

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

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>REXAM PENSION PLAN</u>	1b	Three-digit plan number (PN) ► <u>001</u>
		1c	Effective date of plan <u>11/01/1971</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BALL, INC.</u> <u>10 LONGS PEAK DRIVE</u> <u>BROOMFIELD, CO 80021</u>		2b Employer Identification Number (EIN) <u>06-112239</u> 2c Plan Sponsor's telephone number <u>303-939-4000</u> 2d Business code (see instructions) <u>339900</u>

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

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

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

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

3a Plan administrator's name and address ☐ Same as Plan Sponsor EMPLOYEE BENEFITS ADMINISTRATION COMMITTEE 10 LONGS PEAK DRIVE BROOMFIELD, CO 80021	3b Administrator's EIN 35-0160610 3c Administrator's telephone number 303-939-4000
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name REXAM INC.	4b EIN 06-1122239 4c PN 001
5 Total number of participants at the beginning of the plan year	5 28236
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1468 6a(2) 418 6b 15324 6c 4755 6d 20497 6e 4128 6f 24625 6g 6h 25
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

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

A Name of plan <u>REXAM PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BALL, INC.</u>	D Employer Identification Number (EIN) <u>06-1122239</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>	
2 Assets:	
a Market value	2a <u>1587309537</u>
b Actuarial value	2b <u>1587309537</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>19769</u> (2) Vested Funding Target <u>1219592472</u> (3) Total Funding Target <u>1219592472</u>
b For terminated vested participants	<u>7244</u> <u>235972715</u> <u>235972715</u>
c For active participants	<u>1468</u> <u>112615708</u> <u>121368455</u>
d Total	<u>28481</u> <u>1568180895</u> <u>1576933642</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>5.96 %</u>
6 Target normal cost	6 <u>21069035</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/22/2017</u>
	Signature of actuary	Date
<u>JOANN LANZETTA</u>	Type or print name of actuary	<u>17-05472</u>
		Most recent enrollment number
<u>MERCER</u>	Firm name	<u>609-520-2500</u>
<u>ONE UNIVERSITY SQUARE DRIVE</u> <u>SUITE 100</u> <u>PRINCETON, NJ 08540-6455</u>	Address of the firm	Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2016
v. 160205

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	180252890
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	180252890
10	Interest on line 9 using prior year's actual return of <u>-2.52</u> %	0	-4542373
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.16</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		77810073
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	97900444

Part III		Funding Percentages	
14	Funding target attainment percentage	14	94.44%
15	Adjusted funding target attainment percentage	15	100.65%
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	97.49%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls	
18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
04/15/2016	4749954	0	
07/15/2016	4749954	0	
10/14/2016	4749954	0	
01/13/2017	4749954	0	
07/14/2017	5267259	0	
09/15/2017	8335144	0	
Totals ►		18(b)	32602219
		18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 30662549
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
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost					
21	Discount rate:					
a	Segment rates:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">1st segment: 4.43%</td> <td style="width: 33%;">2nd segment: 5.91%</td> <td style="width: 33%;">3rd segment: 6.65%</td> </tr> </table>	1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%	☐ N/A, full yield curve used
1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%				
b	Applicable month (enter code)	21b	4			
22	Weighted average retirement age	22	60			
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute					
Part VI	Miscellaneous Items					
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No					
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No					
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No					
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27				
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years					
28	Unpaid minimum required contributions for all prior years	28	0			
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0			
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0			
Part VIII	Minimum Required Contribution For Current Year					
31	Target normal cost and excess assets (see instructions):					
a	Target normal cost (line 6)	31a	21069035			
b	Excess assets, if applicable, but not greater than line 31a	31b	0			
32	Amortization installments:	Outstanding Balance	Installment			
a	Net shortfall amortization installment	0	0			
b	Waiver amortization installment	0	0			
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33				
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	21069035			
		Carryover balance	Prefunding balance			
35	Balances elected for use to offset funding requirement	0	0			
36	Additional cash requirement (line 34 minus line 35)	36	21069035			
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	30662549			
38	Present value of excess contributions for current year (see instructions)					
a	Total (excess, if any, of line 37 over line 36)	38a	9593514			
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0			
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0			
40	Unpaid minimum required contributions for all years	40	0			
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)					
41	If an election was made to use PRA 2010 funding relief for this plan:					
a	Schedule elected	☐ 2 plus 7 years ☐ 15 years				
b	Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011				
42	Amount of acceleration adjustment	42				
43	Excess installment acceleration amount to be carried over to future plan years	43				

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2016
		This Form is Open to Public Inspection.
For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016		
A Name of plan REXAM PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BALL, INC.	D Employer Identification Number (EIN) 06-1122239	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

AON HEWITT

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50 64	NONE	2497820	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEGAL & GENERAL INVESTMENTS

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	872251	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	864480	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BARROW, HANLEY, MEWHINNEY & STRAUSS

75-2403190

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	862667	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 27 28 50	TRUSTEE	687155	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK INSTITUTIONAL TRUST

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	502761	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MERCER INVESTMENT CONSULTING

61-0736136

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	225593	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MOORE & VAN ALLEN

56-0559307

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	64348	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRICEWATERHOUSECOOPERS, LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	36000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; display: inline-block;"> 2016 </div> This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>REXAM PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BALL, INC.</u>	D Employer Identification Number (EIN) <u>06-1122239</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: REXAM INC. MASTER RETIREMENT TRUST

b Name of sponsor of entity listed in (a): BALL, INC.

c EIN-PN <u>06-1122239-051</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1470288040</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

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

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

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

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

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

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016		
A Name of plan REXAM PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BALL, INC.	D Employer Identification Number (EIN) 06-1122239	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	9227854	18352357
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	1579327566	1470288040
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1588555420	1488640397

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	1006155	989980
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1006155	989980

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1587549265	1487650417
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	32602219	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		32602219
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		131104589
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		163706808

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	237535630	
(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)		237535630
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)	4149803	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	2463272	
(4) Other	2i(4)	9329357	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		15942432
j Total expenses. Add all expense amounts in column (b) and enter total	2j		253478062

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-89771254
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		10127594

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: PRICEWATERHOUSECOOPERS, LLP

(2) EIN: 13-4008324

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
BERRY PLASTICS CORPORATION PENSION PLAN FOR BROOKVILLE (PA) UNION EMPLOYEES	35-1814673	014

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 4013126. (See instructions.)

Part V Trust Information

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>REXAM PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BALL, INC.</u>	D Employer Identification Number (EIN) <u>06-1122239</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>36-1561860</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>2757</u>

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

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

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

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

Schedule R (Form 5500) 2016
v. 160205

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment	☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c)	
	a Enter the percentage of plan assets held as: Stock: <u>3.0</u> % Investment-Grade Debt: <u>95.0</u> % High-Yield Debt: <u>0.0</u> % Real Estate: <u>0.0</u> % Other: <u>2.0</u> %	
	b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more	
	c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify):	

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

Rexam Pension Plan

Financial Statements

December 31, 2016 and 2015

Rexam Pension Plan

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 Note: Supplemental schedules required by Section 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	



Report of Independent Auditors

To the Administrator of Rexam Pension Plan

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2016 and 2015 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.



Disclaimer of Opinion

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

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

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

PricewaterhouseCoopers LLP

Charlotte, North Carolina
October 10, 2017

Rexam Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2016 and 2015

	2016	2015
Assets		
Plan interest in Rexam Inc. Master Retirement Trust, at fair value (Notes 5 and 6)	\$ 1,470,288,040	\$ 1,579,327,566
Employer contribution receivable	<u>18,352,357</u>	<u>9,227,854</u>
Total assets	<u>\$ 1,488,640,397</u>	<u>\$ 1,588,555,420</u>
Liabilities		
Accrued administrative expenses	<u>\$ 989,980</u>	<u>\$ 1,006,155</u>
Total liabilities	<u>989,980</u>	<u>1,006,155</u>
Net assets available for benefits	<u>\$ 1,487,650,417</u>	<u>\$ 1,587,549,265</u>

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

Rexam Pension Plan

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2016 and 2015

	2016	2015
Additions (reductions)		
Employer contributions	\$ 32,602,219	\$ 20,082,781
Plan interest in Rexam Inc. Master Retirement Trust investment income (loss)	131,104,589	(42,193,516)
Total additions (reductions)	163,706,808	(22,110,735)
Deductions		
Benefit payments	237,535,630	143,619,358
Administrative expenses	15,942,432	13,753,867
Total deductions	253,478,062	157,373,225
Net decrease prior to transfers	(89,771,254)	(179,483,960)
Transfers to other plans		
Berry Plastics Corporation Pension Plan for Brookville (PA)		
Union Employees (See Note 1)	10,127,594	-
Total transfers to other plans	10,127,594	-
Net decrease	(99,898,848)	(179,483,960)
Net assets available for benefits		
Beginning of year	1,587,549,265	1,767,033,225
End of year	\$ 1,487,650,417	\$ 1,587,549,265

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

Rexam Pension Plan

Notes to Financial Statements

December 31, 2016 and 2015

1. Description of the Plan

The following brief description of the Rexam Pension Plan (the "Plan") is provided for general information purposes only. A complete description of the Plan may be obtained by reference to the Plan Document and summary plan description, which are available from the Company.

General

On June 30, 2016, Ball Corporation acquired Rexam PLC. Rexam Inc., formerly a wholly-owned subsidiary of Rexam PLC, is now a subsidiary of Ball Corporation, and effective November 1, 2016, Rexam Inc. changed its name to Ball Inc.

The Plan is a noncontributory, defined benefit plan covering various employees of Ball Inc. (the "Company"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Employee Benefits Administration Committee (the "Committee") of Ball Corporation ("Plan Administrator") controls and manages the operation and administration of the Plan.

In conjunction with the acquisition of Rexam PLC by Ball Corporation, Ball Corporation completed the required sale of certain US Rexam plants to Ardagh Group as of June 30, 2016. Effective with the sale of certain Rexam plants to Ardagh Group, affected United Steel Workers and non-union hourly employees ceased accruing benefits under the Plan. The Company amended the Plan as of June 30, 2016 to fully vest the accrued benefits for all employees that transferred to the Ardagh Group and had a nonvested benefit (e.g., those with less than five years of vesting service). Otherwise, benefits under the Plan will be paid only under the terms of the Plan in effect prior to sale, e.g., with no early retirement enhancement or recognition of future service with Ardagh Group for purposes of the Plan benefit determination. Ball Corporation retained all liabilities and assets of the Plan associated with employees who transferred to Ardagh Group. Because the June 30, 2016 sale (of certain plants to Ardagh Group) reduced the number of active participants in the Plan by more than 20%, Ball Corporation filed Pension Benefit Guaranty Corporation ("PBGC") Form 10 in September 2016 to comply with PBGC reporting requirements for significant events.

Plan Benefits

The plan provides benefits for both hourly and salaried employees. The Plan contains benefit schedules that outline the provisions that are applicable to the Plan participants employed at the various Company locations.

Vesting

Participants become vested upon the first to occur of the participant's (a) attainment of age 65 while in service (b) becoming disabled while in service or (c) completion of three years of vesting service (five years of vesting service for any participant whose severance from service is on a date prior to December 31, 2006). If a participant is not vested at the time of the participant's separation from service, the participant's accrued benefit is forfeited. All forfeitures under the Plan are applied to reduce the contributions required to be made by the Company.

Plan Transfers

On June 1, 2014, Rexam Inc. and Berry Plastics Corporation entered into an Equity Purchase Agreement to divest the active (union) participants at the Rexam Brookville location to Berry Plastics Corporation. Effective April 15, 2016, the present value of the benefits, \$10,127,594 was transferred to the Berry Plastics Corporation Pension Plan for Brookville (PA) Union Employees.

Rexam Pension Plan

Notes to Financial Statements

December 31, 2016 and 2015

Plan Termination

The Company reserves the right at any time to terminate this Plan by delivering to the Plan participants' written notice of such termination. Upon termination, after reserving an amount sufficient to pay all expenses and charges, the proceeds of the assets of the Plan will be allocated among the following groups in the order of preference described below:

- (1) Persons currently receiving retirement benefits;
- (2) Persons who would have been receiving retirement benefits if they had retired prior to the beginning of a three-year period which ended on the termination date of the Plan;
- (3) Persons who have a vested interest in their accrued benefits; and
- (4) Persons who have become entitled to Plan benefits by reason of Plan termination.

If the remaining assets of the Plan are insufficient to satisfy the benefits of all persons within a group, the assets shall be allocated pro rata among all persons within the group on the basis of the present value of their respective benefits as of the date of termination. Certain benefits under the Plan are insured by the PBGC, if the Plan terminates. 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. However, there is a statutory ceiling, which is adjusted periodically, that applies to the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2016 and 2015, the ceiling is \$60,136. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, as applicable, while other benefits may not be provided for at all.

2. Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

The fair value of the Plan's interest in the Rexam Inc. Master Retirement Trust ("Master Trust") is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and transfers in and allocated investment income (loss) less actual distributions and allocated administrative expenses for the current year.

Individual investments of the Master Trust are stated at fair value, which is described in Notes 5 and 6. Securities held by the Master Trust and traded on a national securities exchange are valued at the last reported sales price on the last business day of the Plan year; investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and ask prices. When such prices are unavailable, the Plan's Investment Committee determines the Plan's valuation policies utilizing information

Rexam Pension Plan

Notes to Financial Statements

December 31, 2016 and 2015

provided by its investment advisers and custodians. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to 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 for retired, terminated, or present employees or their beneficiaries are based on employees' compensation during their participation in the Plan. Benefits payable under all circumstances, retirement, death, disability and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

Funding Policy

Contributions by participants are neither required nor permitted. The Company contributes to the Plan at such times and in such amounts as considered necessary so that contributions are sufficient to provide benefits as actuarially calculated under the terms of the Plan. The Plan has currently met all minimum funding requirements of ERISA. The principal or income of the Master Trust cannot be used for any purpose other than for the exclusive benefit of the Plan participants or their beneficiaries.

Administrative Expenses

Trustee fees and expenses, independent legal, accounting and actuarial consulting fees, premiums to the PBGC, and investment management fees of the Master Trust are paid from the net assets available for benefits. In addition, certain investment related expenses are included as a reduction in net appreciation (depreciation) of fair values of investments of the Master Trust.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standard Board ("FASB") issued Accounting Standards Update ("ASU") 2015-07 (*Fair Value Measurement (Topic 820) Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or its Equivalent)*). ASU 2015-07 removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value ("NAV") per share practical expedient. ASU 2015-07 is effective for fiscal years beginning after December 15, 2016, with early adoption permitted. The standard involves presentation and disclosure, and therefore, is not expected to have a material impact on the Plan's Statement of Net Assets Available for Benefits.

In February 2017, the FASB issued ASU 2017-06 (*Defined Benefit Pension Plans (Topic 960) Employee Benefit Plan Master Trust Reporting*). ASU 2017-06 requires three separate updates to be made. One, a plan's interest in a master trust and any changes in that interest must be stated separately on the statement of net assets and the statement of changes in net assets. Second, plans must disclose the dollar amount of their interest in each type of investment and no longer are required to disclose the plan's overall percentage interest in the master trust. Lastly, this update requires plans to disclose the master trust's other asset and liability balances, and the dollar amount of the plan's interest in these balances. ASU 2017-06 is effective for fiscal years beginning

Rexam Pension Plan

Notes to Financial Statements

December 31, 2016 and 2015

after December 15, 2018, with early adoption permitted. The standard involves presentation and disclosure, and therefore, is not expected to have a material impact on the Plan's statement of net assets available for benefits or statement of changes in net assets available for benefits.

3. Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The total actuarial present value of accumulated plan benefits as of January 1, 2016, is summarized as follows. Had the valuations been performed as of December 31, 2015, there would be no material differences.

Actuarial present value of accumulated plan benefits

Active participants	\$ 141,911,937
Inactive participants with deferred benefits	297,426,949
Inactive participants receiving benefits	<u>1,332,370,819</u>
Total vested benefits	1,771,709,705
Nonvested benefits	<u>10,455,243</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 1,782,164,948</u>

Changes in the present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits as of January 1, 2015

\$ 1,963,342,487

Increase (decrease) during year attributable to:

Benefits accumulated and actuarial gains	(31,845,234)
Increase for interest due to decrease in discount period	81,078,593
Benefits paid	(143,619,358)
Change in assumptions	<u>(86,791,540)</u>
Net decrease	<u>(181,177,539)</u>

Actuarial present value of accumulated plan benefits as of January 1, 2016

\$ 1,782,164,948

Rexam Pension Plan

Notes to Financial Statements

December 31, 2016 and 2015

Significant actuarial assumptions underlying the actuarial computations as of January 1, 2016 are:

Assumed rate of return on investments	4.80% per annum
Mortality tables used	Pre-retirement mortality is based on MRP-2007 tables with generational projection using scale MSS-2007 and post-retirement mortality is based on the Mercer Industry Longevity Experience Study (MILES-2010) combined collar tables for Auto, Industrial Goods and Transportation (AIGT) companies, with one-year set forward for females and with generational projection using scale MSS-2007 applied from 2010. The post-retirement mortality assumption is based on an experience study conducted by Mercer in 2014.
Actuarial cost method	Unit credit cost method
Retirement age	Based on retirement rate table within Plan Provisions

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

As of January 1, 2016, the actuarial assumption for the assumed rate of return on investments was changed from 4.30% to 4.80%. The adjusted rate is consistent with expected returns on the current asset classes and resulted in a decrease of the present value of accumulated benefits of \$86,791,540.

4. Certified Information

Investment information, including Plan interest in the Master Trust assets, Plan interest in the Master Trust investment income, the Master Trust's assets at fair value, and the investment income (loss) in the Master Trust's investments at December 31, 2016 and 2015 and for the years then ended was certified as complete and accurate by The Northern Trust Company ("Trustee"), the Trustee of the Plan.

5. Plan Interest in Master Trust

All assets of the Plan are invested in the Master Trust, which was established for the investment of assets of the Plan and other Company sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by the Trustee of the Plan. The Plan's interest in the net assets of the Master Trust at both December 31, 2016 and 2015 was approximately 99.8%. Investment income and expenses are allocated to each participating plan based upon its respective pro rata share in the net assets of the Master Trust.

Rexam Pension Plan
Notes to Financial Statements
December 31, 2016 and 2015

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

	2016	2015
Total investments	\$ 1,473,925,221	\$ 1,582,700,274
Total net assets	\$ 1,473,925,221	\$ 1,582,700,274
Plan interest in master trust	\$ 1,470,288,040	\$ 1,579,327,566

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

	2016	2015
Changes in net assets		
Net appreciation (depreciation) in fair value of investments	\$ 85,211,296	\$ (91,499,723)
Interest	46,174,305	49,216,631
Dividends	(17)	(141)
Net investment income (loss)	131,385,584	(42,283,233)
Net transfers	(224,194,933)	(93,633,628)
Administrative expenses	(15,965,704)	(13,663,841)
Increase (decrease) in net assets	(108,775,053)	(149,580,702)
Net assets		
Beginning of year	1,582,700,274	1,732,280,976
End of year	\$ 1,473,925,221	\$ 1,582,700,274

6. Fair Value Measurements

FASB Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities observable in active markets.
- Level 2 Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of ownership of the asset or liability.

Rexam Pension Plan

Notes to Financial Statements

December 31, 2016 and 2015

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

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

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

Interest bearing cash:

Interest bearing cash includes interest bearing deposits so that the carrying amount is considered a reasonable estimate of fair value.

U.S. government securities, Common stocks, and Short-term investment funds:

Asset and liability fair values are based on quoted prices in active markets for identical assets and liabilities. Year end prices and NAVs are obtained from third party pricing vendors.

Preferred and other corporate debt instruments and Municipal bonds:

The fair value of the investments are determined by closing prices at the end of the Plan year. Closing prices are obtained from third party pricing vendors. When quoted prices are unavailable, pricing vendors use matrix pricing, which is based on quoted prices for securities with similar coupons, ratings and maturities.

Common/collective trusts:

The Plan's interest in common/collective trusts is valued based on information reported by the trust's investment advisor using audited financial statements of the common/collective trusts at year end. Investments in underlying funds are valued at their closing NAV. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

Generally, under ordinary market conditions, all common/collective trust positions provide daily market liquidity to Plan participants and the Plan. The Master Trust invests in certain common/collective trusts, specifically the BlackRock Rexam LDI Completion Fund and the Coltv Short-term Investment Fund, in which participant transactions (issuances and redemptions) may occur daily. Were the common/collective trust to initiate a full redemption of the common/collective trust, the trust's investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Partnerships:

The fair value of partnership interests recorded by the Master Trust is based on the capital account balances of the partnerships reported to the Trustee from audited financial statements and is subject to the Trustee's review and adjustment. Partnership interests are valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Rexam Pension Plan
Notes to Financial Statements
December 31, 2016 and 2015

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

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2016 and 2015:

Master Trust Assets at Fair Value as of December 31, 2016				
	Level 1	Level 2	Level 3	Total
Cash	\$ 6,458,774	\$ -	\$ -	\$ 6,458,774
Common/collective trusts	-	480,793,978	-	480,793,978
U.S. government securities	57,429,110	-	-	57,429,110
Common stocks	3	-	-	3
Short-term investment funds	9,694,017	-	-	9,694,017
Corporate debt instruments - preferred	-	194,370,385	-	194,370,385
Corporate debt instruments - other	-	673,479,486	-	673,479,486
Partnerships	-	-	3,057,352	3,057,352
Municipal bonds	-	48,642,116	-	48,642,116
Total investments, at fair value	<u>\$ 73,581,904</u>	<u>\$ 1,397,285,965</u>	<u>\$ 3,057,352</u>	<u>\$ 1,473,925,221</u>

Master Trust Assets at Fair Value as of December 31, 2015				
	Level 1	Level 2	Level 3	Total
Cash	\$ 3,933,619	\$ -	\$ -	\$ 3,933,619
Common/collective trusts	-	503,950,198	-	503,950,198
U.S. government securities	73,532,464	-	-	73,532,464
Common stocks	416	-	-	416
Short-term investment funds	12,121,936	-	-	12,121,936
Corporate debt instruments - preferred	-	221,286,036	-	221,286,036
Corporate debt instruments - other	-	710,146,967	-	710,146,967
Partnerships	-	-	4,391,455	4,391,455
Municipal bonds	-	53,337,183	-	53,337,183
Total investments, at fair value	<u>\$ 89,588,435</u>	<u>\$ 1,488,720,384</u>	<u>\$ 4,391,455</u>	<u>\$ 1,582,700,274</u>

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2016 and 2015, there were no significant transfers in or out of levels 1, 2, or 3's.

Rexam Pension Plan
Notes to Financial Statements
December 31, 2016 and 2015

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets for the years ended December 31, 2016 and 2015:

	Partnerships	
	2016	2015
Balances at beginning of year	\$ 4,391,455	\$ 5,740,476
Net realized gains	951,538	694,023
Net change in unrealized appreciation (depreciation)	(780,369)	(988,116)
Net sales of investments	(1,505,272)	(1,054,928)
Balances at end of year	\$ 3,057,352	\$ 4,391,455
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	\$ (780,369)	\$ (988,116)

7. Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on NAV's per share as of December 31, 2016 and 2015, respectively.

December 31, 2016	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common/collective trusts (a)	\$ 480,793,978	\$ -	Immediate	N/A
Partnerships (b)	3,057,352	857,453	Monthly	30-60 Days
December 31, 2015	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common/collective trusts (a)	\$ 503,950,198	\$ -	Immediate	N/A
Partnerships (b)	4,391,455	817,956	Monthly	30-60 Days

- (a) This category holds investments in the BlackRock Rexam LDI Completion Fund and the Coltv Short-term Investment Fund during 2016 and 2015. Significant investment strategies for the common/collective trusts have not been disclosed as such disclosure is not required for investments measured at NAV using the practical expedient which represent investments filing Form 5500 as direct filing entities. The Plan can redeem immediately from the fund.

Rexam Pension Plan

Notes to Financial Statements

December 31, 2016 and 2015

- (b) In 2016 and 2015, this category held investments in HarbourVest Partners and Brinson Partnership Fund Trust. These funds are partnerships that make investments in limited partnerships of other pooled investments vehicles which, in turn, make equity-oriented investments in young, growing or emerging companies, as well as investments in management buy-in, management buy-out or leveraged buy-out transactions, or other partnerships directly purchased in the secondary market that are diversified by geography, industry, or time. The Plan can redeem monthly from the fund.

8. Income Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated August 18, 2016, that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator 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 that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2013.

9. Risks and Uncertainties

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

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

10. Related Party and Party-in-Interest Transactions

The Master Trust invests in certain funds managed by the Trustee who is a party-in-interest. A statutory exemption exists for transactions with this party-in-interest.

Rexam Pension Plan
Notes to Financial Statements
December 31, 2016 and 2015

11. Subsequent Events

The plan has evaluated subsequent events through October 10, 2017, the date the financial statements were available to be issued and has identified the following subsequent event for disclosure.

During the first quarter of 2017, the DOL informed Ball Corporation of their intent to audit the plan. There are no additional items impacting the financial statements and / or disclosures.

Schedule SB, Line 26 — Schedule of Active Participant Data**Distribution of active non-union hourly participants accruing benefits**

Attained age	Years of benefit service as of January 1, 2016									
	< 1	1 -4	5 -9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	1 *	5 *								
25-29	5 *	18 *	5 *							
30-34		7 *	15 *	5 *						
35-39	3 *	13 *	7 *	9 *	4 *					
40-44	3 *	7 *	5 *	11 *	6 *					
45-49	2 *	3 *	8 *	6 *	5 *	2 *	7 *			
50-54		5 *	1 *	7 *	9 *	2 *	29 75,369	2 *		
55-59		4 *	2 *	2 *	3 *	3 *	25 73,570	4 *	1 *	
60-64		2 *	3 *	1 *		1 *	30 76,789	1 *	4 *	
65-69							2 *	2 *	1 *	
70+							1 *			

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for 2015 limited to \$265,000. Average pay is not shown for cells with fewer than 20 participants.

Schedule SB, Line 26 — Schedule of Active Participant Data**Distribution of active salaried participants with frozen benefits**

Attained age	Years of benefit service as of December 31, 2006 freeze									
	< 1	1 -4	5 -9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34		1								
35-39	1	8								
40-44	3	6	4	1						
45-49	4	9	15	4	4					
50-54	2	10	12	2	17	7	1			
55-59	3	9	10	1	5	12	9	1		
60-64	3	3	8	3	5	10	6	4		
65-69		3		1	2	1	1	3	1	
70+		1								

Average pay and average cash balance amounts are not shown for cells with fewer than 20 participants.

Schedule SB, Line 26 — Schedule of Active Participant Data**Distribution of active union participants**

Attained age	Years of benefit service as of January 1, 2016									
	< 1	1 -4	5 -9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	9	16								
25-29	12	34	11							
30-34	13	40	39	13	2					
35-39	9	35	40	23	5					
40-44	10	43	47	35	11					
45-49	5	40	40	40	13	6	6			
50-54	4	13	30	25	8	4	6	4	3	
55-59		9	30	24	10	4	10	13	17	3
60-64	3	5	10	16	10	4	8	10	19	11
65-69		1	2	2	3	2	6	1	7	5
70+				2				1	1	

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Discount rate sponsor elections**

- Segment rates or full yield curve Segment
- Look-back months 4

	<u>MAP-21 Stabilized rates</u>	<u>Nonstabilized rates</u>
• First 5 years	4.43%	1.34%
• Next 15 years	5.91%	4.03%
• Over 20 years	6.65%	5.06%
• Effective interest rate	5.96%	4.13%

Mortality sponsor elections

- Healthy and disabled participants Section 430(h)(3) prescribed separate static annuitant and non-annuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.

Cash balance plans

- Interest accumulation rate 4.50%
- Whipsaw calculations No
- Annuity conversion
 - Mortality table IRS 417(e) mortality
 - Interest rate basis 4.25%

Other economic assumptions

- Salary increases 4.00% per year. This assumption historically has been used for the plan and has not produced significant gains or losses. Further, based on facts and circumstances discussed with management, significant future changes in the rate of salary growth do not seem likely.
- Social Security wage base 3.50% per year. The Social Security wage base assumption is determined based on the relationship to the salary increase and inflation assumption.
- Inflation 2.50% per year. The inflation assumption is based on the inflation assumption periodically published by Mercer Investment Consulting in their Capital Market Outlook.
- Expenses \$16,469,000 based on projected administrative expenses for the current year.

Demographic assumptions

- Withdrawal See table of sample rates. The withdrawal rates are based on a modified standard select and ultimate table issued by the Society of Actuaries. Annual review of the experience has shown that this table produced a reasonable approximation of the rates of termination experienced by the plan.
- Disability incidence See table of sample rates.
- Retirement age See table of sample rates. The retirement percentages are separated for salaried, union and transferred employees. They are based on a prior study and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from past experience.

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

• Benefit commencement age	<u>Future vested deferred</u>	<u>Current vested deferred</u>	
— Salaried/non-union hourly	62 or 65	62 or 65	
— USW hourly	62 or 65	62 or 65	
— OI hourly	N/A	60 or 65	
• Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>	
— Percentage married	85%	85%	
— Spouse age difference	3 years younger	3 years older	
Form of payment	<u>Single life</u>	<u>50% J&S</u>	<u>100% J&S</u>
• Active retirements	65%	25%	10%
• Future vested deferred	65%	25%	10%
• Current vested deferred	65%	25%	10%

For active participants in Plan #001 and #020 [account balance portion of benefit] – the percent of employees electing a lump sum distribution varies by age:

<u>Age</u>	<u>Percent</u>
Under 30	100%
30-39	90%
40-44	85%
45 and up	80%

Unpredictable contingent event assumptions	Likelihood of event is de minimis.
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Table of Sample Rates

Attained age	Retirement Percentage		
	Salaried employees	Union/Nonunion employees	Transfers
Under 55	0%	0%	0%
55	5%	10%	5%
56	5%	10%	5%
57	5%	10%	5%
58	5%	10%	5%
59	5%	10%	5%
60	10%	10%	20%
61	20%	20%	20%
62	40%	40%	30%
63	30%	30%	30%
64	30%	30%	30%
65 and above	100%	100%	100%

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

Attained age	Withdrawal percentage					
	Service					
	0	1	2	3	4	5+
20	26.6%	23.6%	21.6%	19.6%	17.6%	13.7%
25	23.1%	20.1%	18.1%	16.1%	14.1%	10.2%
30	20.0%	17.0%	15.0%	13.0%	11.0%	7.1%
35	18.8%	15.8%	13.8%	11.8%	9.8%	6.0%
40	17.8%	14.8%	12.8%	10.8%	8.8%	5.5%
45	16.8%	13.8%	11.8%	9.8%	8.1%	5.0%
50	15.8%	12.8%	10.8%	9.2%	7.6%	4.5%
55	14.8%	11.9%	10.3%	8.7%	7.1%	4.0%
60	13.9%	11.4%	9.8%	8.2%	6.6%	3.5%

Attained age	Disability percentage	
	Male	Female
25	0.03%	0.03%
30	0.03%	0.04%
35	0.04%	0.07%
40	0.08%	0.13%
45	0.16%	0.24%
50	0.33%	0.40%
55	0.69%	0.64%
60	1.15%	0.90%

Disability rates vary by age for Former Plan #008, #020, #023, #027, #082, #200, #201, #202, #203, #204, #205, #207, #212. All other Former Plans do not have a disability decrement.

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

Asset Methods

The asset valuation method is the fair market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor and plan record keeper provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Transferred participants:** The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for deferred vested participants.
- **Compensation history:** We have used and relied upon compensation history provided by the plan sponsor.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is January 1 of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay or benefit multiplier levels as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides disability/death benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

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

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

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

A Name of plan REXAM PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BALL, INC.	D Employer Identification Number (EIN) 06-1122239	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>			
2 Assets:			
a Market value.....	2a	1,587,309,537	
b Actuarial value.....	2b	1,587,309,537	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	19,769	1,219,592,472	1,219,592,472
b For terminated vested participants.....	7,244	235,972,715	235,972,715
c For active participants.....	1,468	112,615,708	121,368,455
d Total.....	28,481	1,568,180,895	1,576,933,642
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5 5.96%		
6 Target normal cost.....	6 21,069,035		

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>9/22/2017</u> Date 1705472 Most recent enrollment number 609-520-2500 Telephone number (including area code)
JOANN LANZETTA Type or print name of actuary MERCER Firm name ONE UNIVERSITY SQUARE DRIVE SUITE 100 PRINCETON NJ 08540-6455 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	180,252,890
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	180,252,890
10	Interest on line 9 using prior year's actual return of <u>-2.52%</u>	0	-4,542,373
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.16%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		77,810,073
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	97,900,444

Part III Funding Percentages			
14	Funding target attainment percentage	14	94.44%
15	Adjusted funding target attainment percentage	15	100.65%
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	97.49%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2016	4,749,954				
07/15/2016	4,749,954				
10/14/2016	4,749,954				
01/13/2017	4,749,954				
07/14/2017	5,267,259				
09/15/2017	8,335,144				
Totals ▶			18(b)	32,602,219	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	30,662,549

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
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 % ☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 60
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			
Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No			
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27		
Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years	28		0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29		0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30		0
Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a		21,069,035
b Excess assets, if applicable, but not greater than line 31a	31b		0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34		21,069,035
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36		21,069,035
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37		30,662,549
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a		9,593,514
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39		0
40 Unpaid minimum required contributions for all years	40		0
Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)			
41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 60.

(A) Retirement age	(B) Salaried Employees	(C) Union/Non-union Employees
55	5.00%	10.00%
56	5.00%	10.00%
57	5.00%	10.00%
58	5.00%	10.00%
59	5.00%	10.00%
60	10.00%	10.00%
61	20.00%	20.00%
62	40.00%	40.00%
63	30.00%	30.00%
64	30.00%	30.00%
65	100.00%	100.00%
Weighted Average Age	61.28	60.20
Counts	216	1,252

This average has been calculated assuming the portion of each life that has not retired at each age does retire according to the table above assuming no decrements other than retirement.

Schedule SB, Part V — Summary of Plan Provisions**Benefits Included or Excluded**

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2016, are included in this valuation.

- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** This valuation does not value the plan's unpredictable contingent event benefits because the likelihood of an event is de minimis.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70½.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including retroactive payments with interest.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #001 – Retirement Income Pension Plan*****This former plan is frozen as of December 31, 2006.***

Effective Date	January 1, 1971.
Contributions	Employer pays the full plan cost.
Participating Employees	<p>Regular non-union full-time, part-time and temporary employees at the following locations: Charlotte ASC, Torrington (salaried only), Thomaston, Closures locations (Evansville, Princeton, Madison) and Containers (Union, MO).</p> <p>Eligible employees become participants on the first of the month following age 21 and one year of service. There are no new participants after December 31, 2006.</p>
Vesting Service	Vesting service is elapsed time from date of hire.
Credited Service	Credited service is elapsed time from date of hire, subject to restrictions for acquired groups and locations not adopting the plan or its predecessors upon acquisition.
Accrued Benefit	<p>For participants with fewer than 65 points as of December 31, 2003, the accrued benefit is equal to the sum of (1) plus (2):</p> <p>(1) The pension equity formula benefit as of December 31, 2003 converted to an opening balance.</p> <p>(2) The Ball/Rexam Account Balance Formula from January 1, 2004.</p> <p>For participants with 65 points or more as of December 31, 2003, the accrued benefit is equal to the greater of (1) plus (2) as described above or (3):</p> <p>(3) The pension equity formula benefit in effect as of December 31, 2003 applied to all service and pay through termination.</p>
Pension Equity Benefit Formula	<p>A life annuity (not greater than the maximum benefit limit) starting at normal retirement equal to the sum of (1) and (2) – the Final Pay Amount—divided by an actuarial equivalence factor to convert from lump sum to life annuity:</p> <p>(1) 5-year final average compensation multiplied by the Total Basic Percentage</p> <p>(2) 5-year final average compensation in excess of covered compensation multiplied by the Total Excess Percentage</p>
Pension Equity Benefit Percentages	Total Basic Percentage and Total Excess Percentage are the sums of the annual percentages determined by age and service with the company, according to the following table:

Schedule SB, Part V — Summary of Plan Provisions

<i>Ball/Rexam Account Balance Formula</i>	Pay credits and interest credits from January 1, 2004. Interest credits are determined using an interest rate that is the greater of the 10-year Treasury Bond rate based on a 4-month lookback period with annual stability and 4.5%. Pay credit percentages applied to each month's Compensation are determined as follows:		
	Age at Determination Date	Pay Credit Percentage Up to the Social Security Wage Base	Pay Credit Percentage Above the Social Security Wage Base
	Up to 29	2.00%	3.00%
	30-34	2.50	3.50
	35-39	3.25	4.25
	40-44	4.00	6.00
	45-49	5.00	7.00
	50-54	6.50	8.50
	55-59	8.25	11.25
	60+	10.00%	13.00%
<i>Special Minimum</i>	For employees eligible for retirement by December 31, 1994: Lump sum value of December 31, 1994 prior plan accrued benefit multiplied by 1994 lump sum factor using December 31, 1994 age.		
<i>Benefit Freeze</i>	Effective December 31, 2006, the accrued benefit was frozen. The Ball/Rexam Account Balance will continue to earn interest credits.		
<i>Employee Contributions</i>	Former SCI employees were required to make contributions through December 31, 1993. These contributions can be withdrawn on or after termination of employment. The benefit attributable to employee contributions is an offset to the employer provided accrued benefit.		
<i>Compensation</i>	Total pay earned during a calendar year excluding certain long term bonus payments and special payments, and not to exceed the IRS limits.		
<i>Normal Retirement Eligibility</i>	Age 65.		
<i>Normal Retirement Benefit</i>	Accrued benefit.		
<i>Early Retirement Eligibility</i>	Age 55 with 5 years of service.		
<i>Early Retirement Benefit</i>	For the cash balance portion of the formula, the account balance is converted to an immediate annuity based on IRS 417(e) mortality and interest rates with a five-month lookback. For the Pension Equity formula portion, the accrued benefit reduced 6% for each of the first 5 years and 4% for each of the next 5 years that benefit commencement precedes normal retirement.		
<i>Postponed Retirement Benefit</i>	The accrued benefit using credited service and final average compensation at postponed retirement.		
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.		
<i>Deferred Vested Benefit</i>	Normal retirement benefit accrued to date of termination payable at age 65 or reduced for commencement before normal retirement date.		
<i>Disability Eligibility</i>	Plan has no age or service requirements, available if total and permanent disability		

Schedule SB, Part V — Summary of Plan Provisions

<i>Disability Benefit</i>	
<i>Before Age 65</i>	LTD plan pays benefits.
<i>After Age 65</i>	Pension plan pays accrued benefit based on service credit continuing after disability and Compensation remaining level at the rate prior to disablement.
<i>Preretirement Death Benefit Eligibility</i>	3 years of service.
<i>Preretirement Death Benefit</i>	An automatic spouse's death benefit equal to 100% of the Final Pay Amount calculated as of the date of death.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #003 – Non-Union Hourly**

<i>Effective Date</i>	November 1, 1966.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	No future participating employees. Before this the plan covered all full-time hourly employees at the Graphics (South Hadley) location.
<i>Vesting Service</i>	Elapsed time from date of hire, but not after June 17, 2002 divestiture.
<i>Credited Service</i>	Elapsed time from date of hire except as restricted in the benefit formula.
<i>Accrued Benefit</i>	Life annuity payable at normal retirement equal to \$20.00 per month multiplied by years of credited service up to December 31, 1996 and \$22.00 per month multiplied by years of credited service after January 1, 1997. Credited service is not counted before December 4, 1978 and it is frozen as of December 31, 2001.
<i>Normal Retirement Eligibility</i>	Age 65 and 5 years of service.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	Age 55 and 15 years of service.
<i>Early Retirement Benefit</i>	The accrued benefit reduced 5% per year prior to age 62.
<i>Postponed Retirement Benefit</i>	The accrued benefit at postponed retirement.
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of employment or reaching the normal retirement age.
<i>Deferred Vested Benefit</i>	Normal retirement benefit payable at age 65 or reduced by 5% for each year the first payment precedes the employee's normal retirement date.
<i>Disability Eligibility</i>	Total and permanent disability, completion of 15 years of service and younger than age 55.
<i>Disability Benefit</i>	Accrued benefit at disablement payable immediately and reduced 5% per year prior to age 65; minimum of \$4 per month times credited service at disability date.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death</i>	<p>An automatic spouse's death benefit as a life annuity determined as if the participant:</p> <ol style="list-style-type: none"> (1) Terminated on the date of death (or actual termination date, if earlier) (2) Survived to earliest retirement date (or date of death, if later) (3) Retired with a 50% joint and survivor option in effect (4) Died on the following day. <p>Payment of the death benefit begins on the participant's earliest retirement date, or date of death, if later.</p>

Schedule SB, Part V — Summary of Plan Provisions

<i>Transfers</i>	Transfers from hourly to salaried status generally retain their accrued benefits under the hourly plan and receive future service credit, only, under the Rexam Pension Plan. Transfers from Matthews and Lancaster receive special benefits, as specified under the old Southeastern hourly plan.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #015 – Collectively Bargained**

<i>Effective Date</i>	April 29, 1991.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	No future participating employees since Ball/Rexam has divested all the businesses covered under the plan. Before this, the plan covered union employees of Release (Bedford Park), DSI (Johnston, Louisville, Reading and West Springfield) and Image Products (North Portland).
<i>Vesting Service</i>	Elapsed time from date of hire.
<i>Credited Service</i>	Elapsed time from date of hire except as restricted in the benefit formula.
<i>Accrued Benefit</i>	
<i>Bedford Park</i>	\$26.00 per month (effective February 1, 1999) multiplied by credited service to a maximum of 35 years frozen at February 28, 2001 divestiture.
<i>Johnston</i>	\$21.00 per month (effective January 1, 2001) multiplied by credited service, minus the benefit the Participant is entitled from the Textile Workers' Pension Fund, and frozen at April 18, 2001 divestiture.
<i>Lowville</i>	\$13.00 per month (effective April 1, 2001) multiplied by credited service.
<i>North Portland</i>	\$23.00 to \$38.50 per month (effective October 1, 2000), depending on hourly compensation rate, multiplied by credited service, and frozen at June 17, 2002.
<i>Reading</i>	\$25.00 per month (effective February 20, 2000) multiplied by years of credited service after March 31, 1989 plus \$1.00 per month multiplied by Alco service before April 1, 1989, and frozen at April 18, 2001 divestiture.
<i>West Springfield</i>	\$24.00 per month (effective August 29, 2000) multiplied by years of credited service, and frozen at April 18, 2001 divestiture.
<i>Normal Retirement Eligibility</i>	Age 65 for Bedford Park, Lowville, North Portland, and West Springfield. Age 65 and 5 years of service for Johnston and Reading.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	Age 55 and 10 years of service for Bedford Park, Johnston and Lowville. Age 60 and 5 years of service for Reading. For North Portland, the earliest of: Age 55 and 15 years of service Age 58 and 14 years of service Age 59 and 10 years of service Age 60 and 5 years of service Age 55 and 5 years of service for West Springfield.
<i>Early Retirement Benefit</i>	
<i>Bedford Park</i>	The accrued benefit reduced prior to normal retirement age; sample factors include 49.1% at 55, 80.8% at 60, and 100% at 62.
<i>Johnston and Reading</i>	The accrued benefit reduced 6% per year prior to normal retirement age.
<i>Lowville</i>	The accrued benefit reduced 4% per year prior to normal retirement age.
<i>North Portland</i>	The accrued benefit reduced 3% per year prior to normal retirement age. Unreduced at age 55 and 20 years of service.

Schedule SB, Part V — Summary of Plan Provisions

<i>West Springfield</i>	The accrued benefit reduced 3% per year prior to normal retirement age until age 62. Actuarially reduced from age 62 to age 55; sample factors include 51.2% at 55 and 76.7% at 60.
<i>Postponed Retirement Benefit</i>	The accrued benefit at postponed retirement.
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of employment or reaching the normal retirement age. For participants who were terminated as part of the Release or DSI divestiture, they became 100% vested if actively employed on the respective sale date.
<i>Deferred Vested Benefit</i>	Normal retirement benefit payable at age 65 or reduced for commencement before normal retirement date.
<i>Disability Eligibility</i>	Age 50 and 10 years of service for Bedford Park. 10 years of service for Johnston, North Portland and West Springfield. Immediate for Lowville. 15 years of service for Reading.
<i>Disability Benefit</i>	The accrued benefit reduced for early retirement for Bedford Park and Lowville. The accrued benefit unreduced for early retirement for Reading, Johnston, North Portland, and West Springfield.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	50% joint & survivor payable at early retirement age.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #020 – ANCG Salaried*****This former plan is frozen as of December 31, 2006.***

<i>Effective Date</i>	Amended and restated in its entirety January 1, 1989.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Ball/Rexam BCA salaried employees begin participating on January 1 following age 20½ and completion of six months of service. There are no new participants after December 31, 2006.
<i>Vesting Service</i>	Elapsed time from date of hire.
<i>Credited Service</i>	Elapsed time from date of hire, except as restricted by past service date or former plan service date. Effective July 28, 1999, no future credited service will be granted for former ANC employees in the ANCG Salaried Plan (Former Plan #208 (020)) who became active employees of Pechiney Plastic Packaging, Inc. as of that date. These participants will have a “frozen” benefit in the ANCG Salaried Plan (see below for details). For participants who continued employment with ANCG (now Ball/Rexam) in Former Plan #208 (020), benefit accruals will continue under the terms of the Salaried Plan.

Past Service Limitation:***For Former NCC Salaried Plan 2 Locations:***

Division	Location	Past Service Date
Dura-Closure	Hutchinson	08/19/1974
	Consolidated Cork	02/25/1971
	Bedford Park, CA	03/01/1980
	Bernardin, IN	03/06/1980
NCC-Glass	Oil City	08/11/1969
	Shawmut	08/31/1969
	Kerr	09/19/1983
NCC-MCD Plastic Container Division	Kaiser	03/07/1983
		08/01/1979
<i>For ANCG Salaried Plan Locations:</i>	Color-Ad	04/01/1988
	Ludlow	12/01/1987
	Longview	01/11/1991
	Winston-Salem	07/01/1993
	Asheville	04/01/1995

Accrued Benefit

For participants with fewer than 65 points as of December 31, 2003, the accrued benefit is equal to the sum of (1) plus (2):

- (1) The ANC Salaried formula with service frozen as of December 31, 2003, but with final average pay continuing through termination.
- (2) The Ball/Rexam Account Balance Formula from January 1, 2004.

For participants with 65 points or more as of December 31, 2003, the accrued benefit is equal to the greater of (1) plus (2) as described above or (3):

- (3) The ANC Salaried formula in effect as of December 31, 2003 applied to all service and pay through termination.

Schedule SB, Part V — Summary of Plan Provisions*ANC Salaried Formula*

A monthly benefit equal to (a) reduced by (b), plus (c) below:

- (a) 1.5% of the Participant's Highest Average Salary times Service not in excess of 35 years.
- (b) 1.5% of the Participant's Primary Social Security Benefit times Service covered by (a) that occur after December 31, 1978.
- (c) 1% of the Participant's Highest Average Salary times Service in excess of 35 years, if any.

Ball/Rexam Account Balance Formula

Pay credits and interest credits from January 1, 2004. Interest credits are determined using an interest rate that is the greater of the 10-year Treasury Bond rate based on a 4-month lookback period with annual stability and 4.5%. Pay credit percentages applied to each month's Compensation are determined as follows:

Age at Determination Date	Pay Credit Percentage Up to the Social Security Wage Base	Pay Credit Percentage Above the Social Security Wage Base
Up to 29	2.00%	3.00%
30-34	2.50	3.50
35-39	3.25	4.25
40-44	4.00	6.00
45-49	5.00	7.00
50-54	6.50	8.50
55-59	8.25	11.25
60+	10.00%	13.00%

In no event shall the monthly retirement benefit be less than the benefit accrued at December 31, 1988 from the American National Can Group Retirement Plan for Salaried Employees—Plan 1 or Plan 2, or the Guardian Packaging Corporation Retirement Plan for Salaried Employees if a participant was former a participant in any of these plans.

Various divisions acquired by American National Can Group are subject to a past service date before which credit for service for benefit accrual purposes is not granted.

ANCG Frozen Benefit for Active Participants in PPPI

The benefit will be based on service with ANCG (stopping at July 28, 1999) and the Highest Average Salary upon termination from PPPI. Highest Average Salary for the benefit is limited to an average of 5% increases from the ANCG Highest Average Salary at July 28, 1999. Eligibility for benefits is based on combined service with PPPI and ANCG.

Benefit Freeze

Effective December 31, 2006, the accrued benefit was frozen. The Ball/Rexam Account Balance will continue to earn interest credits.

Compensation

Compensation shall include base salary, 401(k) or section 125 salary reductions, overtime, commissions and shift premium payments, and non-deferred incentive awards paid during the year. Compensation does not include any flexible amount regardless of whether received in cash, and cannot exceed IRS limits.

Highest Average Salary

The average monthly compensation for the 60 consecutive months of service affording the highest such average monthly compensation.

Primary Social Security Benefit

The monthly amount to which an employee is or would be entitled, assuming that he would continue to receive, until he reached 65, compensation at the same rate as in effect on the date of termination.

Schedule SB, Part V — Summary of Plan Provisions

<i>Normal Retirement Eligibility</i>	Age 65
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	Age 55 and 5 years of service.
<i>Early Retirement Benefit</i>	<p>For the cash balance portion of the formula, the account balance is converted to an immediate annuity based on IRS 417(e) mortality and interest with a five-month lookback. For the ANC Salaried formula portion, a monthly benefit equal to (a) reduced by (b), plus (c) below:</p> <p>(a) 1.5% of participant's highest average salary times service not in excess of 35 years. Such amount shall be reduced by $\frac{1}{4}$ of 1% for each month by which the benefit commencement date precedes age 62. Such reduction shall not apply if the participant retires after age 60 with at least 30 years of service.</p> <p>(b) 1.5% of the participant's primary social security benefit times service covered by (a) that occurs after December 31, 1978. Such amount shall be reduced by 1/180th for the first 60 months and 1/360th for the next 60 months by which the benefit commencement date precedes normal retirement date.</p> <p>(c) 1.0% of the participant's highest average salary times service in excess of 35 years, if any. Such amount shall be reduced by $\frac{1}{4}$ of 1% for each month by which the benefit commencement date precedes age 62. Such reduction shall not apply if the participant retires after age 60 with at least 30 years of service.</p>
<i>Postponed Retirement Benefit</i>	The normal retirement benefit, computed using highest average salary and service to actual date of retirement.
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
<i>Deferred Vested Benefit</i>	Normal retirement benefit accrued to date of termination commencing at age 65 or reduced by $\frac{1}{2}\%$ for each month the first payment precedes the employee's normal retirement date.
<i>Disability Eligibility</i>	Eligible if entitled to benefits under the Company's Long-Term Disability (LTD) Plan and disability benefits under provisions of the Social Security Act.
<i>Disability Benefit</i>	<p>Normal retirement benefit commencing as of normal retirement date or, if later, when LTD benefits stop, based on highest average salary (for the ANC Salaried formula) on Compensation (for the Account Balance formula) on the date of disability and service at normal retirement date, assuming changes occur in the Social Security law from the date of disability.</p> <p>For ANCG Frozen PPPI Participants:</p> <p>Date of Disability before January 1, 1989: Ball/Rexam pays complete benefit.</p> <p>Date of Disability between January 1, 1989 and July 28, 1999: Ball/Rexam responsible for portion of the benefit that corresponds of service before July 28, 1999.</p> <p>Date of Disability after July 28, 1999: Ball/Rexam responsible for portion of the benefit based on service with ANCG and the Highest Average Salary upon disability at PPPI, limited to an average of 5% increases from the ANCG Highest Average Salary at July 28, 1999.</p>

Schedule SB, Part V — Summary of Plan Provisions

<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	<p>For a participant who is age 55, the benefit is an immediate annuity to the surviving spouse equal to (1) 50% of the monthly ANC Salaried benefit the participant would have been entitled to had he retired the day before his death and elected the 50% J&S option, plus (2) the Ball/Rexam Account Balance benefit at date of death paid as a lump sum or annuity.</p> <p>For all other participants, the benefit is a deferred annuity to the surviving spouse equal to (1) 50% of the monthly ANC Salaried benefit the participant would have been entitled to had he terminated employment on the date of his death, survived to early retirement age, elected to 50% J&S option, and then died the following day, plus (2) the Ball/Rexam Account Balance benefit at date of death paid as a lump sum or immediate annuity.</p>
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Special Provisions Applicable to Former Nonhighly-Compensated Members of the American National Can Group Retirement for Salaried Employees – Plan 1 (i.e., former ACPI Salaried Plan)**

Note: Eligibility for these special provisions is based on service in the ANCG Salaried Plan, but the actual monthly retirement benefit and the annual salary is based on accredited service and salary as of December 31, 1988 (under the terms of the ACPI Salaried Plan then in effect).

For participants who transferred employment from ANCG to PPPI, ANCG does not retain any liability under the ANCG 25-Year Survivorship or the ANCG 10-Year Survivorship Plan.

<i>Contributions</i>	Employer pays the full plan cost.
<i>Survivor Income Eligibility</i>	<p>The following requirements must be met at death:</p> <p>Hired before January 1, 1979</p> <p>Ten years of service</p> <p>Employee is active, on leave, on long-term or short-term disability, and not covered by the Survivorship Benefit</p>
<i>Survivor Income Benefit</i>	<p>For death before age 55: a monthly benefit of \$100 payable until the employee's age 55. After the employee's age 55, monthly benefit equal to the greater of \$100 or the Preretirement Spouse's Benefit.</p> <p>For death after age 55: a monthly benefit equal to the greater of \$100 or 15% of the monthly retirement benefit (as if retired on date of death), plus the Preretirement Spouse's Benefit.</p>
<i>Survivorship Benefit Eligibility</i>	<p>The following requirements must be met at death:</p> <p>Employed on or before April 30, 1975</p> <p>25 years of service before age 65, and</p> <p>Either active, on long-term or short-term disability, or an early retiree (does not include vested terminations).</p>
<i>Survivorship Benefit</i>	<p>An amount calculated from a benefit base of two times annual salary (base pay plus salary reduction only) for the calendar year preceding death, long-term or short-term disability, or early retirement. If the benefit base is greater than \$5,000, the amount shall be paid in monthly installments to a beneficiary in such amounts as would have been payable had the benefit base been used to purchase a straight life annuity from an insurance company.</p>

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #023 – Canco Non-Union Hourly**

<i>Effective Date</i>	Amended and restated in its entirety January 1, 1989.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Non-union hourly Canco employees. Participation begin on date of hire, or January 1 after age 20 if later.
<i>Vesting Service</i>	Elapsed time from date of hire.
<i>Credited Service</i>	Elapsed time from participation.
<i>Accrued Benefit</i>	<p>Elk Grove – 1.9% of highest five year average earnings less 1.67% of Primary Social Security Benefit times years of service (maximum offset 50%), but not less than accrued benefit as of December 31, 1998.</p> <p>December 31, 1998 accrued benefit based on December 31, 1998 benefit level (\$24.50 to \$28.50) times December 31, 1998 service.</p> <p>Maximum benefit is 60% of highest five year average earnings.</p> <p>Compensation includes base pay and overtime at straight rate and success sharing bonus.</p> <p>Employees at the divested Food Metal Hoopeston, St. Paul, and West Point locations have frozen benefits as of August 1, 1995 with continuing eligibility for 30-year service retirement.</p>
<i>Normal Retirement Eligibility</i>	Age 62 with 10 years of service.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	
<i>Full</i>	30 years of service.
<i>Reduced</i>	Age 60 with 10 years of service.
<i>Early Retirement Benefit</i>	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ½% per month before age 62.
<i>Plant Closing/Layoff Eligibility</i>	<p>Rule of 75/80.</p> <p>§ 15 years of benefit service, age 55 or over and age plus benefit service at least 75</p> <p>§ 15 years of benefit service and age plus benefit service at least 80</p> <p>Rule of 65/25.</p> <p>§ 25 years of benefit service and age plus benefit service at least 65</p>
<i>Plant Closing/Layoff Benefit</i>	Accrued benefit, plus supplemental benefit payable to age 62 equal to \$365 per month.
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
<i>Deferred Vested Benefit</i>	Normal retirement benefit accrued to date of termination commencing at normal retirement age or reduced by ½% for each month the first payment precedes the employee's normal retirement date.
<i>Disability Eligibility</i>	10 years of service.
<i>Disability Benefit</i>	Accrued benefit, plus supplement benefit payable to age 62 equal to \$365 per month minus any Social Security disability benefit.
<i>Spouse Benefit Eligibility</i>	10 years of service or retired after February 15, 1974.
<i>Spouse Benefit</i>	\$132.50 per month.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions

<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit less \$132.50 spouse's benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #027 – Beverage Group**

<i>Effective Date</i>	Amended and restated in its entirety January 1, 1989.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Non-union hourly employees at Olive Branch, Freemont and Fairfield. Regular full-time or part-time employees at Oklahoma City covered under the USW collectively bargained agreement. Participation begins at date of hire or January 1 following age 20 if later.
<i>Vesting Service</i>	Elapsed time from date of hire.
<i>Credited Service</i>	Elapsed time from participation, except for Oklahoma City employees hired after February 25, 2001 – these employees receive service from date of hire but not under this plan.
<i>Accrued Benefit</i>	1.9% of highest five year average compensation less 1.67% of Primary Social Security Benefit times years of credited service (maximum offset 50%). Maximum benefit equals 60% five year average compensation. Compensation includes base pay, overtime at straight rate and success sharing bonus. For employees at Oklahoma City, the formula above only applies for service prior to February 25, 2001. For service after February 25, 2001, they receive the benefits and provisions of the USWA Master plan, summarized in Plan #200 – Represented Employees #1.
<i>Normal Retirement Eligibility</i>	Age 65.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	
<i>Full</i>	Age 60 with 30 years of service.
<i>Reduced</i>	Age 60 with 10 years of service.
<i>Early Retirement Benefit</i>	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ½% per month before the earlier of age 65 or age 60 with 30 years of service.
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
<i>Deferred Vested Benefit</i>	Normal retirement benefit accrued to date of termination commencing at age 65 or reduced by ½% for each month the first payment precedes the employee's normal retirement date.
<i>Disability Eligibility</i>	10 years of service.
<i>Disability Benefit</i>	Unreduced accrued benefit.
<i>Spouse Benefit Eligibility</i>	5 years of service.
<i>Spouse Benefit</i>	½ of accrued benefit payable as early as age 60.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #034 – Howmet Combined Plan**

<i>Effective Date</i>	Amended and restated in its entirety January 1, 1989.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	There are no active employees in this group. The plan ceased all future benefit accruals as of January 5, 1996. All participants were 100% vested in their accrued benefit.
<i>Accrued Benefit</i>	Accrued benefits were calculated by Towers Perrin for all active participants and former salaried participant who transferred to hourly plans. Howmet Corporation provided all other retiree and terminated vested accrued benefits.
<i>Normal Retirement Eligibility</i>	Age 65.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	Age 55 with 5 years of service.
<i>Early Retirement Benefit</i>	Accrued benefit reduced ¼% per month from age 62 for early commencement. Salaried employees age 50 and over on December 31, 1995 are eligible to age into this benefit. Otherwise, the reduction is from age 65.
<i>Deferred Vested Eligibility</i>	Accrued benefit is fully vested for all participants as of January 5, 1996.
<i>Deferred Vested Benefit</i>	Normal retirement benefit commencing at age 65 or reduced by ¼% for each month the first payment precedes the employee's normal retirement date.
<i>Disability Benefit</i>	Accrued benefit payable at age 65. The benefit is reduced ¼% per month from age 65 from commencement between age 55 and age 65.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	<p>Each married participant receives the following:</p> <p>If an active participant age 50 or over on December 31, 1995, the benefit payable to the surviving spouse is the accrued benefit reduced for payment under the 100% Joint & Survivor option. The benefit is further reduced .25% per month from age 62 if the benefit commences between the dates the participant would have turned age 55 and age 62.</p> <p>Surviving spouses of all other vested participants receive the accrued benefit reduced for payment under the 100% Joint & Survivor option and further reduced .25% per year from age 65 if the benefit commences between the dates the participant would have turned age 55 and age 65.</p> <p>The benefit in either case above is reduced .17% per month for payment before the date the participant would have turned age 55.</p>
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #051 – Shelbyville Hourly**

<i>Effective Date</i>	Amended and restated in its entirety January 1, 1989.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Shelbyville hourly employees not covered by any labor agreement. Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #004. The frozen ANCG benefit will be based on service with ANCG and the ultimate benefit level as of July 28, 1999 (\$19.25). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
<i>Accrued Benefit</i>	Frozen benefit equal to \$19.25 times service to July 28, 1999.
<i>Normal Retirement Eligibility</i>	Age 65.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	
<i>Full</i>	Age 62 with 30 years of service.
<i>Reduced</i>	Age 55 with 15 years of service.
<i>Early Retirement Benefit</i>	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced 1/4% per month before age 65 (before age 62 if more than 30 years of service).
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
<i>Deferred Vested Benefit</i>	Normal retirement benefit commencing at age 65 or reduced by 1/4% for each month the first payment precedes the employee's normal retirement date.
<i>Disability Eligibility</i>	10 years of service
<i>Disability Benefit</i>	Accrued benefit.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #067 – Joint GCIU**

<i>Effective Date</i>	Amended and restated in its entirety January 1, 1989.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Joint GCIU members. Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #003. The frozen ANCG benefit will be based on service with ANCG and the ultimate negotiated benefit level as of July 28, 1999 (\$29.50). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
<i>Accrued Benefit</i>	Frozen benefit equal to \$29.50 times service to July 28, 1999.
<i>Normal Retirement Eligibility</i>	Age 65.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	
<i>Full</i>	Age 62 with 15 years of service.
<i>Reduced</i>	Age 55 with 15 years of service.
<i>Early Retirement Benefit</i>	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced 1/2% per month before age 62.
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
<i>Deferred Vested Benefit</i>	Normal retirement benefit commencing at age 65 or reduced by ½% for each month the first payment precedes the employee's normal retirement date.
<i>Disability Eligibility</i>	15 years of service.
<i>Disability Benefit</i>	Accrued benefit.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit with \$100 minimum monthly benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #068 – Joint UPIU**

<i>Effective Date</i>	Amended and restated in its entirety January 1, 1989.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Joint UPIU members. Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #003. The frozen ANCG benefit will be based on service with ANCG and the ultimate negotiated benefit level as of July 28, 1999 (\$28.50). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
<i>Accrued Benefit</i>	Frozen benefit equal to \$28.50 times service to July 28, 1999.
<i>Normal Retirement Eligibility</i>	Age 65.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	
<i>Full</i>	Age 62 with 15 years of service.
<i>Reduced</i>	Age 55 with 15 years of service.
<i>Early Retirement Benefit</i>	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced 1/2% per month before age 62.
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
<i>Deferred Vested Benefit</i>	Normal retirement benefit commencing at age 65 or reduced by ½% for each month the first payment precedes the employee's normal retirement date.
<i>Disability Eligibility</i>	15 years of service.
<i>Disability Benefit</i>	Accrued benefit.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit with \$100 minimum monthly benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #069 – Menasha IAM**

<i>Effective Date</i>	Amended and restated in its entirety January 1, 1989.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Menasha IAM Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #003. The frozen ANCG benefit will be based on service with ANCG and the ultimate negotiated benefit level as of July 28, 1999 (\$28.50). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
<i>Accrued Benefit</i>	Frozen benefit equal to \$28.50 times service to July 28, 1999.
<i>Normal Retirement Eligibility</i>	Age 65.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	
<i>Full</i>	Age 62 with 15 years of service.
<i>Reduced</i>	Age 55 with 15 years of service.
<i>Early Retirement Benefit</i>	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced 1/2% per month before age 62.
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
<i>Deferred Vested Benefit</i>	Normal retirement benefit commencing at age 65 reduced by 1/2% for each month the first payment precedes the employee's normal retirement date.
<i>Disability Eligibility</i>	15 years of service.
<i>Disability Benefit</i>	Accrued benefit.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit with \$100 minimum monthly benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #082 – Elk Grove EMD**

<i>Effective Date</i>	Amended and restated in its entirety January 1, 1989.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Non-union hourly employee at any of the following locations: Graphics Support Group in Bellwood, IL provided the employee was formerly employed in the Art and Engraving Department in Elk Grove Village, IL or was first hired at the facility in Bellwood, IL Equipment Manufacturing Plant in Elk Grove Village, IL Participation begins on date of hire, or January 1, after age 20 if later.
<i>Vesting Service</i>	Elapsed time from date of hire.
<i>Credited Service</i>	Elapsed time from date of hire.
<i>Accrued Benefit</i>	Art & Engraving – Better of accrued benefit as of December 31, 1998 and 1.9% of highest five year average earnings less 1.67% of Primary Social Security Benefit times years of service (maximum offset 50%). December 31, 1998 accrued benefit based on December 31, 1998 benefit level (\$24.50 to \$28.50) times December 31, 1998 service. Minimum benefit is \$28.50 times credited service as of December 31, 1998. Maximum benefit is 60% of highest 5 year average earnings. Equipment Manufacturing Division – December 31, 1994 accrued benefit plus 1% final average pay for service after January 1, 1995. The December 31, 1994 accrued benefit multiplier is increased \$1 if over age 50 on December 31, 1994. Additionally, a special lump sum retirement allowance applies to employees hired before January 1, 1995. Compensation includes base pay and overtime at straight rate and success sharing bonus.
<i>Normal Retirement Eligibility</i>	Age 62 with 10 years of service.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	
<i>Full</i>	30 years of service. (EMD employees must be hired before January 1, 1995.)
<i>Reduced</i>	Age 60 with 10 years of service.
<i>Early Retirement Benefit</i>	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced 1/2% per month before age 62.
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
<i>Deferred Vested Benefit</i>	Normal retirement benefit accrued to date of termination commencing at normal retirement age or reduced by ½% for each month the first payment precedes the employee's normal retirement date.
<i>Disability Eligibility</i>	10 years of service.
<i>Disability Benefit</i>	Accrued benefit, plus supplemental benefit payable to age 62 equal to \$365 per month minus any Social Security disability benefit.

Schedule SB, Part V — Summary of Plan Provisions

<i>Spouse Benefit Eligibility</i>	10 years of service or retired after March 1, 1981. EMD employees must be hired before January 1, 1995.
<i>Spouse Benefit</i>	\$132.50 per month.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit less \$132.50 spouse's benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #110 – Lincoln Park**

<i>Effective Date</i>	Amended and restated in its entirety January 1, 1989.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Lincoln Park hourly employees. Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #004. The frozen ANCG benefit will be based on service with ANCG and the ultimate benefit level as of July 28, 1999 (\$16.50). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
<i>Accrued Benefit</i>	Frozen benefit equal to \$16.50 times service to July 28, 1999.
<i>Normal Retirement Eligibility</i>	Age 65 with 5 years of service.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	None.
<i>Early Retirement Benefit</i>	None.
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
<i>Deferred Vested Benefit</i>	Normal retirement benefit commencing at age 65.
<i>Disability Eligibility</i>	None.
<i>Disability Benefit</i>	None.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #111 – Washington, NJ**

<i>Effective Date</i>	Amended and restated in its entirety January 1, 1989.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Washington, NJ unorganized employees. Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #004. The frozen ANCG benefit will be based on service with ANCG and the ultimate negotiated benefit level as of July 28, 1999 (\$21.40). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
<i>Accrued Benefit</i>	Frozen benefit equal to \$21.40 times service to July 28, 1999.
<i>Normal Retirement Eligibility</i>	Age 65.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	
<i>Full</i>	Age 62 with 30 years of service.
<i>Reduced</i>	Age 55 with 10 years of service.
<i>Early Retirement Benefit</i>	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ¼% per month before age 65 (before age 62 if more than 30 years of service).
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
<i>Deferred Vested Benefit</i>	Normal retirement benefit commencing at age 65 or reduced by ¼% for each month the first payment precedes the employee's normal retirement date.
<i>Disability Eligibility</i>	10 years of service.
<i>Disability Benefit</i>	Accrued benefit.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #139 – Neenah Graphic GAIU**

<i>Effective Date</i>	Amended and restated in its entirety January 1, 1989.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Neenah Graphic GAIU members. Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #003. The frozen ANCG benefit will be based on service with ANCG and the ultimate negotiated benefit level as of July 28, 1999 (\$15.00). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
<i>Accrued Benefit</i>	Frozen benefit equal to \$15.00 times service to July 28, 1999. Benefits are offset by any benefits payable as base retirement benefits from the GAIU plan. The Company contribution to the GAIU plan is 6% of straight-time earnings. The offset is assumed to be greater than the benefit, and therefore these employees are assumed to have no benefit payable from this plan.
<i>Normal Retirement Eligibility</i>	Age 65.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	Age 60 with 10 years of service.
<i>Early Retirement Benefit</i>	Accrued benefit reduced ½% per month before age 65.
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
<i>Deferred Vested Benefit</i>	Normal retirement benefit commencing at age 65 or reduced by ½% for each month the first payment precedes the employee's normal retirement date.
<i>Disability Eligibility</i>	10 years of service.
<i>Disability Benefit</i>	Accrued benefit.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #163 – St. Louis Park**

<i>Effective Date</i>	Amended and restated in its entirety January 1, 1989.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	St. Louis Park (Color Ad) Hourly Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #003. The frozen ANCG benefit will be based on service with ANCG and the ultimate benefit level as of July 28, 1999 (\$10.00 times service prior to January 1, 1990 plus \$19.00 times service after January 1, 1990). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
<i>Accrued Benefit</i>	Frozen benefit equal to \$10.00 times service to January 1, 1990 plus \$19.00 times service between January 1, 1990 and July 28, 1999.
<i>Normal Retirement Eligibility</i>	Age 65.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	None.
<i>Early Retirement Benefit</i>	None.
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
<i>Deferred Vested Benefit</i>	Normal retirement benefit commencing at age 65.
<i>Disability Eligibility</i>	None.
<i>Disability Benefit</i>	None.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #174 – Minneapolis GCIU**

<i>Effective Date</i>	Amended and restated in its entirety January 1, 1989.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Minneapolis GCIU Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #003. The frozen ANCG benefit will be based on service with ANCG and the ultimate negotiated benefit level as of July 28, 1999 (\$26.50 times service after May 1, 1985). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
<i>Accrued Benefit</i>	Frozen benefit equal to \$26.50 times service from May 1, 1985 to July 28, 1999.
<i>Normal Retirement Eligibility</i>	Age 65.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	Age 55 with 10 years of service.
<i>Early Retirement Benefit</i>	Accrued benefit reduced 2/5% per month before age 65.
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
<i>Deferred Vested Benefit</i>	Normal retirement benefit commencing at age 65 or reduced by 2/5% for each month the first payment precedes the employee's normal retirement date.
<i>Disability Eligibility</i>	10 years of service.
<i>Disability Benefit</i>	Accrued benefit.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #200 – Represented Employees #1**

<i>Effective Date</i>	December 1, 1954.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Regular full-time and part-time employees covered by the Master Agreement between Ball/Rexam and the United Steelworkers of America at the following locations: § Bishopville, SC § Chicago, IL § St. Paul, MN § Birmingham, AL § Phoenix, AZ § Chatsworth, CA (former IPP #3)
<i>Vesting Service</i>	Completed years, months and days, measured from date of hire to date of termination of employment. For employees in the Chicago IAM and Food Metal Edison locations, vesting service will continue to accrue while employed by those locations.
<i>Credited Service</i>	Completed years, months and days, measured from date of hire to date of termination of employment. For employees in the Chicago IAM location, credited service ceased to accrue on September 1, 1999. For employees in the Food Metal Edison location, credited service ceased to accrue on August 1, 1995. For employees in the Birmingham location, service is credited only after September 1, 1974. For employees in the Chatsworth location, service is credited only after April 1, 1986.
<i>Accrued Benefit</i>	
<i>USW</i>	
<i>Hired prior to May 6, 2007</i>	\$67.00 to \$71.00 (effective February 25, 2015), depending on job class, times service plus a special retirement lump sum based on 560 hours (minus accrued vacation hours) of vacation pay if service is more than 25 or 520 hours (minus accrued vacation hours) of vacation pay if service is less than 25.
<i>Hired on or after May 6, 2007</i>	\$40.00 to \$44.00 (effective February 25, 2013), depending on job class, times service plus a special retirement lump sum based on 560 hours (minus accrued vacation hours) of vacation pay if service is more than 25 or 520 hours (minus accrued vacation hours) of vacation pay if service is less than 25.
<i>Chicago IAM</i>	Frozen benefits as of September 1, 1999 with continuing eligibility for 30-year service retirement.
<i>Food Metal Edison and LaPorte</i>	Frozen benefits as of August 1, 1995 with continuing eligibility for 30-year service retirement.
<i>Normal Retirement Eligibility</i>	Age 62 with 10 years of service.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	
<i>Full</i>	30 years of service.
<i>Reduced</i>	Age 60 with 10 years of service.
<i>Early Retirement Benefit</i>	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ½% per month before age 62.

Schedule SB, Part V — Summary of Plan Provisions

<i>Plant Closing/Layoff Eligibility</i>	
<i>USW</i>	<p>Rule of 70/75</p> <p>§ 15 years of continuous service, age 50 or over and age plus continuous service at least 70</p> <p>§ 15 years of continuous service and age plus continuous service at least 75</p> <p>Rule of 65/20</p> <p>§ 20 years of continuous service and age plus continuous service at least 65</p>
<i>IAM</i>	<p>Rule of 70/75.</p> <p>§ 15 years of continuous service, age 50 or over and age plus continuous service at least 70</p> <p>§ 15 years of continuous service and age plus continuous service at least 75</p>
<i>Plant Closing/Layoff Benefit</i>	Accrued benefit plus supplemental benefit payable to age 62 equal to \$500 per month.
<i>Disability Eligibility</i>	10 years of service.
<i>Disability Benefit</i>	Accrued benefit plus supplemental benefit payable to age 62 equal to \$365 per month minus any Social Security disability benefit. Disability supplement increases to \$500 per month under the Rule of 70/75 or Rule of 65 on or after February 25, 2002.
<i>Spouse Benefit Eligibility</i>	
<i>USW</i>	10 years of service or retired after March 1, 1981.
<i>IAM</i>	10 years of service or retired after July 16, 1981.
<i>Spouse Benefit</i>	\$225 per month.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit less spouse's benefit, with payment deferred to earliest retirement age.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #201 – Modesto and San Leandro**

<i>Effective Date</i>	January 1, 1976.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Unionized employees at Modesto and San Leandro, with no new employees in this plan after March 1, 1998.
<i>Vesting Service</i>	Completed years, months and days, measured from date of hire to date of termination of employment. Vesting service will continue to accrue while employed.
<i>Accrued Benefit</i>	
<i>San Leandro (other than Food Metal)</i>	Frozen benefits as of March 1, 1998 with continuing eligibility for 30-year service retirement.
<i>Food Metal Modesto and San Leandro</i>	Frozen benefits as of August 1, 1995 with continuing eligibility for 30-year service retirement.
<i>Normal Retirement Eligibility</i>	Age 62 with 10 years of service.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	
<i>Full</i>	30 years of service.
<i>Reduced</i>	Age 55 with 10 years of service.
<i>Early Retirement Benefit</i>	Unreduced accrued benefit at full early retirement age. Otherwise, accrued benefit reduced ½% per month before age 62.
<i>Plant Closing/Layoff Eligibility</i>	Rule of 75/80. § 15 years of continuous service, age 55 or over and age plus continuous service at least 75 § 15 years of continuous service and age plus continuous service at least 80
<i>Plant Closing/Layoff Benefit</i>	Accrued benefit, plus supplemental benefit payable to age 62 equal to \$1.75 per month times service.
<i>Disability Eligibility</i>	10 years of service.
<i>Disability Benefit</i>	Accrued benefit plus supplemental benefit payable to age 62 (if not eligible for Social Security disability benefits) equal to \$1.75 per month times service.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #202 – Hutchinson**

<i>Effective Date</i>	January 1, 1968.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Hourly employees at the Birmingham (former W.H. Hutchinson & Son, Inc.) location, with no new participants after November 1987.
<i>Accrued Benefit</i>	Frozen benefits as of November 1987.
<i>Normal Retirement Eligibility</i>	Age 62.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	Age 60 with 5 years of service.
<i>Early Retirement Benefit</i>	Accrued benefit, reduced ½% per month before age 62.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #203 – Canco USW**

<i>Effective Date</i>	May 1, 1950.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Bargained employees at Hammond, St. Paul, Gateway, and St. Louis locations, with no new employees in this plan after May 1, 1996.
<i>Vesting Service</i>	A full year of vesting service is credited for any vesting computation period in which the employee is credited with at least 1000 hours of service. For employees in the Food Metal Hammond and St. Paul locations, vesting service will continue to accrue while employed by those locations.
<i>Accrued Benefit</i>	
<i>Food Metal Hammond and St. Paul</i>	Frozen benefits as of August 1, 1995 with continuing eligibility for 30-year service retirement.
<i>Gateway</i>	Frozen benefits as of January 1, 1996.
<i>St. Louis</i>	Frozen benefits as of May 1, 1996.
<i>Normal Retirement Eligibility</i>	Age 62 with 10 years of service.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	
<i>Full</i>	30 years of service.
<i>Reduced</i>	Age 60 with 10 years of service.
<i>Early Retirement Benefit</i>	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ½% per month before age 62.
<i>Plant Closing/Layoff Eligibility</i>	<p>Rule of 70/75.</p> <p>§ 15 years of continuous service, age 55 or over and age plus continuous service at least 70</p> <p>§ 15 years of continuous service and age plus continuous service at least 75</p> <p>Rule of 65/20.</p> <p>§ 20 years of continuous service and age plus continuous service at least 65.</p>
<i>Plant Closing/Layoff Benefit</i>	Accrued benefit plus supplemental benefit payable to age 62 equal to \$365 per month.
<i>Disability Eligibility</i>	10 years of service.
<i>Disability Benefit</i>	Accrued benefit plus supplemental benefit payable to age 62 equal to \$365 per month minus any Social Security disability benefit.
<i>Spouse Benefit Eligibility</i>	10 years of service or retired after February 15, 1974.
<i>Spouse Benefit</i>	\$225 per month.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit less \$225 spouse's benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #204 – Canco IAM – Kent/Vancouver**

<i>Effective Date</i>	July 1, 1950.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Bargained employees at Kent and Vancouver, with no new employees in this plan after October 15, 1996.
<i>Vesting Service</i>	A full year of vesting service is credited for any vesting computation period in which the employee is credited with at least 1000 hours of service. For employees in the Kent and Food Metal Vancouver locations, vesting service will continue to accrue while employed by those locations.
<i>Accrued Benefit</i>	
<i>Kent</i>	Frozen benefits as of October 15, 1996 with continuing eligibility for 30-year service retirement.
<i>Food Metal Vancouver</i>	Frozen benefits as of August 1, 1995 with continuing eligibility for 30-year service retirement.
<i>Normal Retirement Eligibility</i>	Age 62 with 10 years of service.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	
<i>Full</i>	30 years of service.
<i>Reduced</i>	Age 60 with 10 years of service.
<i>Early Retirement Benefit</i>	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ½% per month before age 62.
<i>Plant Closing/Layoff Eligibility</i>	Rule of 75/80. § 15 years of continuous service, age 55 or over and age plus continuous service at least 75 § 15 years of continuous service and age plus continuous service at least 80
<i>Plant Closing/Layoff Benefit</i>	Accrued benefit plus supplemental benefit payable to age 62 equal to \$365 per month.
<i>Disability Eligibility</i>	10 years of service.
<i>Disability Benefit</i>	Accrued benefit plus supplemental benefit payable to age 62 equal to \$365 per month minus any Social Security disability benefit.
<i>Spouse Benefit Eligibility</i>	10 years of service or retired after April 16, 1981.
<i>Spouse Benefit</i>	\$132.50 per month.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit less spouse's benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #204 – Canco IAM**

<i>Effective Date</i>	January 1, 1981.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Bargained employees at Brunswick, Forest Park, Northtown, and Waukegan locations, with no new employees in this plan after May 1, 1996.
<i>Vesting Service</i>	Completed years and months, measured from date of hire to date of termination of employment. For employees in the Brunswick, Forest Park and Food Metal Northtown and Waukegan locations, vesting service will continue to accrue while employed by those locations.
<i>Accrued Benefit</i>	
<i>Brunswick and Forest Park</i>	Frozen benefits as of October 15, 1996 with continuing eligibility for 30-year service retirement.
<i>Food Metal Northtown and Waukegan</i>	Frozen benefits as of August 1, 1995 with continuing eligibility for 30-year service retirement.
<i>Gateway</i>	Frozen benefits as of January 1, 1996.
<i>St. Louis</i>	Frozen benefits as of May 1, 1996.
<i>Normal Retirement Eligibility</i>	Age 62 with 10 years of service.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	
<i>Full</i>	30 years of service.
<i>Reduced</i>	Age 60 with 10 years of service.
<i>Early Retirement Benefit</i>	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ½% per month before age 62.
<i>Plant Closing/Layoff Eligibility</i>	<p>Rule of 75/80.</p> <p>§ 15 years of continuous service, age 55 or over and age plus continuous service at least 75</p> <p>§ 15 years of continuous service and age plus continuous service at least 80</p> <p>Rule of 65/25.</p> <p>§ 25 years of continuous service and age plus continuous service at least 65</p>
<i>Plant Closing/Layoff Benefit</i>	Accrued benefit plus supplemental benefit payable to age 62 equal to \$365 per month.
<i>Disability Eligibility</i>	10 years of service.
<i>Disability Benefit</i>	Accrued benefit plus supplemental benefit payable to age 62 equal to \$365 per month minus any Social Security disability benefit.
<i>Spouse Benefit Eligibility</i>	10 years of service or retired after March 31, 1974.
<i>Spouse Benefit</i>	\$132.50 per month.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit less spouse's benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #205 – Dura-Bernardin, Inc.**

<i>Effective Date</i>	January 1, 1981.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	All current participants have met the participation rules. There will be no new employees in this plan.
<i>Vesting Service</i>	Completed years, months and days, measured from date of hire to date of termination of employment. Vesting service is frozen as of July 1995.
<i>Accrued Benefit</i>	Frozen benefits as of July 31, 1995.
<i>Normal Retirement Eligibility</i>	Age 62 with 10 years of service or age 65 with 5 years of service.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	Age 55 with 10 years of service.
<i>Early Retirement Benefit</i>	Accrued benefit reduced ½% per month before age 62.
<i>Disability Benefit Eligibility</i>	10 years of service.
<i>Disability Benefit</i>	Accrued benefit plus supplemental benefit payable to age 62 equal to \$100 per month minus any Social Security disability benefit.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #207 – Valparaiso**

<i>Effective Date</i>	March 7, 1983.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Regular full-time employees covered by the collective bargaining agreement between Ball/Rexam and the Aluminum, Brick and Glass Workers International Union, AFL-CIO-CLC, Local No. 190 covering hourly paid workers in Valparaiso, Indiana.
<i>Vesting Service</i>	Completed years, months and days, measured from date of hire to date of termination of employment.
<i>Credited Service</i>	Completed years, months and days, measured from date of hire to date of termination of employment.
<i>Accrued Benefit</i>	
<i>Hired prior to September 22, 2008:</i>	\$63.00 to \$67.00 (effective January 1, 2016), depending on job class, times service plus special retirement lump sum based on 460 hours of vacation pay.
<i>Hired on or after September 22, 2008:</i>	\$38.00 to \$42.00 (effective January 1, 2016), depending on job class, times service plus 460 hours of vacation pay. The benefit multiplier will increase to \$39.00 to \$43.00 (effective January 1, 2018), depending on job class, times service plus special retirement lump sum based on 460 hours of vacation pay.
<i>Normal Retirement Eligibility</i>	Age 62 with 10 years of service.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	
<i>Full</i>	30 years of service.
<i>Reduced</i>	Age 60 with 10 years of service.
<i>Early Retirement Benefit</i>	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit actuarially reduced before age 62.
<i>Plant Closing/Layoff Eligibility</i>	Rule of 70/80. § 10 years of vesting service, age 55 or over and age plus vesting service at least 70 or § Age plus vesting service at least 80 Rule of 65. § 20 years of vesting service and age plus vesting service at least 65 Rule of 55/10 or 30 years of service. § Age 55 with 10 years of vesting service, or § 30 years of vesting service
<i>Plant Closing/Layoff Benefit</i>	Accrued benefit plus, for Rule of 70/80 and Rule of 65 only, supplemental benefit payable to age 62 equal to \$400 per month.
<i>Disability Eligibility</i>	10 years of service
<i>Disability Benefit</i>	Accrued benefit (minimum \$250 per month) plus supplemental benefit payable to age 62 equal to \$400 per month.
<i>Spouse Benefit Eligibility</i>	10 years of service.
<i>Spouse Benefit</i>	½ of accrued benefit payable immediately.

Schedule SB, Part V — Summary of Plan Provisions

<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #208 – Bellevue**

<i>Effective Date</i>	Amended and restated in its entirety January 1, 1989.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Bellevue Effective July 28, 1999, benefits were frozen for ANC participants who became active employees of PPPI as of that date, with future accruals being granted in PPPI Plan #002. The frozen ANCG benefit will be based on service with ANCG and the ultimate benefit level as of July 28, 1999 (\$20.50 for Bellevue, \$19.00 for Asheville and \$28.50 for Marathon). Service with both ANCG and PPPI combined will be used to determine eligibility for benefits.
<i>Accrued Benefit</i>	Frozen benefit equal to dollar amount times service to July 28, 1999. Dollar amount equals: \$20.50 for Bellevue \$19.00 for Asheville \$28.50 for Marathon Unorganized (former Plan #070).
<i>Normal Retirement Eligibility</i>	Age 65.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	Age 55 with 10 years of service.
<i>Early Retirement Benefit</i>	Accrued benefit reduced 1/2% per month before age 65.
<i>Deferred Vested Eligibility</i>	Full vesting in the accrued benefit occurs at the earlier of completing 5 years of service or reaching normal retirement age.
<i>Deferred Vested Benefit</i>	Normal retirement benefit commencing at age 65 or reduced by ½% for each month the first payment precedes the employee's normal retirement date.
<i>Disability Eligibility</i>	15 years of service.
<i>Disability Benefit</i>	Accrued benefit.
<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #211 – Winston-Salem Pension Plan**

<i>Effective date</i>	July 1, 1993																
<i>Contributions</i>	Employer pays the full plan cost.																
<i>Participating Employees</i>	Regular full-time and part-time employees covered by the collective bargaining agreement between Ball/Rexam and the United Steelworkers of America, at the Winston-Salem, North Carolina location.																
<i>Vesting service</i>	<p>For service prior to January 1, 2002, according to the following schedule for each calendar year:</p> <table> <tr> <th>Hours</th><th>Year's Vesting Service</th></tr> <tr> <td>1,000 or more</td><td>1.0</td></tr> <tr> <td>800 to 999</td><td>0.2</td></tr> <tr> <td>Less than 800</td><td>0.0</td></tr> </table> <p>For service after January 1, 2002, completed years, months and days, measured from the later of date of hire or January 1, 2002, to date of termination of employment.</p>	Hours	Year's Vesting Service	1,000 or more	1.0	800 to 999	0.2	Less than 800	0.0								
Hours	Year's Vesting Service																
1,000 or more	1.0																
800 to 999	0.2																
Less than 800	0.0																
<i>Credited service</i>	<p>For service prior to January 1, 2002, according to the following schedule for each calendar year:</p> <table> <tr> <th>Hours</th><th>Year's Service</th></tr> <tr> <td>1621 or more</td><td>1.0</td></tr> <tr> <td>1441 to 1620</td><td>0.9</td></tr> <tr> <td>1261 to 1440</td><td>0.8</td></tr> <tr> <td>1081 to 1260</td><td>0.7</td></tr> <tr> <td>901 to 1080</td><td>0.6</td></tr> <tr> <td>800 to 900</td><td>0.5</td></tr> <tr> <td>less than 800</td><td>0.0</td></tr> </table> <p>For service after January 1, 2002, completed years, months and days, measured from the later of date of hire or January 1, 2002, to date of termination of employment.</p>	Hours	Year's Service	1621 or more	1.0	1441 to 1620	0.9	1261 to 1440	0.8	1081 to 1260	0.7	901 to 1080	0.6	800 to 900	0.5	less than 800	0.0
Hours	Year's Service																
1621 or more	1.0																
1441 to 1620	0.9																
1261 to 1440	0.8																
1081 to 1260	0.7																
901 to 1080	0.6																
800 to 900	0.5																
less than 800	0.0																
<i>Accrued benefit</i>																	
<i>Hired prior to May 6, 2007</i>	\$67.00 to \$71.00 (effective February 25, 2015), depending on job class, times service offset by Stroh's accrued benefit of \$26.50 to \$30.50 times service to July 1, 1993, plus a special retirement lump sum based on 560 hours (minus accrued vacation hours) of vacation pay if service is more than 25 or 520 hours (minus accrued vacation hours) of vacation pay if service is less than 25.																
<i>Hired on or after May 6, 2007</i>	\$40.00 to \$44.00 (effective February 25, 2013), depending on job class, times service plus a special retirement lump sum based on 560 hours (minus accrued vacation hours) of vacation pay if service is more than 25 or 520 hours (minus accrued vacation hours) of vacation pay if service is less than 25.																
<i>Normal Retirement Eligibility</i>	Age 62 with 10 years of service for terminations after April 30, 2002. Age 65 with 5 years of service for terminations before May 1, 2002.																
<i>Normal Retirement Benefit</i>	Accrued benefit.																
<i>Early Retirement Eligibility</i>	Age 60 with 10 years of service. For terminations after June 30, 2005: Full: 30 years of service Reduced: Age 60 and 10 years of service																

Schedule SB, Part V — Summary of Plan Provisions

<i>Early Retirement Benefit</i>	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ½% per month before age 62 for terminations after April 30, 2002. (For terminations prior to May 1, 2002, accrued benefit reduced .55% per month before age 65.)
<i>Plant Closing/Layoff eligibility</i>	On or after April 30, 2002 Rule of 70/75: § 15 years of continuous service, age 50 or over and age plus continuous service at least 70. § 15 years of continuous service and age plus continuous service at least 75. Rule of 65: § 20 years of continuous service and age plus continuous service at least 65.
<i>Plant Closing/Layoff Benefit</i>	Accrued benefit plus supplemental benefit payable to age 62 equal to \$500 per month.
<i>Spouse Benefit Eligibility</i>	10 years of service and retired after April 30, 2002.
<i>Spouse Benefit</i>	\$225 per month.
<i>Deferred vested Eligibility</i>	5 years of service.
<i>Deferred vested Benefit</i>	Accrued benefit payable at normal retirement.
<i>Disability Eligibility</i>	10 years of service.
<i>Disability Benefit</i>	Accrued benefit plus supplemental benefit payable to age 62 equal to \$365 per month minus any social security disability benefit. Disability supplement increases to \$500 per month under the Rule of 70/75 or Rule of 65 on or after April 30, 2002.
<i>Pre-retirement death</i>	After completion of 5 years of service each married participant has automatic 50% joint and survivor benefit less spouse's benefit with payment deferred to earliest retirement age.
<i>Form of benefits</i>	
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan #212 – Represented Employees #2 (Whitehouse)**

<i>Effective Date</i>	April 15, 1981.
<i>Contributions</i>	Employer pays the full plan cost.
<i>Participating Employees</i>	Regular full-time and part-time employees covered by the Master Agreement between Ball/Rexam and the United Steelworkers of America of Local 8316 at Whitehouse, Ohio.
<i>Vesting Service</i>	Completed years, months and days, measured from date of hire to date of termination of employment.
<i>Credited Service</i>	Completed years, months and days, measured from date of hire to date of termination of employment.
<i>Accrued Benefit</i>	
<i>Hired prior to May 6, 2007</i>	\$67.00 to \$71.00 (effective February 25, 2015), depending on job class, times service plus a special retirement lump sum based on 560 hours of vacation pay if service is more than 25 or 520 hours of vacation pay if service is less than 25.
<i>Hired on or after May 6, 2007</i>	\$40.00 to \$44.00 (effective February 25, 2013), depending on job class, times service plus a special retirement lump sum based on 560 hours of vacation pay if service is more than 25 or 520 hours of vacation pay if service is less than 25.
<i>Normal Retirement Eligibility</i>	Age 62 with 10 years of service.
<i>Normal Retirement Benefit</i>	Accrued benefit.
<i>Early Retirement Eligibility</i>	Terminations Prior to May 25, 2004: Age 60 with 10 years of service. Terminations After May 24, 2004: Full: 30 years of service. Reduced: Age 60 with 10 years of service.
<i>Early Retirement Benefit</i>	Accrued benefit reduced ½% per month before age 62.
<i>Plant Closing/Layoff Eligibility</i>	Rule of 70/75 § 15 years of continuous service, age 50 or over and age plus continuous service at least 70 § 15 years of continuous service and age plus continuous service at least 75 Rule of 65 § 20 years of continuous service and age plus continuous service at least 65
<i>Plant Closing/Layoff Benefit</i>	Accrued benefit plus supplemental benefit payable to age 62 equal to \$500 per month.
<i>Disability Eligibility</i>	10 years of service.
<i>Disability Benefit</i>	Accrued benefit plus supplemental benefit payable to age 62 equal to \$365 per month minus any Social Security disability benefit. Disability supplement increases to \$500 per month under the Rule of 70/75 or Rule of 65 on or after February 25, 2002.
<i>Spouse Benefit Eligibility</i>	10 years of service.
<i>Spouse Benefit</i>	\$225 per month.

Schedule SB, Part V — Summary of Plan Provisions

<i>Preretirement Death Benefit Eligibility</i>	5 years of service.
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit less spouse's benefit with payment deferred to earliest retirement age.
<i>Unreduced Form of Payment</i>	Life annuity.

Schedule SB, Part V — Summary of Plan Provisions**Former Plan – Precise Technology**

<i>Effective Date</i>	Amended and restated in its entirety January 1, 2001.	
<i>Contributions</i>	Employer pays the full plan cost.	
<i>Participating Employees</i>	Any employee who is a member of the bargaining unit represented by Local 645 of the United Electrical, Radio and Machine Workers of America. Participation begins on the January 1 following date of hire.	
<i>Vesting Service</i>	Completion of 1,000 hours.	
<i>Credited Service</i>	Elapsed time from date of hire.	
<i>Accrued Benefit</i>	\$20.50 times credited service.	
<i>Normal Retirement Eligibility</i>	Age 65	
<i>Normal Retirement Benefit</i>	Accrued benefit.	
<i>Early Retirement Eligibility</i>	Age 60 with 10 years of service.	
<i>Early Retirement Benefit</i>	Accrued benefit reduced ½% per month before age 65.	
<i>Deferred Vested Eligibility</i>	<u>Years of Service</u>	<u>Vesting %</u>
	3	20%
	4	40
	5	60
	6	80
	7 or more	100
<i>Deferred Vested Benefit</i>	Normal retirement benefit accrued to date of termination times the vesting percentage commencing at normal retirement age or reduced by ½% for each month the first payment precedes the employee's normal retirement date.	
<i>Disability Eligibility</i>	10 years of service.	
<i>Disability Benefit</i>	Accrued benefit.	
<i>Preretirement Death Benefit Eligibility</i>	Same as deferred vested eligibility.	
<i>Preretirement Death Benefit</i>	Each married participant has automatic 50% joint and survivor benefit.	
<i>Unreduced Form of Payment</i>	Life annuity.	

Schedule SB, Part V — Summary of Plan Provisions**Former Plan – Owens-Illinois Hourly Retirement Plan**

<i>Effective Date</i>	August 1, 2007	
<i>Contributions</i>	Employer pays the full plan cost.	
<i>Participating Employees</i>	<p>Regular full-time and part-time hourly employees who are covered under the terms of a collective bargaining agreement between the Company and the applicable union at the following locations:</p> <p>§ Brookville, PA (GMP union local 247) – hired before August 1, 2011</p> <p>§ Constantine, MI (GMP union local 265) – hired before February 1, 2009</p> <p>§ Hamlet, NC (GMP union local 256) – hired before June 1, 2008</p> <p>§ Nashua, NH (Local 875 of the New England Joint Board RWDSU, UFCW AFL-CIO, CLC)</p> <p>Employees who were actively employed or on leave of absence with O-I on July 31, 2007 and who were participating in the O-I Plan at the locations listed above are eligible to participate in the plan.</p>	
<i>Vesting Service</i>		
<i>Full Time Employees</i>	Completed years and months, measured from date of hire to date of termination of employment including service earned in the O-I plan as of July 31, 2007.	
<i>Part Time Employees</i>	Completion of 1,000 hours during the plan year including service earned in the O-I plan as of July 31, 2007.	
<i>Credited Service</i>		
<i>Full Time Employees</i>	Completed years and months, measured from date of hire to date of termination of employment including service earned in the O-I plan as of July 31, 2007.	
<i>Part Time Employees</i>	Completion of 1,000 hours during the plan year including service earned in the O-I plan as of July 31, 2007.	
<i>Accrued Benefit</i>	The accrued benefit will be reduced by the retirement benefit payable under the O-I Plan in effect as of July 31, 2007.	
<i>Brookville, PA</i>	<u>Job Class</u>	<u>On or after August 1, 2013</u>
	A	\$50.00
	B	\$51.00
	C	\$52.00
	In no event can the benefit be less than \$13 times benefit service.	
<i>Constantine, MI</i>	<u>Job Class</u>	<u>On or after February 1, 2008</u>
	A	\$39.00
	B	\$40.00
	C	\$41.00
	In no event can the benefit be less than \$12 times benefit service.	

Schedule SB, Part V — Summary of Plan Provisions

Hamlet, NC	Job Class	On or after June 1, 2007
	A	\$24.00
	B	\$25.00
	C	\$26.00
Nashua, NH	On or after May 1, 2009: \$27.00	
Employees who terminate employment before the end of the contract and are eligible for retirement will have their benefits recalculated to reflect the final negotiated benefit multiplier during the contract.		
Normal Retirement Eligibility	Age 65.	
Normal Retirement Benefit	Accrued benefit.	
Early Retirement Eligibility		
Full	Age 60 for all locations or Age 55 with 30 years of service for Brookville, Constantine or Hamlet.	
Reduced	Age 55 with 10 years of service.	
Early Retirement Benefit		
Retirement eligible at termination	Unreduced accrued benefit at full early retirement. Otherwise, accrued benefit reduced ½% per month before age 60.	
Not Retirement eligible at termination	Unreduced accrued benefit at normal retirement. Otherwise, for Brookville, Hamlet and Nashua, the accrued benefit reduced ½% per month before age 65; for Constantine, the actuarial equivalent accrued benefit.	
Plant Closing Benefit	Unreduced accrued benefit at full early retirement with 30 years of service	
Disability Eligibility		
Brookville, Constantine and Hamlet	10 years of benefit service	
Nashua	Age 50 with 15 years of benefit service.	
Disability Benefit	Accrued benefit.	
Spouse Benefit Eligibility		
Brookville	Age 40 with 10 years of benefit service.	
Constantine and Hamlet	Age 45 with 10 years of benefit service.	
Nashua	Age 55 with 10 years of benefit service or Age 60.	
Spouse Benefit	50% of the participants Normal Retirement Benefit with no reduction for early commencement.	
Preretirement Death Benefit Eligibility	5 years of service.	
Preretirement Death Benefit	Each married participant has automatic 50% joint and survivor benefit less spouse's benefit, with payment deferred to earliest retirement age.	
Unreduced Form of Payment	Life annuity.	

Schedule SB, Part V — Summary of Plan Provisions

Plan Provision Changes Since Prior Valuation

- **Valparaiso**

For participants hired prior to September 22, 2008, the monthly benefit multiplier increased from \$62.00-\$66.00 to \$63.00-\$67.00, depending on job class.

For participants hired on or after September 22, 2008, the monthly benefit multiplier increased from \$37.00-\$41.00 to \$38.00-\$42.00, depending on job class.

Rexam Pension Plan

Financial Statements

December 31, 2016 and 2015

Rexam Pension Plan

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 Note: Supplemental schedules required by Section 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	



Report of Independent Auditors

To the Administrator of Rexam Pension Plan

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2016 and 2015 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.



Disclaimer of Opinion

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

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

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

PricewaterhouseCoopers LLP

Charlotte, North Carolina
October 10, 2017

Rexam Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2016 and 2015

	2016	2015
Assets		
Plan interest in Rexam Inc. Master Retirement Trust, at fair value (Notes 5 and 6)	\$ 1,470,288,040	\$ 1,579,327,566
Employer contribution receivable	<u>18,352,357</u>	<u>9,227,854</u>
Total assets	<u>\$ 1,488,640,397</u>	<u>\$ 1,588,555,420</u>
Liabilities		
Accrued administrative expenses	<u>\$ 989,980</u>	<u>\$ 1,006,155</u>
Total liabilities	<u>989,980</u>	<u>1,006,155</u>
Net assets available for benefits	<u>\$ 1,487,650,417</u>	<u>\$ 1,587,549,265</u>

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

Rexam Pension Plan

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2016 and 2015

	2016	2015
Additions (reductions)		
Employer contributions	\$ 32,602,219	\$ 20,082,781
Plan interest in Rexam Inc. Master Retirement Trust investment income (loss)	131,104,589	(42,193,516)
Total additions (reductions)	163,706,808	(22,110,735)
Deductions		
Benefit payments	237,535,630	143,619,358
Administrative expenses	15,942,432	13,753,867
Total deductions	253,478,062	157,373,225
Net decrease prior to transfers	(89,771,254)	(179,483,960)
Transfers to other plans		
Berry Plastics Corporation Pension Plan for Brookville (PA)		
Union Employees (See Note 1)	10,127,594	-
Total transfers to other plans	10,127,594	-
Net decrease	(99,898,848)	(179,483,960)
Net assets available for benefits		
Beginning of year	1,587,549,265	1,767,033,225
End of year	\$ 1,487,650,417	\$ 1,587,549,265

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

Rexam Pension Plan

Notes to Financial Statements

December 31, 2016 and 2015

1. Description of the Plan

The following brief description of the Rexam Pension Plan (the "Plan") is provided for general information purposes only. A complete description of the Plan may be obtained by reference to the Plan Document and summary plan description, which are available from the Company.

General

On June 30, 2016, Ball Corporation acquired Rexam PLC. Rexam Inc., formerly a wholly-owned subsidiary of Rexam PLC, is now a subsidiary of Ball Corporation, and effective November 1, 2016, Rexam Inc. changed its name to Ball Inc.

The Plan is a noncontributory, defined benefit plan covering various employees of Ball Inc. (the "Company"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Employee Benefits Administration Committee (the "Committee") of Ball Corporation ("Plan Administrator") controls and manages the operation and administration of the Plan.

In conjunction with the acquisition of Rexam PLC by Ball Corporation, Ball Corporation completed the required sale of certain US Rexam plants to Ardagh Group as of June 30, 2016. Effective with the sale of certain Rexam plants to Ardagh Group, affected United Steel Workers and non-union hourly employees ceased accruing benefits under the Plan. The Company amended the Plan as of June 30, 2016 to fully vest the accrued benefits for all employees that transferred to the Ardagh Group and had a nonvested benefit (e.g., those with less than five years of vesting service). Otherwise, benefits under the Plan will be paid only under the terms of the Plan in effect prior to sale, e.g., with no early retirement enhancement or recognition of future service with Ardagh Group for purposes of the Plan benefit determination. Ball Corporation retained all liabilities and assets of the Plan associated with employees who transferred to Ardagh Group. Because the June 30, 2016 sale (of certain plants to Ardagh Group) reduced the number of active participants in the Plan by more than 20%, Ball Corporation filed Pension Benefit Guaranty Corporation ("PBGC") Form 10 in September 2016 to comply with PBGC reporting requirements for significant events.

Plan Benefits

The plan provides benefits for both hourly and salaried employees. The Plan contains benefit schedules that outline the provisions that are applicable to the Plan participants employed at the various Company locations.

Vesting

Participants become vested upon the first to occur of the participant's (a) attainment of age 65 while in service (b) becoming disabled while in service or (c) completion of three years of vesting service (five years of vesting service for any participant whose severance from service is on a date prior to December 31, 2006). If a participant is not vested at the time of the participant's separation from service, the participant's accrued benefit is forfeited. All forfeitures under the Plan are applied to reduce the contributions required to be made by the Company.

Plan Transfers

On June 1, 2014, Rexam Inc. and Berry Plastics Corporation entered into an Equity Purchase Agreement to divest the active (union) participants at the Rexam Brookville location to Berry Plastics Corporation. Effective April 15, 2016, the present value of the benefits, \$10,127,594 was transferred to the Berry Plastics Corporation Pension Plan for Brookville (PA) Union Employees.

Rexam Pension Plan

Notes to Financial Statements

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Plan Termination

The Company reserves the right at any time to terminate this Plan by delivering to the Plan participants' written notice of such termination. Upon termination, after reserving an amount sufficient to pay all expenses and charges, the proceeds of the assets of the Plan will be allocated among the following groups in the order of preference described below:

- (1) Persons currently receiving retirement benefits;
- (2) Persons who would have been receiving retirement benefits if they had retired prior to the beginning of a three-year period which ended on the termination date of the Plan;
- (3) Persons who have a vested interest in their accrued benefits; and
- (4) Persons who have become entitled to Plan benefits by reason of Plan termination.

If the remaining assets of the Plan are insufficient to satisfy the benefits of all persons within a group, the assets shall be allocated pro rata among all persons within the group on the basis of the present value of their respective benefits as of the date of termination. Certain benefits under the Plan are insured by the PBGC, if the Plan terminates. 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. However, there is a statutory ceiling, which is adjusted periodically, that applies to the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2016 and 2015, the ceiling is \$60,136. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, as applicable, while other benefits may not be provided for at all.

2. Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

The fair value of the Plan's interest in the Rexam Inc. Master Retirement Trust ("Master Trust") is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and transfers in and allocated investment income (loss) less actual distributions and allocated administrative expenses for the current year.

Individual investments of the Master Trust are stated at fair value, which is described in Notes 5 and 6. Securities held by the Master Trust and traded on a national securities exchange are valued at the last reported sales price on the last business day of the Plan year; investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and ask prices. When such prices are unavailable, the Plan's Investment Committee determines the Plan's valuation policies utilizing information

Rexam Pension Plan

Notes to Financial Statements

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provided by its investment advisers and custodians. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to 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 for retired, terminated, or present employees or their beneficiaries are based on employees' compensation during their participation in the Plan. Benefits payable under all circumstances, retirement, death, disability and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

Funding Policy

Contributions by participants are neither required nor permitted. The Company contributes to the Plan at such times and in such amounts as considered necessary so that contributions are sufficient to provide benefits as actuarially calculated under the terms of the Plan. The Plan has currently met all minimum funding requirements of ERISA. The principal or income of the Master Trust cannot be used for any purpose other than for the exclusive benefit of the Plan participants or their beneficiaries.

Administrative Expenses

Trustee fees and expenses, independent legal, accounting and actuarial consulting fees, premiums to the PBGC, and investment management fees of the Master Trust are paid from the net assets available for benefits. In addition, certain investment related expenses are included as a reduction in net appreciation (depreciation) of fair values of investments of the Master Trust.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standard Board ("FASB") issued Accounting Standards Update ("ASU") 2015-07 (*Fair Value Measurement (Topic 820) Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or its Equivalent)*). ASU 2015-07 removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value ("NAV") per share practical expedient. ASU 2015-07 is effective for fiscal years beginning after December 15, 2016, with early adoption permitted. The standard involves presentation and disclosure, and therefore, is not expected to have a material impact on the Plan's Statement of Net Assets Available for Benefits.

In February 2017, the FASB issued ASU 2017-06 (*Defined Benefit Pension Plans (Topic 960) Employee Benefit Plan Master Trust Reporting*). ASU 2017-06 requires three separate updates to be made. One, a plan's interest in a master trust and any changes in that interest must be stated separately on the statement of net assets and the statement of changes in net assets. Second, plans must disclose the dollar amount of their interest in each type of investment and no longer are required to disclose the plan's overall percentage interest in the master trust. Lastly, this update requires plans to disclose the master trust's other asset and liability balances, and the dollar amount of the plan's interest in these balances. ASU 2017-06 is effective for fiscal years beginning

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Notes to Financial Statements

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after December 15, 2018, with early adoption permitted. The standard involves presentation and disclosure, and therefore, is not expected to have a material impact on the Plan's statement of net assets available for benefits or statement of changes in net assets available for benefits.

3. Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The total actuarial present value of accumulated plan benefits as of January 1, 2016, is summarized as follows. Had the valuations been performed as of December 31, 2015, there would be no material differences.

Actuarial present value of accumulated plan benefits

Active participants	\$ 141,911,937
Inactive participants with deferred benefits	297,426,949
Inactive participants receiving benefits	<u>1,332,370,819</u>
Total vested benefits	1,771,709,705
Nonvested benefits	<u>10,455,243</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 1,782,164,948</u>

Changes in the present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits as of January 1, 2015

\$ 1,963,342,487

Increase (decrease) during year attributable to:

Benefits accumulated and actuarial gains	(31,845,234)
Increase for interest due to decrease in discount period	81,078,593
Benefits paid	(143,619,358)
Change in assumptions	<u>(86,791,540)</u>
Net decrease	<u>(181,177,539)</u>

Actuarial present value of accumulated plan benefits as of January 1, 2016

\$ 1,782,164,948

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Significant actuarial assumptions underlying the actuarial computations as of January 1, 2016 are:

Assumed rate of return on investments	4.80% per annum
Mortality tables used	Pre-retirement mortality is based on MRP-2007 tables with generational projection using scale MSS-2007 and post-retirement mortality is based on the Mercer Industry Longevity Experience Study (MILES-2010) combined collar tables for Auto, Industrial Goods and Transportation (AIGT) companies, with one-year set forward for females and with generational projection using scale MSS-2007 applied from 2010. The post-retirement mortality assumption is based on an experience study conducted by Mercer in 2014.
Actuarial cost method	Unit credit cost method
Retirement age	Based on retirement rate table within Plan Provisions

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

As of January 1, 2016, the actuarial assumption for the assumed rate of return on investments was changed from 4.30% to 4.80%. The adjusted rate is consistent with expected returns on the current asset classes and resulted in a decrease of the present value of accumulated benefits of \$86,791,540.

4. Certified Information

Investment information, including Plan interest in the Master Trust assets, Plan interest in the Master Trust investment income, the Master Trust's assets at fair value, and the investment income (loss) in the Master Trust's investments at December 31, 2016 and 2015 and for the years then ended was certified as complete and accurate by The Northern Trust Company ("Trustee"), the Trustee of the Plan.

5. Plan Interest in Master Trust

All assets of the Plan are invested in the Master Trust, which was established for the investment of assets of the Plan and other Company sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by the Trustee of the Plan. The Plan's interest in the net assets of the Master Trust at both December 31, 2016 and 2015 was approximately 99.8%. Investment income and expenses are allocated to each participating plan based upon its respective pro rata share in the net assets of the Master Trust.

Rexam Pension Plan
Notes to Financial Statements
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The following table presents the net assets of the Master Trust for the years ended December 31, 2016 and 2015:

	2016	2015
Total investments	\$ 1,473,925,221	\$ 1,582,700,274
Total net assets	\$ 1,473,925,221	\$ 1,582,700,274
Plan interest in master trust	\$ 1,470,288,040	\$ 1,579,327,566

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

	2016	2015
Changes in net assets		
Net appreciation (depreciation) in fair value of investments	\$ 85,211,296	\$ (91,499,723)
Interest	46,174,305	49,216,631
Dividends	(17)	(141)
Net investment income (loss)	131,385,584	(42,283,233)
Net transfers	(224,194,933)	(93,633,628)
Administrative expenses	(15,965,704)	(13,663,841)
Increase (decrease) in net assets	(108,775,053)	(149,580,702)
Net assets		
Beginning of year	1,582,700,274	1,732,280,976
End of year	\$ 1,473,925,221	\$ 1,582,700,274

6. Fair Value Measurements

FASB Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities observable in active markets.
- Level 2 Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of ownership of the asset or liability.

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

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

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

Interest bearing cash:

Interest bearing cash includes interest bearing deposits so that the carrying amount is considered a reasonable estimate of fair value.

U.S. government securities, Common stocks, and Short-term investment funds:

Asset and liability fair values are based on quoted prices in active markets for identical assets and liabilities. Year end prices and NAVs are obtained from third party pricing vendors.

Preferred and other corporate debt instruments and Municipal bonds:

The fair value of the investments are determined by closing prices at the end of the Plan year. Closing prices are obtained from third party pricing vendors. When quoted prices are unavailable, pricing vendors use matrix pricing, which is based on quoted prices for securities with similar coupons, ratings and maturities.

Common/collective trusts:

The Plan's interest in common/collective trusts is valued based on information reported by the trust's investment advisor using audited financial statements of the common/collective trusts at year end. Investments in underlying funds are valued at their closing NAV. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

Generally, under ordinary market conditions, all common/collective trust positions provide daily market liquidity to Plan participants and the Plan. The Master Trust invests in certain common/collective trusts, specifically the BlackRock Rexam LDI Completion Fund and the Coltv Short-term Investment Fund, in which participant transactions (issuances and redemptions) may occur daily. Were the common/collective trust to initiate a full redemption of the common/collective trust, the trust's investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Partnerships:

The fair value of partnership interests recorded by the Master Trust is based on the capital account balances of the partnerships reported to the Trustee from audited financial statements and is subject to the Trustee's review and adjustment. Partnership interests are valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2016 and 2015:

Master Trust Assets at Fair Value as of December 31, 2016				
	Level 1	Level 2	Level 3	Total
Cash	\$ 6,458,774	\$ -	\$ -	\$ 6,458,774
Common/collective trusts	-	480,793,978	-	480,793,978
U.S. government securities	57,429,110	-	-	57,429,110
Common stocks	3	-	-	3
Short-term investment funds	9,694,017	-	-	9,694,017
Corporate debt instruments - preferred	-	194,370,385	-	194,370,385
Corporate debt instruments - other	-	673,479,486	-	673,479,486
Partnerships	-	-	3,057,352	3,057,352
Municipal bonds	-	48,642,116	-	48,642,116
Total investments, at fair value	<u>\$ 73,581,904</u>	<u>\$ 1,397,285,965</u>	<u>\$ 3,057,352</u>	<u>\$ 1,473,925,221</u>

Master Trust Assets at Fair Value as of December 31, 2015				
	Level 1	Level 2	Level 3	Total
Cash	\$ 3,933,619	\$ -	\$ -	\$ 3,933,619
Common/collective trusts	-	503,950,198	-	503,950,198
U.S. government securities	73,532,464	-	-	73,532,464
Common stocks	416	-	-	416
Short-term investment funds	12,121,936	-	-	12,121,936
Corporate debt instruments - preferred	-	221,286,036	-	221,286,036
Corporate debt instruments - other	-	710,146,967	-	710,146,967
Partnerships	-	-	4,391,455	4,391,455
Municipal bonds	-	53,337,183	-	53,337,183
Total investments, at fair value	<u>\$ 89,588,435</u>	<u>\$ 1,488,720,384</u>	<u>\$ 4,391,455</u>	<u>\$ 1,582,700,274</u>

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2016 and 2015, there were no significant transfers in or out of levels 1, 2, or 3's.

Rexam Pension Plan
Notes to Financial Statements
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Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets for the years ended December 31, 2016 and 2015:

	Partnerships	
	2016	2015
Balances at beginning of year	\$ 4,391,455	\$ 5,740,476
Net realized gains	951,538	694,023
Net change in unrealized appreciation (depreciation)	(780,369)	(988,116)
Net sales of investments	(1,505,272)	(1,054,928)
Balances at end of year	\$ 3,057,352	\$ 4,391,455
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	\$ (780,369)	\$ (988,116)

7. Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on NAV's per share as of December 31, 2016 and 2015, respectively.

December 31, 2016	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common/collective trusts (a)	\$ 480,793,978	\$ -	Immediate	N/A
Partnerships (b)	3,057,352	857,453	Monthly	30-60 Days
December 31, 2015	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common/collective trusts (a)	\$ 503,950,198	\$ -	Immediate	N/A
Partnerships (b)	4,391,455	817,956	Monthly	30-60 Days

- (a) This category holds investments in the BlackRock Rexam LDI Completion Fund and the Coltv Short-term Investment Fund during 2016 and 2015. Significant investment strategies for the common/collective trusts have not been disclosed as such disclosure is not required for investments measured at NAV using the practical expedient which represent investments filing Form 5500 as direct filing entities. The Plan can redeem immediately from the fund.

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- (b) In 2016 and 2015, this category held investments in HarbourVest Partners and Brinson Partnership Fund Trust. These funds are partnerships that make investments in limited partnerships of other pooled investments vehicles which, in turn, make equity-oriented investments in young, growing or emerging companies, as well as investments in management buy-in, management buy-out or leveraged buy-out transactions, or other partnerships directly purchased in the secondary market that are diversified by geography, industry, or time. The Plan can redeem monthly from the fund.

8. Income Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated August 18, 2016, that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator 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 that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2013.

9. Risks and Uncertainties

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

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

10. Related Party and Party-in-Interest Transactions

The Master Trust invests in certain funds managed by the Trustee who is a party-in-interest. A statutory exemption exists for transactions with this party-in-interest.

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11. Subsequent Events

The plan has evaluated subsequent events through October 10, 2017, the date the financial statements were available to be issued and has identified the following subsequent event for disclosure.

During the first quarter of 2017, the DOL informed Ball Corporation of their intent to audit the plan. There are no additional items impacting the financial statements and / or disclosures.

Schedule SB, Line 24 — Change in Actuarial Assumptions

The expense component of normal cost increased from \$14,346,000 to \$16,469,000 to reflect Ball's expectations of expenses for the current plan year.