Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

1b Three-digit plan number (PN) ▶ 006

1c Effective date of plan 01/01/2001

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)
SMITHFOODS ORRVILLE INC.

1381 DAIRY LANE, P.O. BOX 87
ORRVILLE, OH 44667-2503

2b Employer Identification Number (EIN) 34-0536210

2c Plan Sponsor's telephone number 330-683-8710

2d Business code (see instructions) 311500

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2017	AMY MILLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	289
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	187
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	218
b	Retired or separated participants receiving benefits	**6b**	35
c	Other retired or separated participants entitled to future benefits	**6c**	69
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	322
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	8
f	Total. Add lines **6d** and **6e**.	**6f**	330
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	4
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1B 1I

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)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

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

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

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

A Name of plan
SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SMITHFOODS ORRVILLE INC.

D Employer Identification Number (EIN)
34-0536210

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	2090447
b Actuarial value	**2b**	2090447

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	37	889593	889593
b For terminated vested participants	65	194098	194098
c For active participants	187	1622130	1777943
d Total	289	2705821	2861634

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.24 %
6 Target normal cost	**6**	388082

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

10/11/2017
Date

SETH H. PITASKY, EA, MAAA, MSPA
Type or print name of actuary

17-07321
Most recent enrollment number

CBIZ RETIREMENT PLAN SERVICES
Firm name

216-520-6174
Telephone number (including area code)

6050 OAK TREE BLVD. SOUTH
SUITE 500
CLEVELAND, OH 44131
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	214482
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	184294
9	Amount remaining (line 7 minus line 8)	0	30188
10	Interest on line 9 using prior year's actual return of -3.63%	0	-1096
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.43 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	29092

Part III Funding Percentages

14	Funding target attainment percentage	14	72.03%
15	Adjusted funding target attainment percentage	15	72.03%
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	83.76%
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
04/08/2016	110012	0			
07/13/2016	110012	0			
10/14/2016	110012	0			
01/12/2017	110012	0			
09/14/2017	124187	0			
			Totals ► **18(b)**	564235	**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	535077

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
4.43%	5.91%	6.65%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	388082
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	800279	146748
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**	534830

	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**	534830
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	535077
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	247
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

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

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

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

A Name of plan
SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
SMITHFOODS ORRVILLE INC.

D Employer Identification Number (EIN)
34-0536210

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

MORGAN STANLEY

36-3145972

(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	NONE	11856	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:	**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 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
SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
SMITHFOODS ORRVILLE INC.

D Employer Identification Number (EIN)
34-0536210

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	76166	234199
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	876	4760
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	227368	245384
(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)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	401492	550307
(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)		
(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)	1269642	1565948
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	118177	120500

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**		
	(2) Employer real property	**1d(2)**		
e	Buildings and other property used in plan operation	**1e**		
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	2093721	2721098
	Liabilities			
g	Benefit claims payable	**1g**		
h	Operating payables	**1h**		
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**		
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	2093721	2721098

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)**	564235	
	(B) Participants	**2a(1)(B)**	0	
	(C) Others (including rollovers)	**2a(1)(C)**	0	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		564235
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	13	
	(B) U.S. Government securities	**2b(1)(B)**	0	
	(C) Corporate debt instruments	**2b(1)(C)**	0	
	(D) Loans (other than to participants)	**2b(1)(D)**	0	
	(E) Participant loans	**2b(1)(E)**	0	
	(F) Other	**2b(1)(F)**	47	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		60
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**	0	
	(B) Common stock	**2b(2)(B)**	18621	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	67830	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		86451
	(3) Rents	**2b(3)**		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	292094	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	309652	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		-17558
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**	0	
	(B) Other	**2b(5)(B)**	24402	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		24402

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		64384
c Other income	2c		3241
d Total income. Add all **income** amounts in column (b) and enter total	2d		725215
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	85982	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		85982
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	11856	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		11856
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		97838
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		627377
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: CLIFTONLARSONALLEN LLP **(2)** EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n			
o	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4085111. (See instructions.)

Part V Trust Information

6a Name of trust	**6b** Trust's EIN

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

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

A Name of plan
SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
SMITHFOODS ORRVILLE INC.

D Employer Identification Number (EIN)
34-0536210

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 25-1435979 55-0817320

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** 0

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Part VII IRS Compliance Questions

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 _____/_____/_____.

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2016 AND 2015

CliftonLarsonAllen

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
TABLE OF CONTENTS
YEARS ENDED DECEMBER 31, 2016 AND 2015

INDEPENDENT AUDITORS' REPORT	**1**
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	**3**
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	**4**
NOTES TO FINANCIAL STATEMENTS	**5**
SUPPLEMENTAL INFORMATION	
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)	**13**
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS	**15**

CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITORS' REPORT

Plan Trustees
Smith Dairy Products Company Union Pension Plan
Orrville, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Smith Dairy Products Company Union Pension Plan (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 the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 First State Trust Company, the trustee, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2016 and 2015, and for year ended December 31, 2016 and the period September 1, 2015 to December 31, 2015, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter – Supplemental Schedules

The supplemental schedules of assets (held at end of year) and of reportable transactions as of and for the year ended December 31, 2016, are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and is not a required part of the 2016 financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, 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.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Canton, Ohio
October 11, 2017

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2016 AND 2015

	2016	2015
ASSETS		
INVESTMENTS (at Fair Value)		
Money Market Funds	$ 245,384	$ 227,368
Mutual Funds	1,565,948	1,269,642
Common Stock	550,307	401,492
Hedge Fund	120,500	118,177
Total Investments	2,482,139	2,016,679
EMPLOYER CONTRIBUTION RECEIVABLE	234,199	76,166
INTEREST RECEIVABLE	4,760	876
NET ASSETS AVAILABLE FOR BENEFITS	$ 2,721,098	$ 2,093,721

See accompanying Notes to Financial Statements.

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016	2015
ADDITIONS:		
INVESTMENT INCOME (LOSS)		
Net Appreciation (Depreciation) in Fair Value of Investments	$ 72,496	$ (164,383)
Interest and Dividends	88,484	110,873
Total Investment Income (Loss)	160,980	(53,510)
EMPLOYER CONTRIBUTIONS	564,235	271,590
Total Additions	725,215	218,080
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	85,982	82,563
ADMINISTRATIVE EXPENSES	11,856	9,233
Total Deductions	97,838	91,796
NET INCREASE	627,377	126,284
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	2,093,721	1,967,437
End of Year	$ 2,721,098	$ 2,093,721

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF THE PLAN

The following description of Smith Dairy Products Company Union Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan established January 1, 2001. The Plan was amended and restated throughout the years to comply with tax legislation and most recently amended effective October 1, 2015, to rename the Plan Sponsor to SmithFoods Orrville Inc. (Company). Previous to this, the Plan was frozen as to eligibility effective September 1, 2007. Effective August 1, 2013, the Plan was amended and restated to unfreeze accruals of benefits to employees, and allow additional employees to enter the plan.

The Plan is administered by the Trustees of the Plan, as appointed by the Company. The Trustees have overall responsibility for the operation and administration of the Plan. The Trustees determine the appropriateness of the Plan's investment offerings and monitors investment performance.

The Plan covers substantially all employees of the Company who are also members of Local Union No. 348, International Brotherhood of Teamsters, Chauffeurs, Warehousemen, and Helpers of America (the Union) and have completed one year of service and attained age 21. Employees may enter the Plan on January 1 after meeting the eligibility service requirement. The current collective bargaining agreement allows for participation in the Plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Effective June 1, 2016, the plan was amended to freeze enrollment of individuals hired after June 1, 2016.

Pension Benefits

Participants are eligible for monthly benefits upon age 65 and five years of service with the Company. Early retirement benefits are available starting at age 57. The monthly amount of retirement benefit is 1% of the full-time employed participant's contribution credits under the Plan and 0.5% of the part-time employed participant's contribution credits under the Plan. Contribution credits are $90 per week.

Effective June 1, 2016, any individual who effectively opts out of the plan will no longer accrue benefits at the date of the opt-out, and there will be no contribution credits following the day of opt-out.

As a pension plan subject to Internal Revenue Code Section 412, participants receive their accrued vested benefits in the form of a lump sum payment, Life Annuity, or a Qualified Joint and Survivor Annuity depending on traditional or cash balance participant. Under the terms of the Plan, a Qualified Joint and Survivor Annuity is a joint and 50% survivor annuity.

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Death and Disability Benefits

The Plan provides for death benefit payments. If death occurs prior to the retirement date, no benefit is available except for those provided under the Joint and Survivor Annuity or the Preretirement Survivor Annuity. If death occurs after retirement but prior to benefit commencement, the beneficiary will be entitled to a death benefit equal to the deceased's retirement benefit. If death occurs after benefit commencement, the beneficiary will be entitled to a death benefit dependent upon the arrangements made for the payment of the retirement benefit. Disability benefits are also available for those employees incapable of performing their usual duties. This benefit is calculated as if benefits will begin at normal retirement age. If such benefit is received prior to this date, it will be actuarially reduced.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2016 and 2015, the Company made contributions of $564,235 and $271,590, respectively. The Company's contributions for 2016 and 2015 exceeded the minimum funding requirements of ERISA.

Although it has not expressed an intention to do so, the Company has the right under the plan to discontinue its contributions at any time and to terminate the plan subject to provisions set forth in ERISA.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and 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

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

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through October 11, 2017, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Benefits under the Plan are based on the participant's contribution credit. Contribution credits are the weekly amounts which the Company is to credit to a participant under 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. Benefits to be provided through annuity contracts are excluded from plan assets and are also excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment
The significant actuarial assumptions used in the valuation as of December 31, 2015 were:

a. RP-2014 Blue Collar Mortality Table, with Generational Projection Scale MP-2015, for Employees and Healthy Annuitants, for males and females.
b. Retirement Age Assumptions (Normal retirement age of 65 years; other active participants will elect early retirement from ages 63 to 65).
c. Investment Return (7.75%).

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

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

The following is a summary of actuarial present value of accumulated Plan benefits as of December 31:

	2015
Actuarial Present Value of Accumulated Plan Benefits:	
Vested Benefits:	
Participants Currently Receiving Payments	$ 783,124
Other Participants	1,441,724
Total Vested Benefits	2,224,848
Nonvested Benefits	152,306
Total Actuarial Present Value of Accumulated Plan Benefits	$ 2,377,154

The changes in the actuarial present value of accumulated Plan benefits are summarized as follows for the periods December 31:

	2015
Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	$ 1,984,373
Increase (Decrease) During the Year Attributable to:	
Change in Actuarial Assumptions	(24,905)
Increase Due to Actuarial Gains and Losses	53,269
Benefits Accumulated	296,390
Change in Discount Period	150,590
Benefits Paid	(82,563)
Actuarial Present Value of Accumulated Plan Benefits - End of Year	$ 2,377,154

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

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

First State Trust Company, the trustee of the Plan effective September 1, 2015, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of December 31, 2016 and December 31, 2015, the statements of changes in net assets available for benefits for the year ended December 31, 2016 and for the period September 1, 2015 through December 31, 2015 (the amount of earnings covered by the certification is $34,044), and the supplemental schedules of assets (held at end of year) and reportable transactions as of and for the year ended December 31, 2016.

NOTE 5 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted 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 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

Money Market Fund: Valued at cash value; these are bank deposits.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Stock: Valued at the closing price reported on the New York Stock Exchange.

Hedge Fund: Valued based on the NAV per share, without further adjustment. NAV is based upon the fair value of the underlying investments.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2016			
	Level 1	Level 2	Level 3	Total
Money Market Funds	$ 245,384	$ -	$ -	$ 245,384
Mutual Funds	1,565,948	-	-	1,565,948
Common Stock	550,307	-	-	550,307
Total Investments in the Fair Value Hierarchy	$ 2,361,639	$ -	$ -	2,361,639
Investments Measured at Net Asset Value				120,500
Total Investments at Fair Value				$ 2,482,139
Fair Value				

	2015			
	Level 1	Level 2	Level 3	Total
Money Market Funds	$ 227,368	$ -	$ -	$ 227,368
Mutual Funds	1,269,642	-	-	1,269,642
Common Stock	401,492	-	-	401,492
Total Investments in the Fair Value Hierarchy	$ 1,898,502	$ -	$ -	1,898,502
Investments Measured at Net Asset Value				118,177
Total Investments at Fair Value				$ 2,016,679

The following table summarizes investments for which fair value is measured using the net asset per share practical expedient as of December 31.

	Fair Value		Unfunded	Redemption	Redemption
Investment Type	2016	2015	Commitments	Frequency	Notice Period
Hedge Fund	$ 120,500	$ 118,177	$ -	Quarterly	60 days

NOTE 6 PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

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

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

NOTE 7 PLAN TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated March 31, 2010, that the Plan and related trust are designed in accordance with the applicable requirements 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 requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require 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 Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 RISKS AND UNCERTAINTIES

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

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

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Morgan Stanley. Morgan Stanley is a bank depository as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions. Fees paid to First State Trust Company for administering the Plan are paid by the Company. These transactions are party-in-interest transactions under ERISA.

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2016

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		Money Market Funds:		
*	Morgan Stanley Bank	Money Market Fund	$ 244,597	$ 244,597
	Northern Institutional Funds	Diversified Assets	787	787
		Total Money Market Funds	245,384	245,384
		Exchanged Traded Funds		
	IQ	Real Return ETF	56,142	56,653
	Vanguard	US Total Stock Market Index ETF	229,669	263,275
			285,811	319,928
		Hedge Fund:		
	Pine Grove Asset Management	Pine Grove Alternative Institutional Fund	127,336	120,500
		Mutual Funds:		
	Aim	Investment Fund	134,873	135,251
	Angel Oak	Multi-Strategy Income Fund	113,848	108,338
	Blackstone	Alternative Investment Fund	87,667	87,053
	Fairholme	The Fairholme Fund	227,299	162,826
	First Eagle	Global Fund Class I	220,195	219,605
	Loomis Sayles	Small Capital Value Institutional	115,113	118,178
	Lord Abbett	International Oppportunity F	88,463	83,023
	Natixis	Value Opportunity Fund	83,732	85,653
	PIMCO	Income Fund Class P	117,417	113,642
	Pioneer	Strategic Income Y	93,228	92,598
	Third Avenue	Focused Credit Fund Investor Class	105,086	39,853
		Total Mutual Funds	1,386,921	1,246,020
		Common Stock:		
	Actividades Construction Serv.	917 shares	$ 5,655	$ 5,807
	Adobe Systems Inc.	126 shares	8,607	12,972
	Aegon Nv.	1218 shares	7,758	6,736
	Aercap Holdings NV.	135 shares	5,249	5,617
	Airbus Group. (Netherlands)	574 shares	8,338	9,511
	Aldecco Unsponsored Group	183 shares	4,287	6,000
	Allergan PLC.	62 shares	15,871	13,021
	Alphabet Inc	17 shares	13,176	13,472
	Ambev SA ADR	1101 shares	6,436	5,406
	Apple Inc.	121 shares	11,434	14,014
	Astellas Pharma Inc.	419 shares	6,627	5,832
	Axa Adr	350 shares	8,028	8,854
	Banco Bilbao SA	887 shares	7,924	6,005
	Bhp Billiton Plc.	187 shares	5,098	5,883
	Biogen Inc.	41 shares	12,269	11,627
	Bristol Myers Co.	232 shares	14,807	13,558
	Carlsberg AS	331 shares	5,731	5,724
	Carrefour SA	1167 shares	6,121	5,623
	Celgene Corp.	111 shares	9,482	12,848
	China Mobile Ltd. Adr	157 shares	9,229	8,232
	CK Hutchison Holdings ADR	476 shares	5,957	5,403
	Comcast Corp	2000 shares	11,135	13,810
	CVS Caremark Corp	173 shares	13,959	13,651

SMITH DAIRY PRODUCTS COMPANTY UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2016

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		Common Stock (Continued):		
	Dbs Group Holdings Ltd. Adr	125 shares	$ 5,654	$ 6,001
	Deutsche Post Adr	182 shares	5,535	5,996
	Disney Walt Co.	134 shares	11,608	13,966
	DNB Adr	40 shares	5,598	5,967
	E. On SE Adr	830 shares	7,570	5,865
	Engie	460 shares	6,909	5,880
	Fresenius Medical Care Ag. Adr	142 shares	6,202	5,994
	Gemalto Adr.	22 shares	6,508	6,430
	Gilead Sciences Inc.	173 shares	14,452	12,389
	Hsbc Holdings Adr	218 shares	9,312	8,759
	Intesa Sanpaolo Adr	587 shares	9,100	9,012
	Julius Baer Group Adr	659 shares	5,804	5,865
	Komatsu Ltd.	269 shares	6,136	6,106
	Kon Dsm Nv Adr	376 shares	6,067	5,647
	Koninklijke Phillips Electronics Adr	195 shares	5,837	5,961
	Kraft Heinz Co.	162 shares	13,650	14,146
	Kroger Co.	395 shares	13,517	13,631
	Mastercard Inc.	125 shares	12,128	12,906
	Mazda Motor Comp.	797 shares	6,289	6,533
	Medtronic Plc.	159 shares	13,672	11,326
	Microsoft Corp.	219 shares	13,278	13,609
	Mitsubishi Estate Adr	264 shares	5,945	5,268
	Murata Manufacturing Adr	185 shares	6,151	6,206
	Orange Adr	386 shares	6,292	5,844
	Otsuka Holdings Ltd.	269 shares	4,613	5,873
	Panasonic Corp. Adr	533 shares	5,820	5,436
	Paypal Holdings	326 shares	11,546	12,867
	Roche Holding Ltd. Adr.	311 shares	10,348	8,897
	Royal Dutch Adr	173 shares	8,870	9,408
	Royal Kpn Adr	2041 shares	7,043	6,058
	Schlumerger Ltd.	108 shares	8,338	9,067
	Secom Ltd. Adr	311 shares	5,186	5,698
	Seiko Epson Adr	554 shares	4,441	5,878
	Smith & Nephew Adr	205 shares	6,633	6,166
	Societe Generale Adr	649 shares	5,815	6,400
	Starbucks Corp.	224 shares	13,311	12,436
	Suntory Beverage & Food Adr	260 shares	5,018	5,411
	TJX Cos Inc	174 shares	10,661	13,073
	Total S.A. Adr	184 shares	8,943	9,378
	UnitedHealth Group Inc.	89 shares	12,464	14,244
	Vivendi Adr	268 shares	6,213	5,104
		Total Common Stock	541,655	550,307
			$ 2,587,107	$ 2,482,139

** Indicates Party-in-Interest*

SMITH DAIRY PRODUCTS COMPANTY UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2016

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
Morgan Stanley	Bank Deposit	$ 857,376	$ -	$ -	$ -	$ 857,376	$ 857,376	$ -
Morgan Stanley	Bank Deposit	-	825,939	-	-	825,939	825,939	-
Category (iv) - A Series of Transactions in Excess of 5% of Plan Assets with the same Broker								
Dean Ritter Reynolds, Inc.	Bank Deposit	857,376	-	-	-	857,376	857,376	-
Dean Ritter Reynolds, Inc.	Bank Deposit	-	825,939	-	-	825,939	825,939	-

There were no category (i) or (ii) reportable transactions for the year ended December 31, 2016.

SCHEDULE SB ATTACHMENT

Line 26 - Schedule of Active Participant Data

Plan Name: Smith Dairy Products Company Union Pension Plan
EIN/PN: 34-0536210/006
Valuation Date: January 1, 2016

Compensation is show below only for cells where the counts are greater than 20.

	Years of Credited Service													
Att.	Under					5 to	10 to	15 to	20 to	25 to	30 to	35 to	40 &	
Age:	1	1	2	3	4	9	14	19	24	29	34	39	Up	Total
Under	-	7	2	2	1	-	-	-	-	-	-	-	-	12
25	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to	-	2	2	-	-	10	1	-	-	-	-	-	-	15
29	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 to	-	1	-	-	-	3	4	4	-	-	-	-	-	12
34	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35 to	-	2	1	-	-	2	-	6	2	-	-	-	-	13
39	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40 to	-	-	-	-	-	1	3	3	5	-	-	-	-	12
44	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45 to	-	-	-	1	-	1	7	5	9	11	-	-	-	34
49	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50 to	-	-	-	-	-	3	5	6	9	8	2	2	-	35
54	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55 to	-	-	1	-	-	4	5	5	6	8	2	7	-	38
59	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60 to	-	-	-	-	-	2	-	1	1	1	1	2	4	12
64	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65 to	-	-	-	-	-	-	-	-	-	-	1	-	1	2
69	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70 &	-	-	-	-	-	1	-	-	-	-	-	-	1	2
Up	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	12	6	3	1	27	25	30	32	28	6	11	6	187
	-	-	-	-	-	-	-	-	-	-	-	-	-	-

ACTUARIAL ASSUMPTIONS

Valuation Census Date

Census data was provided by the Plan Sponsor as of January 01, 2016. We have reviewed the data for consistency and have no reason to doubt its substantial accuracy.

Valuation Interest Rates

IRS-Prescribed Three-Segment Rates, for the fourth month prior to the valuation date (Sep).

	24-Month Segment Rates	
	Unadjusted	Limited to 25 Year Corridor
Segment I:	1.34%	4.43%
Segment II:	4.03%	5.91%
Segment III:	5.06%	6.65%

The "Limited to 25 Year Corridor" rates are adjusted by the applicable maximum and applicable minimum percentages of the 25-year average segment rates, as set forth in the Highway and Transportation Funding Act of 2014 ('HATFA-14') for use in Minimum Required Contribution calculations. The IRS Maximum Deductible Limit Calculations use the rates from the "Unadjusted" column above.

The Effective Interest Rate (EIR) for the 2016 Plan Year was 6.24%. For the prior Plan year, the EIR was 6.43%.

The EIR is the single rate of interest which, if used to determine the Funding Target, would equal the Funding Target determined using the plan sponsor's above elected discount rates. The EIR is used to discount contributions for minimum funding requirements and to accumulate excess contributions to the end of the year.

PBGC Discount Rates

The segment rates used to calculate the PBGC vested liabilities are as follows:

	General Rule (month prior to valuation)	Alternative Rule (Unadjusted funding rates)
Segment I:	1.82%	1.34%
Segment II:	4.12%	4.03%
Segment III:	5.01%	5.06%

ACTUARIAL ASSUMPTIONS

Mortality Table Elected	The IRS 2016 P.V. M Optional Combined (1.430(h)(3)-1) Table for males, and the IRS 2016 P.V. F Optional Combined (1.430(h)(3)-1) Table for females.
ASC 960 Assumptions	The above used an Interest Rate of 7.75% and assumed mortality was the RP-2014 Blue Collar Employee and Healthy Annuitant Mortality Tables, with Generational Projection Scale MP-2015, for males and females. The Mortality assumption changed from IRS Section 1.430(h)(3)-1 optional combined static annuitant and non-annuitant mortality tables for the current Plan Year. Disabled Mortality changed from The Rev. Rul. 96-7 males dis. after 1994 Table for males, and the Rev. Rul. 96-7 females dis. after 1994 Table for females to RP-2014 Blue Collar Employee and Healthy Annuitant Mortality Tables, with Generational Projection Scale MP-2015, for males and females. The selection of ASC 960 rates is the Plan Sponsor's view of the long-term rate of return on assets based on the actual trust assets. This rate was selected by the Plan Sponsor.
Valuation Assets	Assets are equal to their Fair Market Value plus receivable contributions.
Expenses	Expenses were assumed to be met directly by the Plan Sponsor.
Salary Scale	N/A
Taxable Wage Base Increases	N/A
Inflation	N/A
Marriage	No Marriage Assumption.

ACTUARIAL ASSUMPTIONS

Retirement Rates

Smith Dairy Union Study - Retirement Rates 3 Below is a table of representative rates.

Age	Rates
63	50.0%
64	25.0%
65	100.0%

100% of future retirements are assumed to take life annuity in the Plan's Normal Form. The valuation of participants in pay status is based on the actual form of payment elected by the participant, as provided in the census data.

Withdrawal Rates

The T-5 LESS GA51M Table for males, and the T-6 LESS GA51M Table for females. Below is a table of representative rates.

Age	Rates (M)	Rates (F)
20	0.079384	0.079384
25	0.077242	0.077242
30	0.072219	0.073966
35	0.062764	0.068583
40	0.051504	0.061129
45	0.039753	0.051633
50	0.025627	0.036161
55	0.009394	0.013713
60	0.000901	0.001315

Commencement of future deferred vested participants is assumed paid as an annuity in the Plan's Normal Form. Commencement is assumed at this age 65 since there is not enough credible experience to assume otherwise.

ACTUARIAL ASSUMPTIONS

Disability Incidence

The QAI(M) SOA 77REP Table for males, and the QAI(F) SOA 77REP Table for females. Below is a table of representative rates.

Age	Rates (M)	Rates (F)
20	0.000850	0.001030
25	0.000850	0.001030
30	0.000850	0.001030
35	0.000850	0.001030
40	0.001760	0.002970
45	0.003380	0.004110
50	0.006390	0.005900
55	0.006390	0.008970
60	0.011600	0.010180

Commencement of disability benefits are assumed to be immediate upon eligibility.

Disability Mortality

The Rev. Rul. 96-7 males dis. after 1994 Table for males, and the Rev. Rul. 96-7 females dis. after 1994 Table for females. Below is a table of representative rates.

Age	Rates (M)	Rates (F)
30	0.030661	0.014843
40	0.038373	0.020579
50	0.048004	0.027961
60	0.058118	0.037993
70	0.073284	0.051331
80	0.107113	0.080480

Changes in non-required assumptions since the prior valuation

None.

ACTUARIAL METHODS

Minimum Funding Cost Method

The actuarial cost method used to determine the liabilities for minimum funding calculations is the Traditional Unit Credit method. The objective under this method is to fund each participant's benefits under the plan as they accrue. Under this cost method, the actuarial accrued liability is the sum of the individual accrued liabilities for all participants and the normal cost is the sum of the individual normal costs for each participant. The individual accrued liability for a participant is the present value of the accrued benefit as of the valuation date taking into account service and/or pay as of the valuation date. The individual normal cost for a participant is the present value of the benefit expected to accrue in the plan year being valued.

If a plan is frozen, there is no normal cost attributable to benefit accruals.

Maximum deductible contribution method

The actuarial cost method used to determine the liabilities for maximum deductible calculations is the Projected Unit Credit method. The objective under this method is to fund each participant's benefits under the plan as they accrue, taking into consideration expected future compensation increases. Under this cost method, the actuarial accrued liability is the sum of the individual accrued liabilities for all participants and the normal cost is the sum of the individual normal costs for all participant. The individual accrued liability for a participant is the sum of 1) the present value of the accrued benefit earned as of the valuation date taking into account service and/or pay as of the valuation date; plus 2) the present value of the accrued benefit expected to be earned because of any expected future compensation increases.

The individual normal cost for a participant is the sum of the present value of the benefit expected to accrue in the plan year being valued taking into account any expected future compensation increases.

ACTUARIAL METHODS

Asset Method

We used financial data submitted by the trustee as of the valuation date without further audit. This information was not be verified by a plan's actuary. We have reviewed the information for internal consistency, and we have no reason to doubt is substantial accuracy.

Assets are equal to their Fair Market Value plus receivable contributions.

SMITH DAIRY PRODUCTS COMPANTY UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2016

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
Morgan Stanley	Bank Deposit	$ 857,376	$ -	$ -	$ -	$ 857,376	$ 857,376	$ -
Morgan Stanley	Bank Deposit	-	825,939	-	-	825,939	825,939	-
Category (iv) - A Series of Transactions in Excess of 5% of Plan Assets with the same Broker								
Dean Ritter Reynolds, Inc.	Bank Deposit	857,376	-	-	-	857,376	857,376	-
Dean Ritter Reynolds, Inc.	Bank Deposit	-	825,939	-	-	825,939	825,939	-

There were no category (i) or (ii) reportable transactions for the year ended December 31, 2016.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

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

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

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

A Name of plan
SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SmithFoods Orrville Inc.

D Employer Identification Number (EIN)
34-0536210

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	2,090,447
b Actuarial value	**2b**	2,090,447

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	37	889,593	889,593
b For terminated vested participants	65	194,098	194,098
c For active participants	187	1,622,130	1,777,943
d Total	289	2,705,821	2,861,634

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.24%
6 Target normal cost	**6**	388,082

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

SETH H. PITASKY, EA, MAAA, MSPA — Signature of actuary

10/11/2017 — Date

SETH H. PITASKY, EA, MAAA, MSPA — Type or print name of actuary

1707321 — Most recent enrollment number

CBIZ RETIREMENT PLAN SERVICES — Firm name

216-520-6174 — Telephone number (including area code)

6050 OAK TREE BLVD. SOUTH
SUITE 500
CLEVELAND OH 44131
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	214,482
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	184,294
9	Amount remaining (line 7 minus line 8)	0	30,188
10	Interest on line 9 using prior year's actual return of -3.63%	0	-1,096
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.43%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	29,092

Part III Funding Percentages

14	Funding target attainment percentage	14	72.03%
15	Adjusted funding target attainment percentage	15	72.03%
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	83.76%
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
04/08/2016	110,012	0			
07/13/2016	110,012	0			
10/14/2016	110,012	0			
01/12/2017	110,012	0			
09/14/2017	124,187	0			
			Totals ► 18(b)	564,235	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	535,077
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:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	4.43 %	5.91 %	6.65%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	388,082
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	800,279	146,748
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**	534,830

	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**	534,830
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	535,077
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	247
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

SCHEDULE SB ATTACHMENT

Line 22 - Weighted Average Retirement Age

Plan Name: Smith Dairy Products Company Union Pension Plan
EIN/PN: 34-0536210/006
Valuation Date: January 1, 2016

The weighted average retirement age is 64. Below is a table of representative rates:

Age	Rate
63	50.00%
64	25.00%
65	100.00%

SCHEDULE SB ATTACHMENT

Line 19 - Discounted Employer Contributions

Plan Name: Smith Dairy Products Company Union Pension Plan
EIN/PN: 34-0536210/006
Valuation Date: January 1, 2016

Total Contributed: **$564,235.00** **Total Discounted to Valuation Date:** **$535,077.00**

Date	Amount	Plan Year Beginning	Effective Rate of Interest	Amount Discounted	Penalty Rate of Interest	Additional Amount Discounted	Present Value on Date of Valuation
04/08/2016	110,012	01/2016	6.24%	108,243			108,243
07/13/2016	110,012	01/2016	6.24%	106,538			106,538
10/14/2016	110,012	01/2016	6.24%	104,912			104,912
01/12/2017	110,012	01/2016	6.24%	103,353			103,353
09/14/2017	124,187	01/2016	6.24%	112,031			112,031

SUMMARY of PLAN BENEFITS

Plan Effective Date	January 1, 2001. The plan was last restated effective August 1, 2013 and included an unfreezing of the Plan effective August 1, 2014.
Eligibility Requirements	Upon attainment of age 18, and following completion of 5 hours of service in a 5 month period.
Vesting	100% vesting upon earning 5 Years of Vesting Service.
Accrued Benefit Formula	Prior to September 1, 2007: 2% of Contribution Credits: June 1, 2000 through May 31, 2001: $2.00 per week June 1, 2001 through May 31, 2002: $6.00 per week June 1, 2002 through May 31, 2003: $6.00 per week June 1, 2003 through May 31, 2008: $18.00 per week Service credit begins June 1, 2000 and ended effective September 1, 2007. Effective August 1, 2013: 1% of Contribution Credits (0.5% for part-time): Beginning August 1, 2013: $90.00 per week Service credit begins August 1, 2013.
Average Compensation	Average Compensation for all Years of Credited Service.
Credited Service	One Year upon working 1,000 hours in a Plan Year.
Vesting Service	One Year upon working 1,000 hours in a Plan Year.
Normal Retirement Age	Upon attainment of 65 and 5 Years of Service.

SUMMARY of PLAN BENEFITS

Early Retirement	Eligibility: Upon attainment of age 50. Benefit: Participants with 20 years of service who retire after age 62 receive an unreduced pension. For all other participants (including participants with 20 years retiring before age 63), the accrued benefit is reduced 6% per year for each of the first 15 years prior to age 65. Prior to January 1, 2004, a Thirty-And-Out Pension was available.
Disability Retirement	None.
Pre-Retirement Death	Eligibility: Upon earning 5 Years of Service. Benefit: The spouse is eligible for 50% of the benefit that would have been payable, if the Participant had live to Early Retirement Eligibility and elected a 50% Qualified Joint and Survivor Annuity. The benefit is payable upon the Participant's Early Retirement Eligibility date.
Normal Form of Payment	Unless otherwise elected, the benefit payable a participant who has been married at least one year is an actuarially equivalent 50% Joint and Survivor benefit. For unmarried participants, the Normal Form is a single life annuity.
Optional Forms	Married participants may elect a 75% Joint and Survivor.
Changes in Plan Benefits recognized since the last valuation	None.

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2016

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		Money Market Funds:		
*	Morgan Stanley Bank	Money Market Fund	$ 244,597	$ 244,597
	Northern Institutional Funds	Diversified Assets	787	787
		Total Money Market Funds	245,384	245,384
		Exchanged Traded Funds		
	IQ	Real Return ETF	56,142	56,653
	Vanguard	US Total Stock Market Index ETF	229,669	263,275
			285,811	319,928
		Hedge Fund:		
	Pine Grove Asset Management	Pine Grove Alternative Institutional Fund	127,336	120,500
		Mutual Funds:		
	Aim	Investment Fund	134,873	135,251
	Angel Oak	Multi-Strategy Income Fund	113,848	108,338
	Blackstone	Alternative Investment Fund	87,667	87,053
	Fairholme	The Fairholme Fund	227,299	162,826
	First Eagle	Global Fund Class I	220,195	219,605
	Loomis Sayles	Small Capital Value Institutional	115,113	118,178
	Lord Abbett	International Oppportunity F	88,463	83,023
	Natixis	Value Opportunity Fund	83,732	85,653
	PIMCO	Income Fund Class P	117,417	113,642
	Pioneer	Strategic Income Y	93,228	92,598
	Third Avenue	Focused Credit Fund Investor Class	105,086	39,853
		Total Mutual Funds	1,386,921	1,246,020
		Common Stock:		
	Actividades Construction Serv.	917 shares	$ 5,655	$ 5,807
	Adobe Systems Inc.	126 shares	8,607	12,972
	Aegon Nv.	1218 shares	7,758	6,736
	Aercap Holdings NV.	135 shares	5,249	5,617
	Airbus Group. (Netherlands)	574 shares	8,338	9,511
	Aldecco Unsponsored Group	183 shares	4,287	6,000
	Allergan PLC.	62 shares	15,871	13,021
	Alphabet Inc	17 shares	13,176	13,472
	Ambev SA ADR	1101 shares	6,436	5,406
	Apple Inc.	121 shares	11,434	14,014
	Astellas Pharma Inc.	419 shares	6,627	5,832
	Axa Adr	350 shares	8,028	8,854
	Banco Bilbao SA	887 shares	7,924	6,005
	Bhp Billiton Plc.	187 shares	5,098	5,883
	Biogen Inc.	41 shares	12,269	11,627
	Bristol Myers Co.	232 shares	14,807	13,558
	Carlsberg AS	331 shares	5,731	5,724
	Carrefour SA	1167 shares	6,121	5,623
	Celgene Corp.	111 shares	9,482	12,848
	China Mobile Ltd. Adr	157 shares	9,229	8,232
	CK Hutchison Holdings ADR	476 shares	5,957	5,403
	Comcast Corp	2000 shares	11,135	13,810
	CVS Caremark Corp	173 shares	13,959	13,651

SMITH DAIRY PRODUCTS COMPANTY UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2016

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		Common Stock (Continued):		
	Dbs Group Holdings Ltd. Adr	125 shares	$ 5,654	$ 6,001
	Deutsche Post Adr	182 shares	5,535	5,996
	Disney Walt Co.	134 shares	11,608	13,966
	DNB Adr	40 shares	5,598	5,967
	E. On SE Adr	830 shares	7,570	5,865
	Engie	460 shares	6,909	5,880
	Fresenius Medical Care Ag. Adr	142 shares	6,202	5,994
	Gemalto Adr.	22 shares	6,508	6,430
	Gilead Sciences Inc.	173 shares	14,452	12,389
	Hsbc Holdings Adr	218 shares	9,312	8,759
	Intesa Sanpaolo Adr	587 shares	9,100	9,012
	Julius Baer Group Adr	659 shares	5,804	5,865
	Komatsu Ltd.	269 shares	6,136	6,106
	Kon Dsm Nv Adr	376 shares	6,067	5,647
	Koninklijke Phillips Electronics Adr	195 shares	5,837	5,961
	Kraft Heinz Co.	162 shares	13,650	14,146
	Kroger Co.	395 shares	13,517	13,631
	Mastercard Inc.	125 shares	12,128	12,906
	Mazda Motor Comp.	797 shares	6,289	6,533
	Medtronic Plc.	159 shares	13,672	11,326
	Microsoft Corp.	219 shares	13,278	13,609
	Mitsubishi Estate Adr	264 shares	5,945	5,268
	Murata Manufacturing Adr	185 shares	6,151	6,206
	Orange Adr	386 shares	6,292	5,844
	Otsuka Holdings Ltd.	269 shares	4,613	5,873
	Panasonic Corp. Adr	533 shares	5,820	5,436
	Paypal Holdings	326 shares	11,546	12,867
	Roche Holding Ltd. Adr.	311 shares	10,348	8,897
	Royal Dutch Adr	173 shares	8,870	9,408
	Royal Kpn Adr	2041 shares	7,043	6,058
	Schlumerger Ltd.	108 shares	8,338	9,067
	Secom Ltd. Adr	311 shares	5,186	5,698
	Seiko Epson Adr	554 shares	4,441	5,878
	Smith & Nephew Adr	205 shares	6,633	6,166
	Societe Generale Adr	649 shares	5,815	6,400
	Starbucks Corp.	224 shares	13,311	12,436
	Suntory Beverage & Food Adr	260 shares	5,018	5,411
	TJX Cos Inc	174 shares	10,661	13,073
	Total S.A. Adr	184 shares	8,943	9,378
	UnitedHealth Group Inc.	89 shares	12,464	14,244
	Vivendi Adr	268 shares	6,213	5,104
		Total Common Stock	541,655	550,307
			$ 2,587,107	$ 2,482,139

** Indicates Party-in-Interest*

SCHEDULE SB ATTACHMENT

Line 32 - Amortization Bases Used in the Valuation

Plan Name: Smith Dairy Products Company Union Pension Plan
EIN/PN: 34-0536210/006
Valuation Date: January 1, 2016

Original Valuation	Remaining Years	Amortization Type	Outstanding Balance	Current Year Amortization
1/1/2016	7	7 year	509,321	84,152
1/1/2015	6	7 year	24,416	4,569
1/1/2014	5	7 year	266,542	58,027