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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2016</b><br><br><b>This Form is Open to Public Inspection</b> |
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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>Annual Report Identification Information</b><br>For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u> |
| <b>A</b> This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> a multiemployer plan         </div> <div> <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)         </div> </div> <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> a single-employer plan         </div> <div> <input type="checkbox"/> a DFE (specify) ____         </div> </div> |                                                                                                                                                             |
| <b>B</b> This return/report is: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> the first return/report<br/> <input type="checkbox"/> an amended return/report         </div> <div> <input type="checkbox"/> the final return/report<br/> <input type="checkbox"/> a short plan year return/report (less than 12 months)         </div> </div>                                                                                                                                                                                                             |                                                                                                                                                             |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . . <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                             |
| <b>D</b> Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> Form 5558<br/> <input type="checkbox"/> special extension (enter description)         </div> <div> <input type="checkbox"/> automatic extension         </div> <div> <input type="checkbox"/> the DFVC program         </div> </div>                                                                                                                                                                                                                        |                                                                                                                                                             |

|                |                                                                                                                                                                                                                                                                                                                                                                |           |                                                           |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------------------------------------------------|
| <b>Part II</b> | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                                 |           |                                                           |
| <b>1a</b>      | Name of plan<br><u>RETIREMENT PLAN FOR BARGAINING UNIT EMPLOYEES OF FLORIDA PROGRESS CORP</u>                                                                                                                                                                                                                                                                  | <b>1b</b> | Three-digit plan number (PN) ► <u>004</u>                 |
|                |                                                                                                                                                                                                                                                                                                                                                                | <b>1c</b> | Effective date of plan<br><u>01/01/1998</u>               |
| <b>2a</b>      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>FLORIDA PROGRESS, LLC</u><br><br><u>550 SOUTH TRYON STREET DEC 38A</u><br><u>CHARLOTTE, NC 28202</u> | <b>2b</b> | Employer Identification Number (EIN)<br><u>59-2147112</u> |
|                |                                                                                                                                                                                                                                                                                                                                                                | <b>2c</b> | Plan Sponsor's telephone number<br><u>704-382-8712</u>    |
|                |                                                                                                                                                                                                                                                                                                                                                                | <b>2d</b> | Business code (see instructions)<br><u>221100</u>         |

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

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

|                                                                                                 |                                                                                                 |                               |                                                                                      |
|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-------------------------------|--------------------------------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                | Filed with authorized/valid electronic signature.<br><br><b>Signature of plan administrator</b> | <u>10/13/2017</u><br><br>Date | <u>THOMAS SILINSKI</u><br><br>Enter name of individual signing as plan administrator |
| <b>SIGN HERE</b>                                                                                | <b>Signature of employer/plan sponsor</b>                                                       | Date                          | Enter name of individual signing as employer or plan sponsor                         |
| <b>SIGN HERE</b>                                                                                | <b>Signature of DFE</b>                                                                         | Date                          | Enter name of individual signing as DFE                                              |
| Preparer's name (including firm name, if applicable) and address (include room or suite number) |                                                                                                 |                               | Preparer's telephone number                                                          |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br>DUKE ENERGY BENEFITS COMMITTEE<br><br>550 SOUTH TRYON STREET DEC 38D<br>CHARLOTTE, NC 28202                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>3b</b> Administrator's EIN<br>20-2777218<br><br><b>3c</b> Administrator's telephone number<br>704-382-8712                                                 |
| <b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:<br><b>a</b> Sponsor's name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>4b</b> EIN<br><br><b>4c</b> PN                                                                                                                             |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>5</b> 3604                                                                                                                                                 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year.....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><br><b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <b>6a(1)</b> 1771<br><b>6a(2)</b> 1961<br><b>6b</b> 1209<br><b>6c</b> 558<br><b>6d</b> 3728<br><b>6e</b> 133<br><b>6f</b> 3861<br><b>6g</b> 0<br><b>6h</b> 82 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>7</b>                                                                                                                                                      |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1C 3F 3H<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                               |

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                         |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>0</b> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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

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

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

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>RETIREMENT PLAN FOR BARGAINING UNIT EMPLOYEES OF FLORIDA PROGRESS CORP</u>                                    | <b>B</b> Three-digit plan number (PN) ▶ <u>004</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>FLORIDA PROGRESS, LLC</u>                                  | <b>D</b> Employer Identification Number (EIN)<br><u>59-2147112</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                 |                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                   | <b>Basic Information</b>                                                      |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>                                                                                                                               |                                                                               |
| <b>2</b> Assets:                                                                                                                                                                                                |                                                                               |
| <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b> <u>574140375</u>                                                    |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b> <u>592017382</u>                                                    |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants (2) Vested Funding Target (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                      | <u>1320</u> <u>248954034</u> <u>248954034</u>                                 |
| <b>b</b> For terminated vested participants.....                                                                                                                                                                | <u>527</u> <u>22205770</u> <u>22205770</u>                                    |
| <b>c</b> For active participants.....                                                                                                                                                                           | <u>2005</u> <u>181641074</u> <u>197597913</u>                                 |
| <b>d</b> Total.....                                                                                                                                                                                             | <u>3852</u> <u>452800878</u> <u>468757717</u>                                 |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                           |                                                                               |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                                                                     |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                                                                     |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b> <u>6.12 %</u>                                                        |
| <b>6</b> Target normal cost.....                                                                                                                                                                                | <b>6</b> <u>13132697</u>                                                      |

**Statement by Enrolled Actuary**

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

|                                        |                                        |
|----------------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                       |                                        |
| Signature of actuary                   | <u>10/02/2017</u>                      |
| <u>MONICA D. MARTIN, FSA, EA</u>       | Date                                   |
| Type or print name of actuary          | <u>17-07271</u>                        |
| <u>TOWERS WATSON DELAWARE INC.</u>     | Most recent enrollment number          |
| Firm name                              | <u>678-684-0633</u>                    |
| <u>5 CONCOURSE PARKWAY, 18TH FLOOR</u> | Telephone number (including area code) |
| <u>ATLANTA, GA 30328</u>               |                                        |
| Address of the firm                    |                                        |

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

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

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

| Part II Beginning of Year Carryover and Prefunding Balances |                                                                                                                                                         | (a) Carryover balance | (b) Prefunding balance |
|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| 7                                                           | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                         | 0                     | 13000000               |
| 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                     | 13000000               |
| 10                                                          | Interest on line 9 using prior year's actual return of <u>-0.39%</u> .....                                                                              | 0                     | -50700                 |
| 11                                                          | Prior year's excess contributions to be added to prefunding balance:                                                                                    |                       |                        |
| a                                                           | Present value of excess contributions (line 38a from prior year) .....                                                                                  |                       | 12231402               |
| b(1)                                                        | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.32%</u> ..... |                       | 773025                 |
| 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 .....                                                                    |                       | 13004427               |
| d                                                           | Portion of (c) to be added to prefunding balance .....                                                                                                  |                       | 13000000               |
| 12                                                          | Other reductions in balances due to elections or deemed elections .....                                                                                 | 0                     | 0                      |
| 13                                                          | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                      | 0                     | 25949300               |

| Part III Funding Percentages |                                                                                                                                                                  |    |         |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---------|
| 14                           | Funding target attainment percentage .....                                                                                                                       | 14 | 120.75% |
| 15                           | Adjusted funding target attainment percentage .....                                                                                                              | 15 | 126.29% |
| 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 | 129.39% |
| 17                           | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | 17 | %       |

| Part IV Contributions and Liquidity Shortfalls                                    |                                   |                                 |                          |                                   |                                 |
|-----------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 18 Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                          | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 12/29/2016                                                                        | 12000000                          | 0                               |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
| Totals ►                                                                          |                                   |                                 | 18(b)                    | 12000000                          | 18(c) 0                         |

|                                                                                                                               |                                                                     |
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| 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 11311686                                                        |
| 20 Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |
| a Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| c If line 20a is "Yes," see instructions and complete the following table as applicable:                                      |                                                                     |
| Liquidity shortfall as of end of quarter of this plan year                                                                    |                                                                     |
| (1) 1st                                                                                                                       | (2) 2nd                                                             |
|                                                                                                                               |                                                                     |
| (3) 3rd                                                                                                                       | (4) 4th                                                             |
|                                                                                                                               |                                                                     |

|                  |                                                                                                                                                                                                                                  |                                                                                                                                                                          |                                                     |
|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| <b>Part V</b>    | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b>                                                                                                                                                       |                                                                                                                                                                          |                                                     |
| <b>21</b>        | Discount rate:                                                                                                                                                                                                                   |                                                                                                                                                                          |                                                     |
| <b>a</b>         | Segment rates:                                                                                                                                                                                                                   | <div style="display: flex; justify-content: space-around;"> <div>1st segment:<br/>4.43%</div> <div>2nd segment:<br/>5.91%</div> <div>3rd segment:<br/>6.65%</div> </div> | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b>         | Applicable month (enter code) .....                                                                                                                                                                                              | <b>21b</b>                                                                                                                                                               | 4                                                   |
| <b>22</b>        | Weighted average retirement age .....                                                                                                                                                                                            | <b>22</b>                                                                                                                                                                | 61                                                  |
| <b>23</b>        | Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute                                               |                                                                                                                                                                          |                                                     |
| <b>Part VI</b>   | <b>Miscellaneous Items</b>                                                                                                                                                                                                       |                                                                                                                                                                          |                                                     |
| <b>24</b>        | Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |                                                                                                                                                                          |                                                     |
| <b>25</b>        | Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                      |                                                                                                                                                                          |                                                     |
| <b>26</b>        | Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                            |                                                                                                                                                                          |                                                     |
| <b>27</b>        | If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....                                                                                                       | <b>27</b>                                                                                                                                                                |                                                     |
| <b>Part VII</b>  | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>                                                                                                                                                   |                                                                                                                                                                          |                                                     |
| <b>28</b>        | Unpaid minimum required contributions for all prior years .....                                                                                                                                                                  | <b>28</b>                                                                                                                                                                | 0                                                   |
| <b>29</b>        | Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) .....                                                                                                       | <b>29</b>                                                                                                                                                                | 0                                                   |
| <b>30</b>        | Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                                                                                                                          | <b>30</b>                                                                                                                                                                | 0                                                   |
| <b>Part VIII</b> | <b>Minimum Required Contribution For Current Year</b>                                                                                                                                                                            |                                                                                                                                                                          |                                                     |
| <b>31</b>        | Target normal cost and excess assets (see instructions):                                                                                                                                                                         |                                                                                                                                                                          |                                                     |
| <b>a</b>         | Target normal cost (line 6) .....                                                                                                                                                                                                | <b>31a</b>                                                                                                                                                               | 13132697                                            |
| <b>b</b>         | Excess assets, if applicable, but not greater than line 31a .....                                                                                                                                                                | <b>31b</b>                                                                                                                                                               | 13132697                                            |
| <b>32</b>        | Amortization installments:                                                                                                                                                                                                       | Outstanding Balance                                                                                                                                                      | Installment                                         |
| <b>a</b>         | Net shortfall amortization installment .....                                                                                                                                                                                     | 0                                                                                                                                                                        | 0                                                   |
| <b>b</b>         | Waiver amortization installment .....                                                                                                                                                                                            | 0                                                                                                                                                                        | 0                                                   |
| <b>33</b>        | If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....                                                       | <b>33</b>                                                                                                                                                                | 0                                                   |
| <b>34</b>        | Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....                                                                                                               | <b>34</b>                                                                                                                                                                | 0                                                   |
|                  | Carryover balance                                                                                                                                                                                                                | Prefunding balance                                                                                                                                                       | Total balance                                       |
| <b>35</b>        | Balances elected for use to offset funding requirement .....                                                                                                                                                                     | 0                                                                                                                                                                        | 0                                                   |
| <b>36</b>        | Additional cash requirement (line 34 minus line 35) .....                                                                                                                                                                        | <b>36</b>                                                                                                                                                                | 0                                                   |
| <b>37</b>        | Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                                                                        | <b>37</b>                                                                                                                                                                | 11311686                                            |
| <b>38</b>        | Present value of excess contributions for current year (see instructions)                                                                                                                                                        |                                                                                                                                                                          |                                                     |
| <b>a</b>         | Total (excess, if any, of line 37 over line 36) .....                                                                                                                                                                            | <b>38a</b>                                                                                                                                                               | 11311686                                            |
| <b>b</b>         | Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                                                                     | <b>38b</b>                                                                                                                                                               |                                                     |
| <b>39</b>        | Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                                                                            | <b>39</b>                                                                                                                                                                | 0                                                   |
| <b>40</b>        | Unpaid minimum required contributions for all years .....                                                                                                                                                                        | <b>40</b>                                                                                                                                                                | 0                                                   |
| <b>Part IX</b>   | <b>Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)</b>                                                                                                                                                |                                                                                                                                                                          |                                                     |
| <b>41</b>        | If an election was made to use PRA 2010 funding relief for this plan:                                                                                                                                                            |                                                                                                                                                                          |                                                     |
| <b>a</b>         | Schedule elected .....                                                                                                                                                                                                           | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                                                                                |                                                     |
| <b>b</b>         | Eligible plan year(s) for which the election in line 41a was made .....                                                                                                                                                          | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011                                                  |                                                     |
| <b>42</b>        | Amount of acceleration adjustment .....                                                                                                                                                                                          | <b>42</b>                                                                                                                                                                |                                                     |
| <b>43</b>        | Excess installment acceleration amount to be carried over to future plan years .....                                                                                                                                             | <b>43</b>                                                                                                                                                                |                                                     |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2016</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

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

|                                                                                                 |                                                             |
|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>RETIREMENT PLAN FOR BARGAINING UNIT EMPLOYEES OF FLORIDA PROGRESS CORP | <b>B</b> Three-digit plan number (PN) ▶ <b>004</b>          |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>FLORIDA PROGRESS, LLC          | <b>D</b> Employer Identification Number (EIN)<br>59-2147112 |

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

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

36-1561860

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

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

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

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

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

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**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)

RUSSELL INVESTMENTS

91-1175091

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 231670                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

LSV ASSET MANAGEMENT

23-2772200

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 145175                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

WESTERN ASSET MANAGEMENT COMPANY

95-2705767

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 144056                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

WELLINGTON MANAGEMENT CO. LLP

04-2683227

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 143408                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

T ROWE PRICE STABLE ASSET MGMT INC.

52-0556948

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 134839                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

NORTHERN TRUST COMPANY

36-1561860

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 21                            | NONE                                                                                                     | 132568                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

PACIFIC INVESTMENT MANAGEMENT COMPA

33-0629048

| (b)<br>Service<br>Code(s) | (c)<br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | (d)<br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | (e)<br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | (f)<br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | (g)<br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | (h)<br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|---------------------------|---------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| 28                        | NONE                                                                                                          | 120877                                                                          | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                              | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                   |                                                                                                                                                                                                   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                 |

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

BLACKROCK

94-3112180

| (b)<br>Service<br>Code(s) | (c)<br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | (d)<br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | (e)<br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | (f)<br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | (g)<br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | (h)<br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|---------------------------|---------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| 28                        | NONE                                                                                                          | 111467                                                                          | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                              | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                        |                                                                                                                                                                                                   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                 |

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

LOGAN CIRCLE PARTNERS, LP

20-8262386

| (b)<br>Service<br>Code(s) | (c)<br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | (d)<br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | (e)<br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | (f)<br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | (g)<br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | (h)<br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|---------------------------|---------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| 28                        | NONE                                                                                                          | 97631                                                                           | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                              | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                        |                                                                                                                                                                                                   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                 |

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

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

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 89252                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

LEGAL & GENERAL INVESTMENT

20-8058531

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 72592                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

ARTISAN PARTNERS LIMITED PARTNERSHI

30-0551775

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 64921                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

BARROW HANLEY MEWHINNEY & STRAUSS L

75-2403190

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 34050                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                   |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

ARIEL CAPITAL MANAGEMENT, LLC

02-0712418

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 27675                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                   |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

SPRUCEGROVE INVESTMENT MANAGEMENT L

11-6453953

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 25960                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                   |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

RREEF AMERICA L.L.C.

94-2753537

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 25377                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                   |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

VOYAGEUR ASSET MANAGEMENT INC.

41-1460668

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 24240                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                   |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

JOHN HANCOCK MUTUAL LIFE INS CO

04-1414660

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 22                            | NONE                                                                                                     | 23668                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                   |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

ROXBURY CAPITAL MANAGEMENT, LLC

95-4686787

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 21542                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                   |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

CLIFFWATER LLC

20-1246914

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 16                            | NONE                                                                                                     | 19385                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                   |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

CORECOMMODITY MANAGEMENT LLC

65-1211841

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 14209                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                   |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

INTECH INVESTMENT MANAGEMENT LLC

01-0614895

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 14082                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

STATE STREET BANK & TRUST CO.

04-1867445

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 13531                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

CREDIT SUISSE ASSET MANAGEMENT

13-3580284

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 10915                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-----|
| <div>SCHEDULE D<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration</div> |  | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> |                                                                                                        | <div>OMB No. 1210-0110</div> <div>2016</div> <div>This Form is Open to Public Inspection.</div> |     |
| For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016                                                                                        |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |     |
| A Name of plan<br>RETIREMENT PLAN FOR BARGAINING UNIT EMPLOYEES OF FLORIDA PROGRESS CORP                                                                                          |  |                                                                                                                                                                                                                                   | B Three-digit plan number (PN) ▶                                                                       |                                                                                                 | 004 |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>FLORIDA PROGRESS, LLC                                                                                            |  |                                                                                                                                                                                                                                   | D Employer Identification Number (EIN)<br>59-2147112                                                   |                                                                                                 |     |
| Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs)  |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |     |
| a Name of MTIA, CCT, PSA, or 103-12 IE: DUKE ENERGY CORP MASTER TRUST                                                                                                             |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |     |
| b Name of sponsor of entity listed in (a): DUKE ENERGY CORPORATION                                                                                                                |  |                                                                                                                                                                                                                                   |                                                                                                        |                                                                                                 |     |
| c EIN-PN 20-2777218-005                                                                                                                                                           |  | d Entity code M                                                                                                                                                                                                                   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 603600000 |                                                                                                 |     |
| 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)           |                                                                                                 |     |

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

Schedule D (Form 5500) 2016 v.160205

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

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

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

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

|                                                                                                                                                                                 |                                                                                                                                                                                                                                                                      |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                 |                                                                                                                                                                                                                                                                      | <b>2016</b>                                   |
|                                                                                                                                                                                 |                                                                                                                                                                                                                                                                      | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2016 or fiscal plan year beginning <b>01/01/2016</b> and ending <b>12/31/2016</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>RETIREMENT PLAN FOR BARGAINING UNIT EMPLOYEES OF FLORIDA PROGRESS CORP</b>   | <b>B</b> Three-digit plan number (PN) ►                            | <b>004</b> |
|                                                                                                          |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>FLORIDA PROGRESS, LLC</b>            | <b>D</b> Employer Identification Number (EIN)<br><b>59-2147112</b> |            |

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

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

| Assets                                                                                            |                 | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                            | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....   | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common.....                                                                            | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property).....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans.....                                                                 | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   | 574200000             | 603600000       |
| <b>(12)</b> Value of interest in 103-12 investment entities.....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                           | <b>1c(15)</b>   |                       |                 |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year     |
|--------------------|------------------------------------------------------------------|-----------------------|---------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                     |
| (1)                | Employer securities .....                                        | <b>1d(1)</b>          |                     |
| (2)                | Employer real property .....                                     | <b>1d(2)</b>          |                     |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                     |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 574200000 603600000 |
| <b>Liabilities</b> |                                                                  |                       |                     |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                     |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             |                     |
| <b>i</b>           | Acquisition indebtedness .....                                   | <b>1i</b>             |                     |
| <b>j</b>           | Other liabilities .....                                          | <b>1j</b>             |                     |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 0 0                 |
| <b>Net Assets</b>  |                                                                  |                       |                     |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 574200000 603600000 |

**Part II Income and Expense Statement**

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

|          |                                                                                                        | (a) Amount      | (b) Total |
|----------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>a</b> | <b>Contributions:</b>                                                                                  |                 |           |
| (1)      | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 12000000  |
|          | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> |           |
|          | <b>(C)</b> Others (including rollovers) .....                                                          | <b>2a(1)(C)</b> |           |
| (2)      | Noncash contributions .....                                                                            | <b>2a(2)</b>    |           |
| (3)      | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 12000000  |
| <b>b</b> | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)      | Interest:                                                                                              |                 |           |
|          | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....   | <b>2b(1)(A)</b> |           |
|          | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> |           |
|          | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> |           |
|          | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|          | <b>(E)</b> Participant loans .....                                                                     | <b>2b(1)(E)</b> |           |
|          | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> |           |
|          | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 0         |
| (2)      | Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |           |
|          | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> |           |
|          | <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                              | <b>2b(2)(C)</b> |           |
|          | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 0         |
| (3)      | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)      | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |           |
|          | <b>(B)</b> Aggregate carrying amount (see instructions) .....                                          | <b>2b(4)(B)</b> |           |
|          | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 0         |
| (5)      | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|          | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> |           |
|          | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 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)  |            | 43300000  |
| (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 <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 55300000  |

**Expenses**

|                                                                                      |       |          |          |
|--------------------------------------------------------------------------------------|-------|----------|----------|
| e Benefit payment and payments to provide benefits:                                  |       |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1) | 23700000 |          |
| (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) |          | 23700000 |
| 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) | 19385    |          |
| (2) Contract administrator fees.....                                                 | 2i(2) | 102797   |          |
| (3) Investment advisory and management fees.....                                     | 2i(3) | 1582172  |          |
| (4) Other .....                                                                      | 2i(4) | 495646   |          |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                  | 2i(5) |          | 2200000  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |          | 25900000 |

**Net Income and Reconciliation**

|                                                          |       |  |          |
|----------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 29400000 |
| l Transfers of assets:                                   |       |  |          |
| (1) To this plan.....                                    | 2l(1) |  |          |
| (2) From this plan.....                                  | 2l(2) |  |          |

**Part III Accountant's Opinion**

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

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

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

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

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

(1) Name: MCCONNELL & JONES, LLP

(2) EIN: 76-0488832

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

|                                                                                                                                                                                                                               |           | Yes | No | Amount   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----|----|----------|
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                          | <b>4c</b> |     | X  |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                               | <b>4d</b> |     | X  |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | <b>4e</b> | X   |    | 25000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       | <b>4f</b> |     | X  |          |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                    | <b>4g</b> |     | X  |          |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                          | <b>4h</b> |     | X  |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | <b>4i</b> |     | X  |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) ..... | <b>4j</b> |     | X  |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           | <b>4k</b> |     | X  |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                            | <b>4l</b> |     | X  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  | <b>4m</b> |     |    |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                      | <b>4n</b> |     |    |          |
| <b>o</b> Defined Benefit Plan or Money Purchase Pension Plan Only:<br>Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service? .....                           | <b>4o</b> |     |    |          |

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

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

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

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☒ Yes ☐ No ☐ Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 3999888. (See instructions.)

## Part V Trust Information

|                                        |                                                     |
|----------------------------------------|-----------------------------------------------------|
| <b>6a</b> Name of trust                | <b>6b</b> Trust's EIN                               |
| <b>6c</b> Name of trustee or custodian | <b>6d</b> Trustee's or custodian's telephone number |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                             |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2016</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

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

|                                                                                                        |                                                                    |
|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>RETIREMENT PLAN FOR BARGAINING UNIT EMPLOYEES OF FLORIDA PROGRESS CORP</u> | <b>B</b> Three-digit plan number (PN) ▶<br><u>004</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>FLORIDA PROGRESS, LLC</u>          | <b>D</b> Employer Identification Number (EIN)<br><u>59-2147112</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions .....                                                                                                                             | <b>1</b> | <u>0</u>  |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): <u>36-3046063</u> |          |           |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |           |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                   | <b>3</b> | <u>41</u> |

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

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

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

Schedule R (Form 5500) 2016  
v. 160205

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>18</b> | If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>19</b> | If the total number of participants is 1,000 or more, complete lines (a) through (c)<br><b>a</b> Enter the percentage of plan assets held as:<br>Stock: <u>28.0</u> % Investment-Grade Debt: <u>60.0</u> % High-Yield Debt: <u>0.0</u> % Real Estate: <u>2.0</u> % Other: <u>10.0</u> %<br><b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br><input type="checkbox"/> 0-3 years <input type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input checked="" type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more<br><b>c</b> What duration measure was used to calculate line 19(b)?<br><input checked="" type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify): |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

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

**Retirement Plan For Bargaining  
Unit Employees of  
Florida Progress Corporation**

**Independent Auditors' Report and  
Financial Statements**

**December 31, 2016 and 2015**

**Retirement Plan For Bargaining Unit Employees  
of Florida Progress Corporation  
Table of Contents  
December 31, 2016 and 2015**

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## Independent Auditors' Report

To the Participants and Plan Administrator of the  
Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation:

### ***Report on the Financial Statements***

We were engaged to audit the accompanying financial statements of Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation (the Plan), which comprise the Statements of Net Assets Available for Benefits as of December 31, 2016 and 2015, and the related Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2016, and the related Notes to Financial Statements.

### ***Plan Management's Responsibility for the Financial Statements***

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

### ***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 (GAAS). 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), Plan management instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 3, which was certified by the Northern Trust Company (Trustee), the trustee of the Plan and the Duke Energy Corporation Master Trust in which the Plan has a beneficial interest, except for comparing such information with the related information included in the financial statements. We have been informed by Plan management that the Trustee holds the investment assets of the Plan in the Duke Energy Corporation Master Trust and executes investment transactions. Plan management has obtained a certification from the Trustee as of December 31, 2016 and 2015 and for the year ended December 31, 2016, that the information provided to Plan management by the Trustee is complete and accurate.

### ***Disclaimer of Opinion***

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



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

The form and content of the information included in the financial statements, other than that derived from the information certified by the Trustee, has been audited by us in accordance with US GAAS and, in our opinion, is presented in compliance with DOL Rules and Regulations for Reporting and Disclosure under ERISA.

*McConnell & Poirer LLP*

Houston, Texas  
October 13, 2017

**Retirement Plan For Bargaining Unit Employees  
of Florida Progress Corporation  
Statements of Net Assets Available for Benefits  
December 31, 2016 and 2015  
(in millions)**

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|                                                                     | <u>2016</u>     | <u>2015</u>     |
|---------------------------------------------------------------------|-----------------|-----------------|
| <b>Assets:</b>                                                      |                 |                 |
| <b>Investments at fair value:</b>                                   |                 |                 |
| Plan interest in Duke Energy Corporation<br>Master Retirement Trust | \$ <u>603.6</u> | \$ <u>574.2</u> |
| <b>Total investments</b>                                            | 603.6           | 574.2           |
| <b>Total assets</b>                                                 | <u>603.6</u>    | <u>574.2</u>    |
| <b>Net Assets Available for Benefits</b>                            | \$ <u>603.6</u> | \$ <u>574.2</u> |

**Retirement Plan For Bargaining Unit Employees  
of Florida Progress Corporation  
Statement of Changes in Net Assets Available for Benefits  
For the Year Ended December 31, 2016  
(in millions)**

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**Additions:**

|                                                                             |             |
|-----------------------------------------------------------------------------|-------------|
| Plan interest in Duke Energy Corporation Master Retirement Trust net income | \$ 43.3     |
| Employer contribution                                                       | <u>12.0</u> |
| <b>Total additions</b>                                                      | <b>55.3</b> |

**Deductions:**

|                                        |                    |
|----------------------------------------|--------------------|
| Benefits paid directly to participants | 23.7               |
| Administrative expenses                | <u>2.2</u>         |
| <b>Total deductions</b>                | <b><u>25.9</u></b> |

|                     |             |
|---------------------|-------------|
| <b>Net Increase</b> | <b>29.4</b> |
|---------------------|-------------|

|                                                              |                     |
|--------------------------------------------------------------|---------------------|
| <b>Net Assets Available for Benefits – Beginning of Year</b> | <b><u>574.2</u></b> |
|--------------------------------------------------------------|---------------------|

|                                                        |                               |
|--------------------------------------------------------|-------------------------------|
| <b>Net Assets Available for Benefits – End of Year</b> | <b>\$ <u><u>603.6</u></u></b> |
|--------------------------------------------------------|-------------------------------|

**Retirement Plan For Bargaining Unit Employees  
of Florida Progress Corporation  
Statement of Changes in Net Assets Available for Benefits  
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**Note 1: Description of the Plan**

The following brief description of the Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

***General***

The Plan is a non-contributory defined benefit pension plan covering bargaining unit employees of Duke Energy Florida, LLC. Employees are eligible for participation as of the first day of the month after employment. This plan will be closed to new entrants effective January 1, 2018. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

***Benefits***

Plan participants first hired prior to January 1, 2003 accrue benefits under a final average pay formula. Normal retirement date for these participants is the first day of the month following the employee's 65<sup>th</sup> birthday, but the Plan permits a participant to retire with an unreduced benefit at age 60 if the participant has at least 20 years of service at retirement, at age 62 if the participant has less than 20 years of service at retirement, or at age 55 if the participant has at least 35 years of service at retirement. Participants first hired on or after January 1, 2003 accrue benefits under a cash balance formula; for these participants, normal retirement date is defined as age 65.

**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 (US GAAP).

***Use of Estimates***

The preparation of financial statements in conformity with US GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated pension benefits at the date of the financial statements. Actual results could differ from those estimates.

***Risks and Uncertainties***

The Plan invests in various investment securities that are exposed to various risks such as interest rates, credit, and overall market volatility. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that some changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are

**Retirement Plan For Bargaining Unit Employees  
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subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates in the near term would be material to the financial statements.

***Investment Valuation and Income Recognition***

Investments of the Plan are stated 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. The fair value of the Plan's interest in the Duke Energy Corporation Master Retirement Trust (Master Trust) (see Note 3) is based on the Plan's interest in the underlying assets in the Master Trust. See Note 4 for discussion of fair value measurements.

Realized and unrealized gains and losses are based on the value of these investments as of the later of the beginning of the plan year or at the time of purchase, if purchased during the year, and are reflected currently in the accompanying Statements of Changes in Net Assets Available for Benefits. Purchases and sales of securities are recorded on a settlement-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Investment income from the Master Trust, which includes interest, dividends and realized and unrealized gains and losses, net of administrative expenses, is allocated to each Plan by the trustee on a pro rata basis. Brokerage fees are added to the acquisition cost of assets purchased and subtracted from the proceeds of the assets sold.

***Derivative Financial Instruments***

The Master Trust holds various instruments that meet the definition of a derivative under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 815, *Derivatives and Hedging*, (FASB ASC 815) including foreign currency contracts and interest rate swaps. The Plan's primary objective in holding these derivatives is investment appreciation and, accordingly, does not designate such derivatives as hedges of risks. Foreign currency exchange rate movements create a degree of risk by affecting the U.S. dollar value of instruments denominated in foreign currencies. Such derivatives are recorded in the accompanying Statements of Net Assets Available for Benefits at their fair value, and changes in fair value are recorded in the Plan interest in Master Trust net income in the accompanying Statement of Changes in Net Assets Available for Benefits.

***Contributions***

Contributions to the Plan are recorded in the period that the Plan's actuary determines they relate to except that a contribution receivable is recorded to the extent that amounts due are pursuant to formal commitments as well as legal or contractual requirements in existence at the end of the Plan year.

***Benefit Payments***

Benefit payments to participants or their beneficiaries are recorded when paid.

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***Administrative Expenses***

The Plan pays all investment fees related to the Plan and most other administrative costs, as provided in the Plan document.

***Plan Management's Review of Subsequent Events***

In preparing the accompanying financial statements, Plan management has reviewed all known events that have occurred after December 31, 2016, and through October 13, 2017, the date the financial statements were available to be issued, for inclusion in the financial statements and footnotes.

Effective as of close of business June 30, 2017 the Retirement Plan of Piedmont Natural Gas assets were transferred to the Master Retirement Trust. Wells Fargo, the trustee for the Piedmont plan was replaced by The Northern Trust, for trustee and custodian services. Wells Fargo was maintained as the paying agent for the Piedmont plan through the end of 2017.

The Duke Energy Board has approved the reorganization of pension liabilities to be effective as of January 1, 2018, which involves the following plan spin-off and merger transactions in the order listed: (i) spin-off certain inactive participants from the Duke Energy Retirement Cash Balance Plan (RCBP) to a newly-created plan called the Duke Energy Legacy Pension Plan (Legacy Plan); (ii) transfer certain inactive participants from the Cinergy Corp. Union Employees' Retirement Income Plan (RIP) to the Legacy Plan; (iii) merge the RIP into the RCBP; and (v) merge the Retirement Plan of Piedmont Natural Gas Company, Inc. into the RCBP.

***New Accounting Pronouncement***

In February 2017, FASB issued ASU No. 2017-06, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965) - Employee Benefit Plan Master Trust Reporting (ASU 2017-06). ASU 2017-06 amends the master trust disclosure to require additional disclosures related to the Plan's interest in the master trust. ASU 2017-06 is effective for fiscal years beginning after December 15, 2018 and is required to be applied retrospectively for all comparative periods presented. Plan management does not expect the adoption of ASU 2017-06 to have a significant impact on the Plan's financial statements.

**Note 3: Investments (Certified by Trustee)**

Duke Energy sponsors the following plans, whose investments are held in the Master Trust:

- Cinergy Corp. Union Employees' Retirement Income Plan, which covers employees of Duke Energy represented by the Utility Workers Union of America Local 600, the International Brotherhood of Electrical Workers, Local 1347 and the United Steelworkers of America, Local 12049 and Local 5541-06.
- Duke Energy Retirement Cash Balance Plan, which covers certain legacy Duke Energy employees, legacy Cinergy non-union employees, legacy Progress non-union employees and employees of the

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International Brotherhood of Electrical Workers, Local 1393.

The Master Trust has the following Plans and accounts with their respective percentages as of December 31, 2016 and 2015:

|                                                                                  | <u>2016</u>   | <u>2015</u>   |
|----------------------------------------------------------------------------------|---------------|---------------|
| Duke Energy Retirement Cash Balance Plan                                         | 83.74         | 84.07         |
| Duke Energy Retirement Cash Balance Plan 401(h) account                          | 2.00          | 1.88          |
| Cinergy Corp. Union Employees' Retirement Income Plan                            | 6.91          | 7.02          |
| Cinergy Corp. Union Employees' Retirement Income Plan<br>401(h) account          | 0.13          | 0.12          |
| Retirement Plan for Bargaining Unit Employees of Florida<br>Progress Corporation | <u>7.22</u>   | <u>6.91</u>   |
|                                                                                  | <u>100.00</u> | <u>100.00</u> |

Investment income and administrative expenses relating to the Master Trust are allocated based on average monthly balances invested by each plan, other than items specific to one or the other plan.

The following presents the Statement of Net Assets Available for Benefits of the Master Trust as of December 31, 2016 and 2015 (in millions):

|                                   | <u>2016</u>       | <u>2015</u>       |
|-----------------------------------|-------------------|-------------------|
| <b>Total investments</b>          | \$ 8,312.5        | \$ 8,284.2        |
| <b>Receivables</b>                | <u>110.2</u>      | <u>130.1</u>      |
| <b>Total Assets</b>               | 8,422.7           | 8,414.3           |
| <b>Liabilities:</b>               |                   |                   |
| Payables to Dynegy                | -                 | 12.6              |
| Payables for securities purchased | <u>60.9</u>       | <u>101.6</u>      |
| <b>Total Liabilities</b>          | <u>60.9</u>       | <u>114.2</u>      |
| <b>Net Assets</b>                 | \$ <u>8,361.8</u> | \$ <u>8,300.1</u> |

**Retirement Plan For Bargaining Unit Employees  
of Florida Progress Corporation  
Statement of Changes in Net Assets Available for Benefits  
For the Year Ended December 31, 2016  
(in millions)**

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The following presents the Statement of Changes in Net Assets Available for Benefits of the Master Trust for the year ended December 31, 2016 (in millions):

**Additions:**

|                                               |             |
|-----------------------------------------------|-------------|
| Net appreciation in fair value of investments | \$ 372.1    |
| Interest                                      | 216.2       |
| Dividends                                     | <u>35.0</u> |

|                        |              |
|------------------------|--------------|
| <b>Total additions</b> | <u>623.3</u> |
|------------------------|--------------|

**Deductions:**

|                         |            |
|-------------------------|------------|
| Administrative expenses | <u>0.5</u> |
|-------------------------|------------|

|                                        |       |
|----------------------------------------|-------|
| <b>Net Increase Prior to Transfers</b> | 622.8 |
|----------------------------------------|-------|

|                                                              |                |
|--------------------------------------------------------------|----------------|
| Transfers in (sponsor contributions)                         | 145.0          |
| Transfers out (benefit payments and administrative expenses) | <u>(706.1)</u> |

|                      |         |
|----------------------|---------|
| <b>Net transfers</b> | (561.1) |
|----------------------|---------|

|                                     |      |
|-------------------------------------|------|
| <b>Net Increase After Transfers</b> | 61.7 |
|-------------------------------------|------|

|                                       |                |
|---------------------------------------|----------------|
| <b>Net Assets – Beginning of Year</b> | <u>8,300.1</u> |
|---------------------------------------|----------------|

|                                 |                   |
|---------------------------------|-------------------|
| <b>Net Assets – End of Year</b> | <u>\$ 8,361.8</u> |
|---------------------------------|-------------------|

**Note 4: Fair Value Measurements**

FASB ASC Topic 820, *Fair Value Measurements and Disclosures*, (FASB ASC 820) defines fair value, establishes a framework for measuring fair value in US GAAP and expands disclosure requirements about fair value measurements. Under FASB ASC 820, fair value is considered to be the exchange price in an orderly transaction between market participants to sell an asset or transfer a liability at the measurement date. The fair value definition under FASB ASC 820 focuses on an exit price, which is the price that would be received by the Plan to sell an asset or paid to transfer a liability versus an entry price, which would be the price paid to acquire an asset or received to assume a liability. Although FASB ASC 820 does not require additional fair value measurements, it applies to other accounting pronouncements that require or permit fair value measurements.

The amended guidance of FASB Accounting Standards Update (ASU) 2015-07, *Fair Value Measurement (Topic 820): Disclosure for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its*

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*Equivalent*) has been early-adopted by management. See Note 2 for information on recent accounting pronouncements.

The Plan determines fair value of financial assets and liabilities based on the following fair value hierarchy, as prescribed by FASB ASC 820, which prioritizes the inputs to valuation techniques used to measure fair value into three levels:

*Level 1*

Unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access. An active market for the asset or liability is one in which transactions for the asset or liability occurs with sufficient frequency and volume to provide ongoing pricing information.

*Level 2*

Inputs other than quoted market prices included in Level 1 that are observable, either directly or indirectly, for the asset or liability. Level 2 inputs include, but are not limited to, quoted prices for similar assets or liabilities in an active market, quoted prices for identical or similar assets or liabilities in markets that are not active and inputs other than quoted market prices that are observable for the asset or liability, such as interest rate curves and yield curves observable at commonly quoted intervals, volatilities, credit risk and default rates.

*Level 3*

Unobservable inputs for the asset or liability. Unobservable inputs reflect the Plan's own assumptions about the factors that other market participants would use in pricing an investment that would be based on the best information available in the circumstances.

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

*Equity securities, corporate debt securities and US government securities:* Valued at the closing price in the principal active market in which the individual securities are traded. Principal active markets include published exchanges such as NASDAQ, NYSE, NYMEX and Chicago Board of Trade, as well as pink sheets, which is an electronic quotation system that displays quotes for broker-dealers for many over-the-counter securities.

*Government and commercial mortgage backed securities:* Valued based on external price data obtained from third party vendors. When position specific external price data are not observable, the valuation is based on comparable securities. When external pricing data is observable, the securities are categorized in Level 2. When the external pricing data is unobservable, the securities are categorized as Level 3.

*Short-term investment funds:* Valued based on quoted market prices of the securities in the funds.

*Real estate limited partnerships:* Valued based upon property appraisal reports prepared by independent real estate appraisers. The Chief Real Estate Appraiser of the asset manager is responsible for assuring that the valuation process provides independent and reasonable property market value estimates. An external appraisal

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**For the Year Ended December 31, 2016**

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management firm not affiliated with the asset manager has been appointed to assist the Chief Real Estate Appraiser in maintaining and monitoring the independence and the accuracy of the appraisal process.

*Hedge fund:* Valued based on the value provided to the asset manager by the underlying fund. Values of liquid funds are based on observable inputs such as quoted market prices. Values of illiquid funds are based on observable or unobservable inputs to determine the value that might reasonably expect to be received in the normal course of business. If due diligence performed by the asset manager determines the value provided the underlying fund does not represent fair value, the asset manager may consult with its valuation committee in determining fair value.

*Interest rate swaps and foreign currency contracts:* These instruments are traded in over-the-counter markets. Valuation inputs include interest rate curves, LIBOR yield curve, foreign exchange spot rates, equity prices/equity index prices, volatility and index dividend yields.

The following tables provide by level, within the fair value hierarchy, the Master Trust investments at fair value as of December 31, 2016 and 2015 (in millions):

|                                                |                   | <b>December 31, 2016</b> |                |                |            |  |
|------------------------------------------------|-------------------|--------------------------|----------------|----------------|------------|--|
|                                                | <b>Total</b>      |                          |                |                |            |  |
|                                                | <b>Fair Value</b> | <b>Level 1</b>           | <b>Level 2</b> | <b>Level 3</b> | <b>NAV</b> |  |
| Equity securities                              | \$ 2,334.8        | \$ 1,573.6               | \$ 1.7         | \$ —           | \$ 759.5   |  |
| Corporate debt securities                      | 4,224.6           | —                        | 4,224.6        | —              | —          |  |
| Short-term investment funds                    | 475.5             | 210.8                    | 264.7          | —              | —          |  |
| Partnerships                                   | 156.7             | —                        | —              | —              | 156.7      |  |
| Hedge fund                                     | 211.8             | —                        | —              | —              | 211.8      |  |
| Real estate limited Partnerships               | 126.7             | —                        | —              | —              | 126.7      |  |
| US government securities                       | 708.7             | —                        | 708.7          | —              | —          |  |
| Guaranteed investment contracts                | 29.4              | —                        | —              | 29.4           | —          |  |
| Government bonds - foreign                     | 32.4              | —                        | 32.4           | —              | —          |  |
| Cash                                           | 6.3               | 6.3                      | —              | —              | —          |  |
| Net pending transactions and other investments | 0.9               | (1.0)                    | 1.7            | —              | 0.2        |  |
| Total assets                                   | \$ 8,307.8        | \$ 1,789.7               | \$ 5,233.8     | \$ 29.4        | \$ 1,254.9 |  |

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|                                                         | December 31, 2015           |                |                |                |            |
|---------------------------------------------------------|-----------------------------|----------------|----------------|----------------|------------|
|                                                         | <u>Total<br/>Fair Value</u> | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>NAV</u> |
| Equity securities                                       | \$ 2,159.3                  | \$ 1,469.6     | \$ 1.9         | \$ —           | \$ 687.8   |
| Corporate debt securities                               | 4,361.7                     | —              | 4,361.7        | —              | —          |
| Short-term investment funds                             | 404.3                       | 192.2          | 212.1          | —              | —          |
| Partnerships                                            | 184.9                       | —              | —              | —              | 184.9      |
| Hedge fund                                              | 209.9                       | —              | —              | —              | 209.9      |
| Real estate limited Partnerships                        | 118.0                       | —              | —              | —              | 118.0      |
| US government securities                                | 747.5                       | —              | 747.5          | —              | —          |
| Guaranteed investment contracts                         | 30.9                        | —              | —              | 30.9           | —          |
| Government bonds - foreign                              | 34.6                        | —              | 34.1           | 0.5            | —          |
| Cash                                                    | 10.0                        | 10.0           | —              | —              | —          |
| Government and commercial<br>mortgage-backed securities | 9.2                         | —              | 9.2            | —              | —          |
| Net pending transactions and other<br>investments       | (29.1)                      | (36.9)         | 7.8            | —              | —          |
| Total assets                                            | \$ 8,241.2                  | \$ 1,634.9     | \$ 5,374.3     | \$ 31.4        | \$ 1,200.6 |

The following table provides a reconciliation of beginning and ending balances of Master Trust investments measured at fair value on a recurring basis where the determination of fair value includes significant unobservable inputs (Level 3) for the year ended December 31, 2016 (in millions):

|                                                            | <u>2016</u>           |
|------------------------------------------------------------|-----------------------|
| Balance as of December 31, 2015                            | \$ 31.4               |
| Total gains/(losses), (realized and unrealized), and Other | 0.5                   |
| Sales                                                      | <u>(2.5)</u>          |
| <b>Balance as of December 31, 2016</b>                     | <b>\$ <u>29.4</u></b> |

The Plan's share in gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Master Trust's Statement of Changes in Net Assets Available for Benefits.

**Note 5: Net Asset Value (NAV) Per Share**

Under the amended guidance of FASB Accounting Standards Update (ASU) No. 2009-12, *Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* (ASU 2009-12), entities are permitted, as a practical expedient, to estimate the fair value of investments within its scope using the NAV per share of the investment as of the reporting entity's measurement dates. The amended guidance also

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requires additional disclosures to better enable users of the financial statements to understand the nature and risks of the reporting entity's investments that fall under these rules. In accordance with ASU 2009-12, the Plan expanded its disclosure to include the category, fair value, redemption frequency, and redemption notice period for those assets whose fair value is estimated using the NAV per share or its equivalent for which the fair value is not readily determinable.

The following table sets forth a summary of Master Trust investments with a reported estimated fair value using the NAV per share as of December 31, 2016 and 2015 (in millions):

|                                            | <b>2016</b> | <b>2015</b> | <b>Unfunded<br/>Commitment</b> | <b>Redemption<br/>Frequency</b> | <b>Redemption<br/>Notice Period</b> |
|--------------------------------------------|-------------|-------------|--------------------------------|---------------------------------|-------------------------------------|
| Equity securities - Common stock funds (a) | \$ 759.5    | \$ 687.8    | \$ -                           | Immediate to Annual             | 15-120 days                         |
| Equity securities - Partnerships (b)       | 156.7       | 184.9       | 46.1                           | Non-redeemable                  | N/A                                 |
| Hedge funds (c)                            | 211.8       | 209.9       | -                              | Quarterly/Annual                | 90-91 days                          |
| Real estate limited partnerships (d)       | 126.7       | 118.0       | -                              | Quarterly                       | 45 days                             |

(a) This category consists of institutional funds. Investments of approximately 87% of the total fair value at December 31, 2016 are redeemable either immediately or monthly. Investments of approximately 13% of this category contain liquidity restrictions and require redemption notices ranging from 15-120 days.

(b) This category consists of private equity partnership funds that invest in private equity limited partnerships. The investments in this category are non-redeemable.

(c) This category consists primarily of investments in privately offered hedge funds managed by unaffiliated investment managers. For approximately 53% of this category, quarterly redemptions in excess of 20% may be partially funded, based on the Hedge fund's board of director's decision, on a pro rata basis in proportion to all other hedge fund investees, with 91 days' notice. Investments of approximately 47% of the total fair value at December 31, 2016 are semi-redeemable (at June 30th/December 31st) with 90 days written notice.

(d) This category consists of a real estate limited partnership that invests in portfolios of commercial and residential real estate assets. Fund participants may withdraw from the fund once per quarter subject to available cash, as determined by the Trustee. A written withdrawal request is required 45 days prior to quarter end. To the extent that withdrawal requests exceed available cash, distributions are made on a pro rata basis.

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**Note 6: Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. 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 payable under all circumstances (i.e., retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation dates.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation dates and the expected date of payment. The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

The significant actuarial assumptions used in the valuation as of January 1, 2017 were:

|                    |                                                                                                                                                                   |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Discount Rate      | 6.50%                                                                                                                                                             |
| Mortality          | For healthy participants: RP-2014 healthy no collar table for Annuitants and Non-Annuitants projected generationally with scale BB-2D, with rates increased by 9% |
|                    | For disabled participants: RP-2014 disabled no collar table for Annuitants and Non-Annuitants projected generationally with scale BB-2D                           |
| Interest Crediting | 4.00%                                                                                                                                                             |

The significant actuarial assumptions used in the valuation as of January 1, 2016 were:

|                   |                                                                                                                                                                   |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest          | 6.50%                                                                                                                                                             |
| Mortality         | For healthy participants: RP-2014 healthy no collar table for Annuitants and Non-Annuitants projected generationally with scale BB-2D, with rates increased by 9% |
|                   | For disabled participants: RP-2014 disabled no collar table for Annuitants and Non-Annuitants projected generationally with scale BB-2D                           |
| Investment Return | 4.00%                                                                                                                                                             |

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The foregoing actuarial assumptions are based on the presumption the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuarial present value of accumulated plan benefit information as of January 1, 2017 and 2016 is as follows (in millions):

|                                                                       | <u>1/1/2017</u>            | <u>1/1/2016</u>            |
|-----------------------------------------------------------------------|----------------------------|----------------------------|
| <b>Vested benefits:</b>                                               |                            |                            |
| Participants and/or beneficiaries currently receiving benefits        | \$ 255.8                   | \$ 242.5                   |
| Other participants                                                    | <u>201.9</u>               | <u>199.4</u>               |
| Total vested benefits                                                 | 457.7                      | 441.9                      |
| <br>Nonvested benefits                                                | <br><u>9.8</u>             | <br><u>11.3</u>            |
| <br><b>Total Actuarial Present Value of Accumulated Plan Benefits</b> | <br><b>\$ <u>467.5</u></b> | <br><b>\$ <u>453.2</u></b> |

The changes in actuarial present value of the Plan's accumulated plan benefits are as follows (in millions):

|                                                                                       |                            |
|---------------------------------------------------------------------------------------|----------------------------|
| <b>Actuarial present value of accumulated plan benefits as of January 1, 2016</b>     | <b>\$ <u>453.2</u></b>     |
| <b>Increase (decrease) during the year attributable to:</b>                           |                            |
| Decrease in the discount period                                                       | 29.4                       |
| Benefits accumulated and actuarial experience                                         | 8.6                        |
| Benefits paid                                                                         | <u>(23.7)</u>              |
| <br>Net increase                                                                      | <br><u>14.3</u>            |
| <br><b>Actuarial Present Value of Accumulated Plan Benefits as of January 1, 2017</b> | <br><b>\$ <u>467.5</u></b> |

**Note 7: Funding Policy**

The Employing Company's policy is to fund amounts on an actuarial basis to provide assets sufficient to meet benefits to be paid to Plan participants. Contributions to provide benefits under the Plan are made solely by Duke Energy. No contributions by the Employing Company to the Plan were necessary in 2016 to meet the

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minimum funding requirements of ERISA. The Employing Company made voluntary contributions of \$12.0 million in 2016.

**Note 8: Plan Termination**

Although it has not expressed any intention to do so, Florida Progress Corporation reserves the right through action of Duke Energy or its delegate, to discontinue contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of any termination of the Plan or upon complete or partial discontinuance of contributions, each participant shall become fully vested, and the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations there-under and the Plan document, generally to provide the following benefits in the order indicated:

- a. Benefits attributable to employee contributions, taking into account those paid out before termination.
- b. 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.
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a US government agency) up to the applicable limitations (discussed subsequently).
- d. All other vested benefits (that is, vested benefits not insured by the PBGC).
- e. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated 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 the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

**Note 9: Federal Income Tax Status**

The Plan is intended to qualify under section 401(a) of the Internal Revenue Code (IRC) and the Master Trust is intended to be exempt from tax under section 501(a) of the IRC. The Internal Revenue Service (IRS) has determined and informed the Employing Company by a letter dated September 5, 2014 that the Plan and

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related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. Duke Energy and the Plan administrator believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and the Plan and Master Trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

US GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2016, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Plan management believes it is no longer subject to income tax examinations for years prior to 2013.

**Note 10: Exempt Party-in-Interest Transactions**

Northern Trust manages the Master Trust. Northern Trust is also trustee of the Plan. Therefore, these transactions qualify as party-in-interest transactions; however, they are exempt from prohibited transaction rules under ERISA. Administrative expenses paid by the Plan were approximately \$2.2 million for year ended December 31, 2016.

**Note 11: Plan Changes**

An amendment to the Plan, adopted on December 18, 2015, provides the following:

- Clarifies the timing of benefit elections
- Updates the list of participating employers
- Makes a technical update to the tax code section 436 funding based limits
- Revises the hybrid interest rate provisions in light of final regulations

An amendment to the Plan, adopted on September 21, 2016, excludes certain Piedmont Company employees from participation and credits certain service with the Piedmont Company under the Plan.

An amendment to the Plan, titled the Fourth and adopted on December 16, 2016, reflects a change in the name of the sponsor, revises the lump sum calculation, and clarifies certain provisions.

An amendment to the Plan, titled the Fifth and adopted on December 16, 2016 modifies the Union leave of absence provisions.

**Schedule SB, Line 26 – Schedule of Active Participant Data for participants with cash balance accounts**

[illegible]

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 nt Plan for Bargaining Unit Employees of Florida Progress Co  
 EIN: 59-2147112/PN: 004  
 Schedule SB, Line 26 – Schedule of Active Participant Data

[illegible]

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**Schedule SB, Part V — Statement of Actuarial Assumptions and Methods**

**Assumptions and methods for contribution purposes**

**Economic Assumptions**

Interest rate basis:

- Applicable month September 2015
- Interest rate basis 3-Segment Rates

Interest rates:

|                           | Reflecting<br>Corridors | Not Reflecting<br>Corridors |
|---------------------------|-------------------------|-----------------------------|
| • First segment rate      | 4.43%                   | 1.34%                       |
| • Second segment rate     | 5.91%                   | 4.03%                       |
| • Third segment rate      | 6.65%                   | 5.06%                       |
| • Effective interest rate | 6.12%                   |                             |

Annual rates of increase:

Compensation:

**Salary Increase Rates**

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| 20         | 8.50%       |
| 25         | 7.90%       |
| 30         | 6.90%       |
| 35         | 5.30%       |
| 40         | 3.96%       |
| 45         | 3.30%       |
| 50         | 2.83%       |
| 55+        | 2.65%       |

|                                      |                                                              |
|--------------------------------------|--------------------------------------------------------------|
| Future Social Security wage bases    | 3.25%                                                        |
| Cash Balance Interest Crediting Rate | 4.00%                                                        |
| Minimum IRC §417(e) Conversion Basis | §417(e) applicable mortality using<br>Revenue Ruling 2001-62 |
| Long-Term 30-Year Treasury Rate      | 3.75%                                                        |
| Conversion Basis                     |                                                              |

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**Schedule SB, Part V — Statement of Actuarial Assumptions and Methods**

**Demographic Assumptions**

**Mortality**

Healthy and Disabled

2016 Static Mortality Table for Annuitants and Non-Annuityants Per §430(h)(3)

**Termination**

Representative rates based on table below:

| Percentage leaving during the year |           |              |        |        |        |
|------------------------------------|-----------|--------------|--------|--------|--------|
| Age                                | Final Pay | Cash Balance |        |        |        |
|                                    |           | 0-2          | 2-3    | 3-4    | 4+     |
| 20                                 | 8.00%     | 16.00%       | 12.00% | 10.00% | 8.00%  |
| 25                                 | 7.40%     | 14.80%       | 11.10% | 9.25%  | 7.40%  |
| 30                                 | 6.85%     | 12.80%       | 9.60%  | 8.00%  | 6.40%  |
| 35                                 | 6.60%     | 13.50%       | 10.80% | 8.10%  | 5.40%  |
| 40                                 | 6.20%     | 11.38%       | 9.10%  | 6.83%  | 4.55%  |
| 45                                 | 5.40%     | 9.88%        | 7.90%  | 5.93%  | 3.95%  |
| 50                                 | 4.55%     | 9.75%        | 7.80%  | 5.85%  | 3.90%  |
| 55                                 | 4.10%     | 16.00%       | 12.80% | 9.60%  | 6.40%  |
| 60                                 | 4.00%     | 26.00%       | 20.80% | 15.60% | 10.40% |
| 65                                 |           | 30.00%       | 24.00% | 18.00% | 12.00% |

**Disability**

Representative rates at which participants become disabled by age are shown below:

| Percentage becoming disabled during the year |           |              |
|----------------------------------------------|-----------|--------------|
| Age                                          | Final Pay | Cash Balance |
| 20                                           | 0.07%     | 0.07%        |
| 25                                           | 0.08%     | 0.08%        |
| 30                                           | 0.10%     | 0.10%        |
| 35                                           | 0.13%     | 0.13%        |
| 40                                           | 0.17%     | 0.22%        |
| 45                                           | 0.25%     | 0.34%        |
| 50                                           | 0.45%     | 0.60%        |
| 55                                           | 1.00%     | 1.16%        |
| 60                                           | 1.40%     | 2.26%        |

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|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                  |                                                  |                     |
|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------------------|---------------------|
| <b>Retirement</b>       | Rates varying by age for terminated vested participants, active Cash Balance participants, and Final Pay Participants based on service:                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                  |                                                  |                     |
|                         | <b>Retirement Rates</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                  |                                                  |                     |
|                         | <u>Age</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <u>Final Pay<br/>&lt;35 years of<br/>Service</u> | <u>Final Pay<br/>&gt;35 years of<br/>Service</u> | <u>Cash Balance</u> |
|                         | 55                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 10%                                              | 10%                                              | 15%                 |
|                         | 56                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 4%                                               | 10%                                              | 10%                 |
|                         | 57                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 5%                                               | 30%                                              | 10%                 |
|                         | 58                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 5%                                               | 20%                                              | 10%                 |
|                         | 59                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 10%                                              | 10%                                              | 15%                 |
|                         | 60                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 15%                                              | 10%                                              | 20%                 |
|                         | 61                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 15%                                              | 40%                                              | 20%                 |
|                         | 62                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 30%                                              | 30%                                              | 30%                 |
|                         | 63                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 30%                                              | 15%                                              | 15%                 |
|                         | 64                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 20%                                              | 30%                                              | 35%                 |
|                         | 65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 20%                                              | 80%                                              | 30%                 |
|                         | 66                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 40%                                              | 80%                                              | 30%                 |
|                         | 67                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 40%                                              | 80%                                              | 30%                 |
|                         | 68                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 40%                                              | 80%                                              | 30%                 |
|                         | 69                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 40%                                              | 80%                                              | 30%                 |
|                         | 70                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 100%                                             | 100%                                             | 100%                |
| <b>Commencement Age</b> | <p>70% of Cash Balance participants are assumed to commence as a lump sum immediately upon termination, while 30% are assumed to defer to age 65.</p> <p>If eligible to commence Final Pay benefit prior to age 65 and currently under age 62, 35% are assumed to commence at age 55, 50% are assumed at age 60 and 15% assumed to commence at age 62. All other vested terminated participants are assumed to commence at age 65.</p> <p>All participants who terminated within four months prior to the valuation date are assumed to immediately elect a lump sum.</p> |                                                  |                                                  |                     |

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**Schedule SB, Part V — Statement of Actuarial Assumptions and Methods**

**Form of payment**

- For Final Average participants

| Retirement         |                     |                                |
|--------------------|---------------------|--------------------------------|
| <u>Single Rate</u> | <u>Married Rate</u> | <u>Form of Payment</u>         |
| 60%                | 60%                 | Single Life Annuity            |
| 40%                | 40%                 | 50% Joint and Survivor Annuity |

  

| Vested Termination |                     |                                            |
|--------------------|---------------------|--------------------------------------------|
| <u>Single Rate</u> | <u>Married Rate</u> | <u>Form of Payment</u>                     |
| 50%                | 50%                 | Single Life Annuity                        |
| 50%                | 50%                 | 50% Joint and Survivor Annuity with Pop up |

  

| Disability         |                     |                                            |
|--------------------|---------------------|--------------------------------------------|
| <u>Single Rate</u> | <u>Married Rate</u> | <u>Form of Payment</u>                     |
| 50%                | 50%                 | Single Life Annuity                        |
| 50%                | 50%                 | 50% Joint and Survivor Annuity with Pop up |

  

| Death                           |                                 |                                |
|---------------------------------|---------------------------------|--------------------------------|
| <u>&lt; 10 years of Service</u> | <u>&lt; 10 years of Service</u> | <u>Form of Payment</u>         |
| 100%                            | 0%                              | 50% Joint and Survivor Annuity |
| 0%                              | 100%                            | 50% Joint and Survivor Annuity |

- For Cash Balance Participants

| Retirement         |                     |                                |
|--------------------|---------------------|--------------------------------|
| <u>Single Rate</u> | <u>Married Rate</u> | <u>Form of Payment</u>         |
| 30%                | 30%                 | 50% Joint and Survivor Annuity |
| 70%                | 70%                 | Lump Sum                       |

  

| Vested Termination |                     |                                |
|--------------------|---------------------|--------------------------------|
| <u>Single Rate</u> | <u>Married Rate</u> | <u>Form of Payment</u>         |
| 15%                | 15%                 | 50% Joint and Survivor Annuity |
| 85%                | 85%                 | Lump Sum                       |

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**Disability**

| <u>Single Rate</u> | <u>Married Rate</u> | <u>Form of Payment</u>         |
|--------------------|---------------------|--------------------------------|
| 50%                | 50%                 | 50% Joint and Survivor Annuity |
| 50%                | 50%                 | Lump Sum                       |

**Death**

| <u>&lt; 10 years of Service</u> | <u>&lt; 10 years of Service</u> | <u>Form of Payment</u> |
|---------------------------------|---------------------------------|------------------------|
| 100%                            | 100%                            | Lump Sum               |

Percent married      80% of males and 40% of females are assumed to have an eligible spouse.

Spouse age      Males are two years older than their spouses.

**Methods**

|                                                      |                                                                                                                                                                                       |
|------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>                                | First day of plan year                                                                                                                                                                |
| <b>Funding target</b>                                | Present value of accrued benefits.                                                                                                                                                    |
| <b>Target normal cost</b>                            | Present value of benefits expected to accrue during the plan year plus plan-related administrative and investment expenses expected to be paid from plan assets during the plan year. |
| <b>Trust expenses included in Target normal cost</b> | Provided by Duke Energy Corporation. \$531,369 in administrative expenses and \$1,206,597 for investment expenses for 2016.                                                           |

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**Schedule SB, Part V — Statement of Actuarial Assumptions and Methods**

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**Actuarial value of assets**

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

**Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Duke Energy Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

**Assumptions Rationale - Significant Economic Assumptions**

A separate memo delivered with this report will serve as documentation of the rationale for these valuation assumptions in accordance with our understanding of Actuarial Standards of Practice Nos. 4, 6, 27 and 35. All assumptions were selected based on information known at the valuation date and on the premises that the plan will continue and that no events will occur in 2016 that would cause Duke Energy to select different assumptions.

**ATTACHMENT TO 2016 FORM 5500, SCHEDULE SB**  
**Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation**  
**EIN: 59-2147112/PN: 004**  
**Schedule SB, Part V — Statement of Actuarial Assumptions and Methods**

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**Changes in Assumptions and Methods**

**Change in assumptions and methods since prior valuation**

The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2014 to September 2015. Rates have been adjusted to reflect HATFA corridors.

The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

The assumed plan-related expenses added to the target normal cost were changed from \$1,749,676 for 2015 to \$1,737,966 for 2016.

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

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

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

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

|                                                                                                       |                                                                                                                                                                                                                  |                                         |     |
|-------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----|
| <b>A</b> Name of plan<br>RETIREMENT PLAN FOR BARGAINING UNIT EMPLOYEES OF FLORIDA<br>PROGRESS CORP    | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;"><b>B</b> Three-digit plan number (PN) ►</td> <td style="width: 40%; text-align: center;">004</td> </tr> </table> | <b>B</b> Three-digit plan number (PN) ► | 004 |
| <b>B</b> Three-digit plan number (PN) ►                                                               | 004                                                                                                                                                                                                              |                                         |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br>FLORIDA PROGRESS, LLC | <b>D</b> Employer Identification Number (EIN)<br><br>59-2147112                                                                                                                                                  |                                         |     |

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|

**Part I Basic Information**

|   |                                                                                                                                                                                                                 |                            |                           |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|
| 1 | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>                                                                                                                                        |                            |                           |
| 2 | Assets:                                                                                                                                                                                                         |                            |                           |
|   | <b>a</b> Market value.....                                                                                                                                                                                      | <b>2a</b>                  | 574,140,375               |
|   | <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | 592,017,382               |
| 3 | Funding target/participant count breakdown                                                                                                                                                                      | (1) Number of participants | (2) Vested Funding Target |
|   | <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | 1,320                      | 248,954,034               |
|   | <b>b</b> For terminated vested participants .....                                                                                                                                                               | 527                        | 22,205,770                |
|   | <b>c</b> For active participants .....                                                                                                                                                                          | 2,005                      | 197,597,913               |
|   | <b>d</b> Total .....                                                                                                                                                                                            | 3,852                      | 452,800,878               |
| 4 | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                                    |                            |                           |
|   | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                  |                           |
|   | <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                  |                           |
| 5 | Effective interest rate .....                                                                                                                                                                                   | <b>5</b>                   | 6.12%                     |
| 6 | Target normal cost .....                                                                                                                                                                                        | <b>6</b>                   | 13,132,697                |

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

|                      |                                                                                                                                                                                                                          |                                                                                                                                |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| <b>SIGN<br/>HERE</b> | <br>Signature of actuary<br>Monica D. Martin, FSA, EA<br><br>Type or print name of actuary<br>Towers Watson Delaware Inc.<br><br>Firm name<br>5 Concourse Parkway, 18th Floor<br>Atlanta GA 30328<br>Address of the firm | <u>10/2/2017</u><br>Date<br>1707271<br>Most recent enrollment number<br>678-684-0633<br>Telephone number (including area code) |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|

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

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                     | (a) Carryover balance | (b) Prefunding balance |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....                                                             | 0                     | 13,000,000             |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                         | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8).....                                                                                                                | 0                     | 13,000,000             |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>-0.39%</u> .....                                                                                | 0                     | -50,700                |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                      |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year).....                                                                                      |                       | 12,231,402             |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.32%</u> ..... |                       | 773,025                |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return.....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance.....                                                                        |                       | 13,004,427             |
| <b>d</b> Portion of (c) to be added to prefunding balance.....                                                                                                      |                       | 13,000,000             |
| <b>12</b> Other reductions in balances due to elections or deemed elections.....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....                                                                         | 0                     | 25,949,300             |

**Part III Funding Percentages**

|                                                                                                                                                                           |           |         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                      | <b>14</b> | 120.75% |
| <b>15</b> Adjusted funding target attainment percentage.....                                                                                                              | <b>15</b> | 126.29% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 129.39% |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                       | <b>17</b> | %       |

**Part IV Contributions and Liquidity Shortfalls**

| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 12/29/2016                                                                               | 12,000,000                        | 0                               |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
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|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 12,000,000                        | <b>18(c)</b> 0                  |

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

|                                                                                                                        |            |            |
|------------------------------------------------------------------------------------------------------------------------|------------|------------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....                    | <b>19a</b> | 0          |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                     | <b>19b</b> | 0          |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date..... | <b>19c</b> | 11,311,686 |

**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**

|                                                                                                                                                                                              |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.43 % | 2nd segment:<br>5.91 % | 3rd segment:<br>6.65 %                              |
|                                                                                                                                                                                              |                        |                        | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        | <b>22</b> 61                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                   |                     |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|---------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                   |                     |               |
| <b>a</b> Target normal cost (line 6).....                                                                                                                                            |                   | <b>31a</b>          | 13,132,697    |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           |                   | <b>31b</b>          | 13,132,697    |
| <b>32</b> Amortization installments:                                                                                                                                                 |                   | Outstanding Balance | Installment   |
| <b>a</b> Net shortfall amortization installment.....                                                                                                                                 |                   | 0                   | 0             |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       |                   | 0                   | 0             |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... |                   | <b>33</b>           | 0             |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                          |                   | <b>34</b>           | 0             |
|                                                                                                                                                                                      | Carryover balance | Prefunding balance  | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                 | 0                   | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....                                                                                                                   |                   | <b>36</b>           | 0             |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   |                   | <b>37</b>           | 11,311,686    |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                   |                     |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       |                   | <b>38a</b>          | 11,311,686    |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                |                   | <b>38b</b>          |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....                                                                       |                   | <b>39</b>           | 0             |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  |                   | <b>40</b>           | 0             |

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

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

**ATTACHMENT TO 2016 FORM 5500, SCHEDULE SB**  
**Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation**  
**EIN 59-2147112 PN 004**

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

See Schedule SB, Part V Statement of Actuarial Assumptions / Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

**Sample Calculation of Retirement Age for Final Average Pay Participants with less than 35 years of service**

| Retirement Age<br>(1) | Assumed Rate<br>(2) | Participants At Beginning<br>(3) | Participants Retiring: (2)x(3)<br>(4) | (1)*(4)<br>(5) |
|-----------------------|---------------------|----------------------------------|---------------------------------------|----------------|
| 55                    | 0.1000              | 1,000.00                         | 100.00                                | 5,500.00       |
| 56                    | 0.0400              | 900.00                           | 36.00                                 | 2,016.00       |
| 57                    | 0.0500              | 864.00                           | 43.20                                 | 2,462.40       |
| 58                    | 0.0500              | 820.80                           | 41.04                                 | 2,380.32       |
| 59                    | 0.1000              | 779.76                           | 77.98                                 | 4,600.82       |
| 60                    | 0.1500              | 701.78                           | 105.27                                | 6,316.20       |
| 61                    | 0.1500              | 596.51                           | 89.48                                 | 5,458.28       |
| 62                    | 0.3000              | 507.03                           | 152.11                                | 9,430.82       |
| 63                    | 0.3000              | 354.92                           | 106.48                                | 6,708.24       |
| 64                    | 0.2000              | 248.44                           | 49.69                                 | 3,180.16       |
| 65                    | 0.2000              | 198.75                           | 39.75                                 | 2,583.75       |
| 66                    | 0.4000              | 159.00                           | 63.60                                 | 4,197.60       |
| 67                    | 0.4000              | 95.40                            | 38.16                                 | 2,556.72       |
| 68                    | 0.4000              | 57.24                            | 22.90                                 | 1,557.20       |
| 69                    | 0.4000              | 34.34                            | 13.74                                 | 948.06         |
| 70                    | 1.0000              | 20.60                            | 20.60                                 | 1,442.00       |
|                       |                     |                                  | 1,000.00                              | 61,338.57      |
| 61,338.57 /           |                     | 1,000 =                          | 61.34                                 |                |

**Sample Calculation of Retirement Age for Final Average Pay Participants with greater than or equal to 35 years of service**

| Retirement Age<br>(1) | Assumed Rate<br>(2) | Participants At Beginning<br>(3) | Participants Retiring: (2)x(3)<br>(4) | (1)*(4)<br>(5) |
|-----------------------|---------------------|----------------------------------|---------------------------------------|----------------|
| 55                    | 0.1000              | 1,000.00                         | 100.00                                | 5,500.00       |
| 56                    | 0.1000              | 900.00                           | 90.00                                 | 5,040.00       |
| 57                    | 0.3000              | 810.00                           | 243.00                                | 13,851.00      |
| 58                    | 0.2000              | 567.00                           | 113.40                                | 6,577.20       |
| 59                    | 0.1000              | 453.60                           | 45.36                                 | 2,676.24       |
| 60                    | 0.1000              | 408.24                           | 40.82                                 | 2,449.20       |
| 61                    | 0.4000              | 367.42                           | 146.97                                | 8,965.17       |
| 62                    | 0.3000              | 220.45                           | 66.14                                 | 4,100.68       |
| 63                    | 0.1500              | 154.31                           | 23.15                                 | 1,458.45       |
| 64                    | 0.3000              | 131.16                           | 39.35                                 | 2,518.40       |
| 65                    | 0.8000              | 91.81                            | 73.45                                 | 4,774.25       |
| 66                    | 0.8000              | 18.36                            | 14.69                                 | 969.54         |
| 67                    | 0.8000              | 3.67                             | 2.94                                  | 196.98         |
| 68                    | 0.8000              | 0.73                             | 0.58                                  | 39.44          |
| 69                    | 0.8000              | 0.15                             | 0.12                                  | 8.28           |
| 70                    | 1.0000              | 0.03                             | 0.03                                  | 2.10           |
|                       |                     |                                  | 1000.00                               | 59,126.93      |
| 59,126.93 /           |                     | 1,000 =                          | 59.13                                 |                |

**ATTACHMENT TO 2016 FORM 5500, SCHEDULE SB**  
**Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation**  
**EIN 59-2147112 PN 004**  
**Schedule SB, Line 22 - Description of Weighted Average Retirement Age**

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**Sample Calculation of Retirement Age for Cash Balance Participants**

| Retirement<br>Age<br>(1) | Assumed<br>Rate<br>(2) | Participants<br>At Beginning<br>(3) | Participants<br>Retiring: (2)x(3)<br>(4) | (1)*(4)<br>(5) |
|--------------------------|------------------------|-------------------------------------|------------------------------------------|----------------|
| 55                       | 0.1500                 | 1,000.00                            | 150.00                                   | 8,250.00       |
| 56                       | 0.1000                 | 850.00                              | 85.00                                    | 4,760.00       |
| 57                       | 0.1000                 | 765.00                              | 76.50                                    | 4,360.50       |
| 58                       | 0.1000                 | 688.50                              | 68.85                                    | 3,993.30       |
| 59                       | 0.1500                 | 619.65                              | 92.95                                    | 5,484.05       |
| 60                       | 0.2000                 | 526.70                              | 105.34                                   | 6,320.40       |
| 61                       | 0.2000                 | 421.36                              | 84.27                                    | 5,140.47       |
| 62                       | 0.3000                 | 337.09                              | 101.13                                   | 6,270.06       |
| 63                       | 0.1500                 | 235.96                              | 35.39                                    | 2,229.57       |
| 64                       | 0.3500                 | 200.57                              | 70.20                                    | 4,492.80       |
| 65                       | 0.3000                 | 130.37                              | 39.11                                    | 2,542.15       |
| 66                       | 0.3000                 | 91.26                               | 27.38                                    | 1,807.08       |
| 67                       | 0.3000                 | 63.88                               | 19.16                                    | 1,283.72       |
| 68                       | 0.3000                 | 44.72                               | 13.42                                    | 912.56         |
| 69                       | 0.3000                 | 31.30                               | 9.39                                     | 647.91         |
| 70                       | 1.0000                 | 21.91                               | 21.91                                    | 1,533.70       |
|                          |                        |                                     | 1000.00                                  | 60,028.27      |

60,028.27 / 1,000 = 60.03  
All Groups

| Group                           | Number of<br>Active<br>Participants | Retirement<br>Age |
|---------------------------------|-------------------------------------|-------------------|
| < 35 years of service           | 1,122                               | 61.34             |
| >= 35 years of service          | 51                                  | 59.13             |
| Cash Balance                    | 832                                 | 60.03             |
| Average Age                     |                                     | 60.74             |
| Rounded for Schedule SB Item 22 |                                     | 61                |

**ATTACHMENT TO 2016 FORM 5500, SCHEDULE SB**  
**Retirement Plan for Bargaining Unit Employees of Florida Progress Corporation**  
**EIN: 59-2147112/PN: 004**  
**Schedule SB, Part V — Summary of plan provisions**

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### Plan Provisions

Plan was last restated effective January 1, 2014, and last amended December 18, 2015 (Amendment 2).

|                    |                                                                                                          |
|--------------------|----------------------------------------------------------------------------------------------------------|
| Eligible Employees | Employees covered by a Florida Progress collective bargaining agreement, excluding any Leased Employees. |
| Participation Date | First of the month following hire date.                                                                  |

### Definitions

|                              |                                                                                                                                                                                                                                                                                                           |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Continuous Service           | Employees (other than intermittent or temporary employees) generally earn one year of Service for each calendar year in which he/she is credited with at least 1,000 hours of service. Service for this purpose is determined from original date of hire. Other rules may apply prior to January 1, 1998. |
| Credited Service             | Elapsed time                                                                                                                                                                                                                                                                                              |
| Earnings                     | Base pay plus differential before salary reductions under Sections 125, 132(f) and 401(k).                                                                                                                                                                                                                |
| Final Average Earnings (FAE) | Highest Average Annual Earnings for any 48 consecutive months during the last 10 years of Participation, or the highest 4 calendar years of employment, whichever is greater.                                                                                                                             |
| Covered Compensation         | 35-year average of Social Security Wage Bases based on Year-of-Birth Table.                                                                                                                                                                                                                               |
| Participation                | Employees (other than intermittent or temporary employees) generally earn one month of Participation for each calendar month in which he/she is a participant in the Plan and is credited with at least one hour of service. Other rules may apply prior to January 1, 1998.                              |
| Normal Retirement Age        | Age 65                                                                                                                                                                                                                                                                                                    |

### Eligibility for Benefits

|                      |                                                                                                                                                                                                 |
|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal Retirement    | Retirement at normal retirement age.                                                                                                                                                            |
| Early Retirement     | Age 55 and 15 years of vesting service, for Final Pay employees hired before January 1, 2003.<br>Age 55 and 3 years of vesting service, for Cash Balance employees hired after January 1, 2003. |
| Postponed Retirement | Retirement after normal retirement age.                                                                                                                                                         |
| Vested Termination   | 3 years of vesting service for cash balance participants. (5 years of service for cash balance participants who terminated prior to January 1, 2008 or for final average pay participants.)     |
| Disability           | Determined by Duke Energy.                                                                                                                                                                      |

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**Preretirement Death Benefit**

|                      |                                                                                                                 |
|----------------------|-----------------------------------------------------------------------------------------------------------------|
| Final Pay Formula    | Married participants are vested immediately upon death.                                                         |
| Cash Balance Formula | Participants are vested immediately upon death. The benefit will be paid to the spouse, beneficiary, or estate. |

**Benefits Paid Upon the Following Events**

|                      |                                                                                                                                                                                                                                                                                                                                                             |
|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal Retirement    | Participant's retirement formula is either based on a final average pay formula ("Final Pay Formula") or a cash balance plan account ("Cash Balance Formula"), depending on date of original hire.<br><br>Final Pay Formula participants were hired before January 1, 2003.<br><br>Cash Balance Formula participants are hired on or after January 1, 2003. |
| Cash Balance Formula | A cash balance benefit with monthly pay credits based on the following schedule:                                                                                                                                                                                                                                                                            |

**Pay Credit Percentage**

| Age   | Contribution Credit Percentage                             |
|-------|------------------------------------------------------------|
| <35   | 3% + 3% of pay over 80% of Social Security Wage Base       |
| 35-39 | 3.5% + 3.5% of pay over 80% of Social Security Wage Base   |
| 40-44 | 4.25% + 4.25% of pay over 80% of Social Security Wage Base |
| 45-49 | 5% + 5% of pay over 80% of Social Security Wage Base       |
| 50-54 | 6% + 6% of pay over 80% of Social Security Wage Base       |
| >55   | 7% + 7% of pay over 80% of Social Security Wage Base       |

Interest adjustment as determined by the Board of Directors is given at the end of each plan year. Beginning January 1, 2011, the interest rate will be no more than a market rate of interest as described in Code Section 411(b)(5)(b)(i)(I). The rate of interest is as follows:

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**Interest Credit Rate Schedule**

| <u>Year</u> | <u>Annual Interest Rate</u> |
|-------------|-----------------------------|
| 1999        | 7.5%                        |
| 2000-2004   | 6.0%                        |
| 2005-2007   | 5.0%                        |
| 2008-2010   | 5.5%                        |
| 2011-2012   | 5.0%                        |
| 2013+       | 4.0%                        |

|                      |                                                                                                                                                                                                                                                                                                                                                                                                             |
|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Final Pay Formula    | 1.80% of FAE multiplied by credited service (maximum 35 years), to a maximum of 63% of FAE; less 1-1/7% of Social Security benefit multiplied by credited service (maximum 35 years), to a maximum of 40% of the Social Security Benefit                                                                                                                                                                    |
| Early Retirement     |                                                                                                                                                                                                                                                                                                                                                                                                             |
| Final Pay Formula    | <ul style="list-style-type: none"><li>■ For participants between 15 and 20 years of service, annuity benefit reduced 6% per year from age 62 to 57 and 5% per year from age 57 to 55</li><li>■ For participants between 20 and 35 years of service, annuity benefit reduced 7% per year from age 60</li><li>■ For participants with at least 35 years of service, no reduction in annuity benefit</li></ul> |
| Cash Balance Formula | Cash balance account converted to the actuarially equivalent life annuity                                                                                                                                                                                                                                                                                                                                   |
| Postponed Retirement | Benefit is based on greater of actuarially increased normal retirement benefit or late retirement benefit based on service and pay through late retirement date.                                                                                                                                                                                                                                            |

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**Vested Termination**

**Final Pay Formula**

- For participants with less than 15 years of service, benefit payable at Normal Retirement
- For participants with at least 15 years of service, benefit payable at Early Retirement
- Note: For participants who terminated before January 1, 2007, QPSA charges are imposed on the calculation of the above Vested Retirement benefit for the period of coverage that precedes January 1, 2014, subject to the following schedule:

| <b>Participant's Age While Coverage is in Effect</b> | <b>Percent Reduced for Each Year of Coverage</b> |
|------------------------------------------------------|--------------------------------------------------|
| Less than 40                                         | 0.10%                                            |
| 40-49                                                | 0.25%                                            |
| 50-54                                                | 0.45%                                            |
| 55-59                                                | 0.65%                                            |
| 60-64                                                | 0.80%                                            |
| 65 or older                                          | 0.00%                                            |

**Cash Balance Formula**

Cash balance account converted to the actuarially equivalent life annuity

**Disability**

**Final Pay Formula**

- For early retirement eligible participants, the benefit during period of disability is the greater of A) 40% of High-4 Pay minus 40% of Social Security Disability Benefit, or B) early retirement benefit, not greater than the projected age 65 Normal Retirement benefit (based on future service and level pay to age 65)
- For non-early retirement eligible participants, the benefit during period of disability is equal to 40% of High-4 Pay minus 40% of Social Security Disability Benefit, not greater than the projected age 65 Normal Retirement benefit (based on future service and level pay to age 65)
- For participants with at least 10 years of service, benefit during period of disability is payable until Normal Retirement Date; otherwise, the benefit during period of disability is payable as an x-year certain, where "x" equals years of service prior to disability date.
- At Normal Retirement, the benefit is recalculated to compare the benefit payable during disability and compare it to the Normal Retirement benefit (based on future service and level pay to age 65). If the participant has 10 years of service, they

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|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Cash Balance Formula                     | <p>will receive the greater of the recalculated benefit or the benefit received during period of disability. If the participant has less than 10 years of service, they will receive their Normal Retirement benefit (based on future service and level pay to age 65).</p> <ul style="list-style-type: none"><li>■ Greater of (A) 40% of High-4 Pay minus 40% of Social Security Disability Benefit, or (B) actuarially equivalent cash balance account as of date of disability, but not to exceed (C) the projected Normal Retirement amount assuming the participant were to continue working at the same level of pay.</li><li>■ For participants with at least 10 years of service, benefit during period of disability is payable until Normal Retirement Date; otherwise, the benefit during period of disability is payable as an x-year certain, where "x" equals years of service prior to disability date.</li><li>■ At Normal Retirement, the benefit is recalculated to compare the benefit payable during disability and compare it to the Normal Retirement benefit (based on future service and level pay to age 65). If the participant has 10 years of service, they will receive the greater of the recalculated benefit or the benefit received during period of disability. If the participant has less than 10 years of service, they will receive their Normal Retirement benefit (based on future service and level pay to age 65).</li></ul> |
| Preretirement Death<br>Final Pay Formula | <ul style="list-style-type: none"><li>■ For married participants between 5 and 10 years of service, 50% of the reduced 50% J&amp;S benefit the participant would have received had he/she died immediately prior to retirement, payable at the participant's normal retirement date.</li><li>■ For married participants with at least 10 years of service, the greater of A) 50% of the reduced 50% J&amp;S benefit the participant would have received had he/she died immediately prior to retirement, payable immediately, or B) A death benefit payable immediately based on the following schedule:</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

| Participant's Age at Death | Death Benefit, as a % of Normal Retirement Benefit* |
|----------------------------|-----------------------------------------------------|
| Less than 35               | 10%                                                 |
| 35 – 39                    | 15%                                                 |
| 40-44                      | 20%                                                 |
| 45-49                      | 25%                                                 |
| 50-54                      | 30%                                                 |
| 55-59                      | 35%                                                 |
| 60 or older                | 40%                                                 |

\*Note: any age difference between the spouse and participant that

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is more than five years will be reduced/increased by 1.50%

Cash Balance Formula

The participant's beneficiary is entitled to the entire vested cash balance upon the participant's death.

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### Other Plan Provisions

#### Optional Forms of Annuity

Final Pay Formula Life annuity; 10-year Certain and Life; Contingent Annuitant (25%, 33-1/3%, 50%, 66-2/3%, 75%, or 100%); Social Security Leveling; Lump Sum (if over \$5,000 but less than or equal to \$7,500).

Cash Balance Formula Life annuity; Life annuity with refund; Contingent Annuitant (50%); Contingent Annuitant with refund (50%); Contingent Annuitant with "pop-up" (75% or 100%); Partial Lump Sum (25%, 50%, 75%), if age 50 or older, minimum annuity of \$500 per month; Lump sum

Actuarial Equivalence *Used to convert Single Life Annuity to other optional forms (as outlined in Supplement B of the plan document)*

Mortality 1984 Buck Table, weighted 50% male and 50% female.

Interest 7.5% per year.

Lump Sum and Level Income Applicable interest and mortality under IRC Section 417(e).

Actuarial Equivalence *Used to convert Cash Balance Account Single Life Annuity*

Mortality Applicable mortality under IRC Section 417(e) in effect on December 31, 2007

Interest 30-year treasury rate from August of the prior plan year for ages after 65, and that rate plus 0.5% at ages prior to 65.

Pension Increases None

Plan Participants' Contributions None required or allowed

Maximum on Benefits and Pay All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

### Future Plan Changes

No future plan changes were recognized in determining the minimum and maximum.

### Changes in Benefits Valued Since Prior Year

None.