for the 2016 plan year. As of the date this Schedule B has been signed, Graphic Packaging International, Inc. is still waiting to receive final approval from the Internal Revenue Service regarding the funding method change. The proposed funding method change is related to the merger of the Walter G. Anderson, Inc. Retirement Plan (WGA Plan) into the Altivity Packaging Pension Plan for Hourly Employees (Altivity) on November 30, 2016.

Since the plans have merged, the same funding methods need to be used. Graphic Packaging International, Inc. has requested that the plan post-merger continue to use the funding methods used by the Altivity Plan pre-merger. The information included on the Schedule SB assumes that the request will be approved. The WGA plan as of December 1, 2016 had excess assets of $1,215,785 which far exceeds the funding target normal cost for the month of December associated with participants in the WGA Plan. As a result, there is very little risk that the plan has not satisfied the minimum funding requirements for the 2016 plan year regardless of the outcome of the funding method change request.

The funding method request incorporated the following changes:

- Continuing to use market value of assets for the value of plan assets, which is the existing method for Altivity. The WGA Plan used an alternative method.
- The target normal cost as of January 1, 2016 for Altivity reflects the additional normal cost associated with WGA Plan accruals from December 1, 2016 to December 31, 2016.
- The target normal cost associated with the WGA Plan accruals was covered by excess assets from the WGA Plan. A funding target was calculated as of December 1, 2016 for the WGA Plan using Altivity's interest rates and compared against the December 1, 2016 asset value for the WGA Plan to verify there were enough excess assets to cover the target normal cost.
- The Carryover Balance from the WGA Plan was determined as of the merger date based on growth in the WGA Plan assets. From December 1, 2016 to December 31, 2016, the Carryover Balance was further increased by growth in Altivity assets. The amount as of December 31, 2016 will be added to any existing Carryover Balance from Altivity.
- The Prefunding Balance from the WGA Plan was determined as of the merger date based on growth in the WGA Plan assets. From December 1, 2016 to December 31, 2016, the Prefunding Balance was further increased by growth in Altivity assets. The amount as of December 31, 2016 will be added to any existing Prefunding Balance from Altivity.