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

|                |                                                                                                                                                                                                                                                                                                                                                           |           |                                                           |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------------------------------------------------|
| <b>Part II</b> | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                            |           |                                                           |
| <b>1a</b>      | Name of plan<br><u>JOSTENS PENSION PLAN A</u>                                                                                                                                                                                                                                                                                                             | <b>1b</b> | Three-digit plan number (PN) ▶ <u>004</u>                 |
|                |                                                                                                                                                                                                                                                                                                                                                           | <b>1c</b> | Effective date of plan<br><u>07/01/1962</u>               |
| <b>2a</b>      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>JOSTENS INC.</u><br><br><u>3601 MINNESOTA DRIVE - SUITE 400</u><br><u>MINNEAPOLIS, MN 55435</u> | <b>2b</b> | Employer Identification Number (EIN)<br><u>41-0343440</u> |
|                |                                                                                                                                                                                                                                                                                                                                                           | <b>2c</b> | Plan Sponsor's telephone number<br><u>952-830-3300</u>    |
|                |                                                                                                                                                                                                                                                                                                                                                           | <b>2d</b> | Business code (see instructions)<br><u>339900</u>         |

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

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

|                                                                                                                                                                                                    |                                                   |            |                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                                                                                                                   | Filed with authorized/valid electronic signature. | 10/13/2017 | ELIZABETH MOORE                                              |
|                                                                                                                                                                                                    | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                                                                                                                   | Filed with authorized/valid electronic signature. | 10/13/2017 | ELIZABETH MOORE                                              |
|                                                                                                                                                                                                    | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                                                                                                                   |                                                   |            |                                                              |
|                                                                                                                                                                                                    | 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)<br><u>GRANT THORNTON LLP</u><br><br><u>171 N. CLARK ST., SUITE 200</u><br><u>CHICAGO, IL 60601</u> |                                                   |            | Preparer's telephone number<br><u>312-856-0200</u>           |

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

|                                                                                                                                                                                                                   |                                                                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><b>JARDEN CORPORATION EBAC</b><br><br><b>3601 MINNESOTA DRIVE, SUITE 400</b><br><b>MINNEAPOLIS, MN 55435</b>     | <b>3b</b> Administrator's EIN<br><b>30-0615151</b>                |
|                                                                                                                                                                                                                   | <b>3c</b> Administrator's telephone number<br><b>952-830-3300</b> |
|                                                                                                                                                                                                                   |                                                                   |
| <b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:<br><b>a</b> Sponsor's name | <b>4b</b> EIN<br><br><b>4c</b> PN                                 |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                           | <b>5</b> 5945                                                     |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                  |                                                                   |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                            | <b>6a(1)</b> 1200                                                 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                 | <b>6a(2)</b> 1112                                                 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                | <b>6b</b> 3025                                                    |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                | <b>6c</b> 1373                                                    |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                       | <b>6d</b> 5510                                                    |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                        | <b>6e</b> 336                                                     |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                           | <b>6f</b> 5846                                                    |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                   | <b>6g</b>                                                         |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                       | <b>6h</b> 2                                                       |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                               | <b>7</b>                                                          |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br><b>1B 1I</b>                                      |                                                                   |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                       |                                                                   |

|                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> 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)

|                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a Pension Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br><b>(2)</b> <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br><b>(3)</b> <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br><b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br><b>(3)</b> <input type="checkbox"/> <b>0</b> <b>A</b> (Insurance Information)<br><b>(4)</b> <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br><b>(5)</b> <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br><b>(6)</b> <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

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

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

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

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

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

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

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

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

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>JOSTENS PENSION PLAN A</u>                                                                                    | <b>B</b> Three-digit plan number (PN) ▶ <u>004</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>JOSTENS INC.</u>                                           | <b>D</b> Employer Identification Number (EIN)<br><u>41-0343440</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                 |                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                   | <b>Basic Information</b>                                                      |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>                                                                                                                               |                                                                               |
| <b>2</b> Assets:                                                                                                                                                                                                |                                                                               |
| <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b> <u>263679927</u>                                                    |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b> <u>276199731</u>                                                    |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants (2) Vested Funding Target (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                      | <u>3295</u> <u>158511351</u> <u>158511351</u>                                 |
| <b>b</b> For terminated vested participants.....                                                                                                                                                                | <u>1450</u> <u>60750879</u> <u>60750879</u>                                   |
| <b>c</b> For active participants.....                                                                                                                                                                           | <u>1200</u> <u>41282993</u> <u>42514678</u>                                   |
| <b>d</b> Total.....                                                                                                                                                                                             | <u>5945</u> <u>260545223</u> <u>261776908</u>                                 |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                           |                                                                               |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                                                                     |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                                                                     |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b> <u>6.05 %</u>                                                        |
| <b>6</b> Target normal cost.....                                                                                                                                                                                | <b>6</b> <u>3120000</u>                                                       |

**Statement by Enrolled Actuary**

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

|                                                                                             |                                        |
|---------------------------------------------------------------------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                                                            |                                        |
| Signature of actuary                                                                        | <u>09/27/2017</u>                      |
| <u>ADAM GYSELINCK</u>                                                                       | Date                                   |
| Type or print name of actuary                                                               | <u>17-06944</u>                        |
| <u>MERCER</u>                                                                               | Most recent enrollment number          |
| Firm name                                                                                   | <u>813-207-6323</u>                    |
| <u>3031 NORTH ROCKY POINT DRIVE WEST</u><br><u>SUITE 700</u><br><u>TAMPA, FL 33607-5877</u> | Telephone number (including area code) |
| Address of the firm                                                                         |                                        |

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

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

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

| Part II Beginning of Year Carryover and Prefunding Balances |                                                                                                                                                          | (a) Carryover balance | (b) Prefunding balance |
|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| 7                                                           | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                          | 870428                | 0                      |
| 8                                                           | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                       | 0                     | 0                      |
| 9                                                           | Amount remaining (line 7 minus line 8) .....                                                                                                             | 870428                | 0                      |
| 10                                                          | Interest on line 9 using prior year's actual return of <u>-0.27</u> % .....                                                                              | -2350                 | 0                      |
| 11                                                          | Prior year's excess contributions to be added to prefunding balance:                                                                                     |                       |                        |
| a                                                           | Present value of excess contributions (line 38a from prior year) .....                                                                                   |                       | 0                      |
| b(1)                                                        | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.27</u> % ..... |                       | 0                      |
| b(2)                                                        | Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| c                                                           | Total available at beginning of current plan year to add to prefunding balance .....                                                                     |                       | 0                      |
| d                                                           | Portion of (c) to be added to prefunding balance .....                                                                                                   |                       | 0                      |
| 12                                                          | Other reductions in balances due to elections or deemed elections .....                                                                                  | 0                     | 0                      |
| 13                                                          | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                       | 868078                | 0                      |

| Part III Funding Percentages |                                                                                                                                                                  |    |         |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---------|
| 14                           | Funding target attainment percentage .....                                                                                                                       | 14 | 105.17% |
| 15                           | Adjusted funding target attainment percentage .....                                                                                                              | 15 | 105.50% |
| 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 | 106.44% |
| 17                           | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | 17 | %       |

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

|                                                                                                                               |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |
| a Contributions allocated toward unpaid minimum required contributions from prior years .....                                 | 19a 0                                                               |
| b Contributions made to avoid restrictions adjusted to valuation date .....                                                   | 19b 0                                                               |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....              | 19c 0                                                               |
| 20 Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |
| a Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| c If line 20a is "Yes," see instructions and complete the following table as applicable:                                      |                                                                     |
| Liquidity shortfall as of end of quarter of this plan year                                                                    |                                                                     |
| (1) 1st                                                                                                                       | (2) 2nd                                                             |
|                                                                                                                               |                                                                     |
| (3) 3rd                                                                                                                       | (4) 4th                                                             |
|                                                                                                                               |                                                                     |

|                       |                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                    |                       |                       |                       |                                                     |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------------------------------------|
| <b>Part V</b>         | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b>                                                                                                                                                       |                                                                                                                                                                                                                                                    |                       |                       |                       |                                                     |
| <b>21</b>             | Discount rate:                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                    |                       |                       |                       |                                                     |
| <b>a</b>              | Segment rates:                                                                                                                                                                                                                   | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">1st segment:<br/>4.43%</td> <td style="width: 33%;">2nd segment:<br/>5.91%</td> <td style="width: 33%;">3rd segment:<br/>6.65%</td> </tr> </table> | 1st segment:<br>4.43% | 2nd segment:<br>5.91% | 3rd segment:<br>6.65% | <input type="checkbox"/> N/A, full yield curve used |
| 1st segment:<br>4.43% | 2nd segment:<br>5.91%                                                                                                                                                                                                            | 3rd segment:<br>6.65%                                                                                                                                                                                                                              |                       |                       |                       |                                                     |
| <b>b</b>              | Applicable month (enter code) .....                                                                                                                                                                                              | <b>21b</b>                                                                                                                                                                                                                                         | 4                     |                       |                       |                                                     |
| <b>22</b>             | Weighted average retirement age .....                                                                                                                                                                                            | <b>22</b>                                                                                                                                                                                                                                          | 63                    |                       |                       |                                                     |
| <b>23</b>             | Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute                                               |                                                                                                                                                                                                                                                    |                       |                       |                       |                                                     |
| <b>Part VI</b>        | <b>Miscellaneous Items</b>                                                                                                                                                                                                       |                                                                                                                                                                                                                                                    |                       |                       |                       |                                                     |
| <b>24</b>             | Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |                                                                                                                                                                                                                                                    |                       |                       |                       |                                                     |
| <b>25</b>             | Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                      |                                                                                                                                                                                                                                                    |                       |                       |                       |                                                     |
| <b>26</b>             | Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                            |                                                                                                                                                                                                                                                    |                       |                       |                       |                                                     |
| <b>27</b>             | If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....                                                                                                       | <b>27</b>                                                                                                                                                                                                                                          |                       |                       |                       |                                                     |
| <b>Part VII</b>       | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>                                                                                                                                                   |                                                                                                                                                                                                                                                    |                       |                       |                       |                                                     |
| <b>28</b>             | Unpaid minimum required contributions for all prior years .....                                                                                                                                                                  | <b>28</b>                                                                                                                                                                                                                                          | 0                     |                       |                       |                                                     |
| <b>29</b>             | Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) .....                                                                                                       | <b>29</b>                                                                                                                                                                                                                                          | 0                     |                       |                       |                                                     |
| <b>30</b>             | Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                                                                                                                          | <b>30</b>                                                                                                                                                                                                                                          | 0                     |                       |                       |                                                     |
| <b>Part VIII</b>      | <b>Minimum Required Contribution For Current Year</b>                                                                                                                                                                            |                                                                                                                                                                                                                                                    |                       |                       |                       |                                                     |
| <b>31</b>             | Target normal cost and excess assets (see instructions):                                                                                                                                                                         |                                                                                                                                                                                                                                                    |                       |                       |                       |                                                     |
| <b>a</b>              | Target normal cost (line 6) .....                                                                                                                                                                                                | <b>31a</b>                                                                                                                                                                                                                                         | 3120000               |                       |                       |                                                     |
| <b>b</b>              | Excess assets, if applicable, but not greater than line 31a .....                                                                                                                                                                | <b>31b</b>                                                                                                                                                                                                                                         | 3120000               |                       |                       |                                                     |
| <b>32</b>             | Amortization installments:                                                                                                                                                                                                       | Outstanding Balance                                                                                                                                                                                                                                | Installment           |                       |                       |                                                     |
| <b>a</b>              | Net shortfall amortization installment .....                                                                                                                                                                                     | 0                                                                                                                                                                                                                                                  | 0                     |                       |                       |                                                     |
| <b>b</b>              | Waiver amortization installment .....                                                                                                                                                                                            | 0                                                                                                                                                                                                                                                  | 0                     |                       |                       |                                                     |
| <b>33</b>             | If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....                                                       | <b>33</b>                                                                                                                                                                                                                                          |                       |                       |                       |                                                     |
| <b>34</b>             | Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....                                                                                                               | <b>34</b>                                                                                                                                                                                                                                          | 0                     |                       |                       |                                                     |
|                       | Carryover balance                                                                                                                                                                                                                | Prefunding balance                                                                                                                                                                                                                                 | Total balance         |                       |                       |                                                     |
| <b>35</b>             | Balances elected for use to offset funding requirement .....                                                                                                                                                                     |                                                                                                                                                                                                                                                    | 0                     |                       |                       |                                                     |
| <b>36</b>             | Additional cash requirement (line 34 minus line 35) .....                                                                                                                                                                        | <b>36</b>                                                                                                                                                                                                                                          | 0                     |                       |                       |                                                     |
| <b>37</b>             | Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                                                                        | <b>37</b>                                                                                                                                                                                                                                          | 0                     |                       |                       |                                                     |
| <b>38</b>             | Present value of excess contributions for current year (see instructions)                                                                                                                                                        |                                                                                                                                                                                                                                                    |                       |                       |                       |                                                     |
| <b>a</b>              | Total (excess, if any, of line 37 over line 36) .....                                                                                                                                                                            | <b>38a</b>                                                                                                                                                                                                                                         | 0                     |                       |                       |                                                     |
| <b>b</b>              | Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                                                                     | <b>38b</b>                                                                                                                                                                                                                                         |                       |                       |                       |                                                     |
| <b>39</b>             | Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                                                                            | <b>39</b>                                                                                                                                                                                                                                          | 0                     |                       |                       |                                                     |
| <b>40</b>             | Unpaid minimum required contributions for all years .....                                                                                                                                                                        | <b>40</b>                                                                                                                                                                                                                                          | 0                     |                       |                       |                                                     |
| <b>Part IX</b>        | <b>Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)</b>                                                                                                                                                |                                                                                                                                                                                                                                                    |                       |                       |                       |                                                     |
| <b>41</b>             | If an election was made to use PRA 2010 funding relief for this plan:                                                                                                                                                            |                                                                                                                                                                                                                                                    |                       |                       |                       |                                                     |
| <b>a</b>              | Schedule elected .....                                                                                                                                                                                                           | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                                                                                                                                                          |                       |                       |                       |                                                     |
| <b>b</b>              | Eligible plan year(s) for which the election in line 41a was made .....                                                                                                                                                          | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011                                                                                                                            |                       |                       |                       |                                                     |
| <b>42</b>             | Amount of acceleration adjustment .....                                                                                                                                                                                          | <b>42</b>                                                                                                                                                                                                                                          |                       |                       |                       |                                                     |
| <b>43</b>             | Excess installment acceleration amount to be carried over to future plan years .....                                                                                                                                             | <b>43</b>                                                                                                                                                                                                                                          |                       |                       |                       |                                                     |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                                           |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2016</b>                                                 |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b>              |
| For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016                                                                                                                                |                                                                                                                                                                                                                        |                                                             |
| <b>A</b> Name of plan<br>JOSTENS PENSION PLAN A                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>B</b> Three-digit plan number (PN) ▶ 004                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>JOSTENS INC.                                                                                                                                             |                                                                                                                                                                                                                        | <b>D</b> Employer Identification Number (EIN)<br>41-0343440 |

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

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

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

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

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

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

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

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

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

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

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

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

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**(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)

SEI PRIVATE TRUST CO.

23-3060382

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28 51                         | NONE                                                                                                     | 1607852                                                                       | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

MERCER

20-2020334

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 11 50                         | NONE                                                                                                     | 126485                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

TOWERS WATSON

53-0181291

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 11 50                         | NONE                                                                                                     | 80228                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

VISANT CORPORATION

90-0207875

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 14 50                         | EMPLOYER                                                                                                 | 72191                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

GRANT THORNTON, LLP

36-6055558

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 10 50                         | NONE                                                                                                     | 24163                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

FOX ROTHSCHILD

22-2252888

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 29 50                         | NONE                                                                                                     | 6023                                                                          | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

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

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

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

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

|                 |                                                                                                                                 |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------|
| <b>Part III</b> | <b>Termination Information on Accountants and Enrolled Actuaries (see instructions)</b><br>(complete as many entries as needed) |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------|

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2016</div><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

|                                                                                             |                                                                            |            |
|---------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>JOSTENS PENSION PLAN A</u>                                      | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> | <u>004</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>JOSTENS INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>41-0343440</u>         |            |

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

|                                                                                           |                               |                                                                                                                     |
|-------------------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEI STRUCTURED CREDIT COLL FND</u>      |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>                |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>75-3251893-024</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>40627794</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEI CORE PROPERTY COLLECTIVE INV TR</u> |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>                |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>27-3224429-045</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>42258260</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                           | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                           | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                           | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                           | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                           | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |

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

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

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

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

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

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u> |                                                                    |            |
| <b>A</b> Name of plan<br><u>JOSTENS PENSION PLAN A</u>                                                   | <b>B</b> Three-digit plan number (PN) ►                            | <u>004</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>JOSTENS INC.</u>                     | <b>D</b> Employer Identification Number (EIN)<br><u>41-0343440</u> |            |

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

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

| Assets                                                                                            |                 | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                            | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    | 105547                | 127518          |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....   | <b>1c(1)</b>    | 3296                  | 3371            |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common.....                                                                            | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property).....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans.....                                                                 | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    | 89133009              | 82886054        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities.....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   | 174438075             | 190013839       |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                           | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 263679927             | 273030782       |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 263679927 | 273030782 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a</b> <b>Contributions:</b>                                                                             |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> |            |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 0         |
| <b>b</b> <b>Earnings on investments:</b>                                                                   |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 418        |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 418       |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 4601164    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 4601164   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | 0         |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                             | 2b(6)  |            | 11253044  |
| (7) Net investment gain (loss) from pooled separate accounts .....                             | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                     | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                           | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            | 13972619  |
| c Other income.....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 29827245  |

**Expenses**

|                                                                                      |       |          |          |
|--------------------------------------------------------------------------------------|-------|----------|----------|
| e Benefit payment and payments to provide benefits:                                  |       |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1) | 16604261 |          |
| (2) To insurance carriers for the provision of benefits .....                        | 2e(2) |          |          |
| (3) Other .....                                                                      | 2e(3) |          |          |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                         | 2e(4) |          | 16604261 |
| f Corrective distributions (see instructions) .....                                  | 2f    |          |          |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g    |          |          |
| h Interest expense.....                                                              | 2h    |          |          |
| i Administrative expenses: (1) Professional fees.....                                | 2i(1) | 239314   |          |
| (2) Contract administrator fees.....                                                 | 2i(2) |          |          |
| (3) Investment advisory and management fees.....                                     | 2i(3) | 1607852  |          |
| (4) Other .....                                                                      | 2i(4) | 2024963  |          |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                  | 2i(5) |          | 3872129  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |          | 20476390 |

**Net Income and Reconciliation**

|                                                          |       |  |         |
|----------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 9350855 |
| 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: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

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

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

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☒ Yes ☐ No ☐ Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 3998225. (See instructions.)

## Part V Trust Information

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

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

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

|                                                                                      |                                                                    |
|--------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>JOSTENS PENSION PLAN A</u>                               | <b>B</b> Three-digit plan number (PN) ▶<br><u>004</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>JOSTENS INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>41-0343440</u> |

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

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

|                                                                                                                                                                                                                                                                    |          |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions .....                                                                                                                             | <b>1</b> | <u>0</u> |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): <u>23-3060382</u> |          |          |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                   | <b>3</b> | <u>5</u> |

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

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

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

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

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

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

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

Schedule R (Form 5500) 2016  
v. 160205

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

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

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

|           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>18</b> | If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>19</b> | If the total number of participants is 1,000 or more, complete lines (a) through (c)<br><b>a</b> Enter the percentage of plan assets held as:<br>Stock: <u>52.0</u> % Investment-Grade Debt: <u>4.0</u> % High-Yield Debt: <u>22.0</u> % Real Estate: <u>21.0</u> % Other: <u>1.0</u> %<br><b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br><input type="checkbox"/> 0-3 years <input checked="" type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more<br><b>c</b> What duration measure was used to calculate line 19(b)?<br><input checked="" type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify): |

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

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



Financial Statements and Report of Independent  
Certified Public Accountants

**Jostens Pension Plan “A”**

December 31, 2016 and 2015

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## **Report of Independent Certified Public Accountants**

Plan Sponsor  
Jostens Pension Plan "A"

Grant Thornton LLP  
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Minneapolis, MN 55402-1434  
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### **Report on the financial statements**

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

#### **Auditor's 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 certified information described in Note C, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of December 31, 2016 and 2015, and for the years then ended, stating that the certified information provided to the Plan administrator is complete and accurate.

Disclaimer of opinion

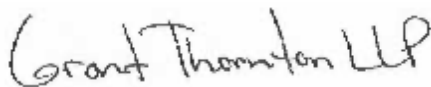
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Supplementary information

The supplemental schedule of assets (held at end of year) as of December 31, 2016 and the supplemental schedule of reportable transactions for the year ended December 31, 2016 are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the 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 certified information described in Note C, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in dark ink that reads "Grant Thornton LLP". The signature is written in a cursive, flowing style.

Minneapolis, Minnesota

October 6, 2017

## **FINANCIAL STATEMENTS**

**Jostens Pension Plan “A”**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**As of December 31,**

|                                   | <u>2016</u>           | <u>2015</u>           |
|-----------------------------------|-----------------------|-----------------------|
| ASSETS                            |                       |                       |
| Investments, at fair value        |                       |                       |
| Money market account              | \$ 3,371              | \$ 3,296              |
| Mutual funds                      | 190,013,839           | 174,438,075           |
| Collective trust funds            | <u>82,886,054</u>     | <u>89,133,009</u>     |
| Total investments, at fair value  | 272,903,264           | 263,574,380           |
| Accrued income                    | <u>127,518</u>        | <u>105,547</u>        |
| NET ASSETS AVAILABLE FOR BENEFITS | <u>\$ 273,030,782</u> | <u>\$ 263,679,927</u> |

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

**Jostens Pension Plan “A”**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**For the years ended December 31,**

|                                                              | <u>2016</u>           | <u>2015</u>           |
|--------------------------------------------------------------|-----------------------|-----------------------|
| ADDITIONS                                                    |                       |                       |
| Investment income (loss)                                     |                       |                       |
| Net appreciation (depreciation) in fair value of investments | \$ 25,225,663         | \$ (3,423,904)        |
| Interest and dividend income                                 | 4,601,582             | 4,382,288             |
| Other income                                                 | <u>-</u>              | <u>53,295</u>         |
| Net investment income                                        | <u>29,827,245</u>     | <u>1,011,679</u>      |
| DEDUCTIONS                                                   |                       |                       |
| Benefit payments to participants or beneficiaries            | 16,604,261            | 16,174,689            |
| Administrative expenses                                      | <u>3,872,129</u>      | <u>3,305,609</u>      |
| Total deductions                                             | <u>20,476,390</u>     | <u>19,480,298</u>     |
| Net increase (decrease)                                      | 9,350,855             | (18,468,619)          |
| NET ASSETS AVAILABLE FOR BENEFITS                            |                       |                       |
| Beginning of year                                            | <u>263,679,927</u>    | <u>282,148,546</u>    |
| End of year                                                  | <u>\$ 273,030,782</u> | <u>\$ 263,679,927</u> |

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

## **Jostens Pension Plan “A”**

### **NOTES TO FINANCIAL STATEMENTS**

**December 31, 2016 and 2015**

#### **NOTE A – PLAN DESCRIPTION**

Jostens Pension Plan “A” (the Plan) consists of four separate subcomponent plans: Jostens Pension Plan A, Jostens Pension Plan C, Jostens Pension Plan D and the Pension Plan for Employees of The Lehigh Press, LLC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Jostens Pension Plan A is a non-contributory defined benefit pension plan that covers substantially all employees located in Owatonna, Minnesota of Jostens, Inc. (the Company and Plan Sponsor) who are compensated on an hourly basis and represented by a union for collective bargaining purposes, which has entered into an agreement for coverage under this Plan.

Effective November 2, 2015, Visant Holding Corp., the parent company of Jostens, Inc. and other entities comprising the Jostens business was acquired by Jarden Corporation. Effective April 15, 2016, Jarden Corporation was acquired by Newell Brands, Inc. The Jarden Corporation Employee Benefits Administration Committee is the Plan administrator.

Jostens Pension Plan C is a non-contributory defined benefit pension plan, which covers substantially all employees of Jostens, Inc. who are compensated on an hourly basis, and are not represented by a union for collective bargaining purposes. Pension Plan C was merged into Pension Plan A on December 31, 2011.

Jostens Pension Plan D is also a non-contributory defined benefit pension plan, which covers substantially all salaried and fluctuating work week employees of the Company. Pension Plan D was merged into Pension Plan C on December 31, 2008.

The Lehigh Pension Plan is a non-contributory defined benefit pension plan, which covers substantially all employees of The Lehigh Press, LLC. (Lehigh) except those covered by collective bargaining agreements. The Lehigh Pension Plan was merged into Pension Plan C on December 31, 2004.

Effective January 1, 2007, compensation, normal retirement benefits, and disability retirement benefits under the Lehigh Pension Plan were amended for Lehigh salaried exempt and office clerical employees. No participant shall accrue any additional benefits under the Plan after December 31, 2006. Service after December 31, 2006 shall be disregarded in determining average annual compensation. Effective March 1, 2008, compensation under the Plan was amended to exclude severance pay.

On December 4, 2007, the Company announced the closing of its Attleboro, Massachusetts facility on or about February 8, 2008. Employees whose employment was terminated after December 4, 2007 in connection with the closing of the facility became entitled to receive a vested pension, with regards to the number of years of vesting service.

The Plan was amended effective June 26, 2008 to grant full vesting to those participants impacted by the closing of the Lehigh Lithography Plant.

The pension benefits of the sub-plans after giving effect to the merger of sub plans C, D and Lehigh with A are based on the respective benefit terms and provisions (including the formula to determine the accrued benefit) in effect under each of the separate plans immediately prior to the merger of the plans. Accordingly, the benefits for eligible employees of sub-plans C, D and Lehigh are based on the terms and provisions of sub-plans C, D and Lehigh immediately prior to the merger.

## **Jostens Pension Plan “A”**

### **NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2016 and 2015**

#### **NOTE A – PLAN DESCRIPTION – Continued**

Effective September 19, 2014, the Plan was amended to allow for benefits payable within a lump sum window to eligible participants.

During 2015 the Plan changed actuaries from Willis Towers Watson to Mercer. Willis Towers Watson prepared the December 31, 2014 actuarial valuation and Mercer prepared the December 31, 2015 actuarial valuation.

Participants should refer to the Plan documents for complete information regarding the Plan’s definitions, benefits, eligibility and other matters.

#### Eligibility

Employees are eligible to participate in the Plan if they meet certain requirements, including being a full- or part-time employee paid on an hourly-wage rate basis, being at least age 20, having completed nine months of employment, and being represented by the International Association of Machinists and Aerospace Workers Union. The Plan was closed to new hires effective July 1, 2008.

Employees are eligible to participate in the Jostens Pension Plan C if they meet certain requirements, including being hired prior to January 1, 2006, being paid on an hourly wage rate basis, being at least 21, having completed one year of eligibility service and not being represented by a union for collective bargaining purposes or employed by the photo division.

Employees are eligible to participate in Jostens Pension Plan D if they meet certain requirements, including being a salaried employee hired prior to January 1, 2006, being at least 21, and having completed one year of eligibility service.

Under the Lehigh Pension Plan, employees become eligible upon reaching age 21 and completion of 1,000 hours of service.

Effective January 1, 2007, the eligibility provisions of the Lehigh plan document was amended to exclude employees whose hire date is after December 31, 2006.

#### Pension Benefits

Jostens Pension Plan A pension benefits are determined by multiplying years of benefit service by the benefit level in effect on the date of retirement or termination. Monthly benefit level for the Plan is \$22.50. Effective January 1, 2014, a participant’s years of benefit service was frozen as of December 31, 2013 and covered hours of service is not credited for any periods after December 31, 2013.

## **Jostens Pension Plan “A”**

### **NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2016 and 2015**

#### **NOTE A – PLAN DESCRIPTION – Continued**

Jostens Pension Plan C benefits are determined by multiplying years of benefit service by the benefit level in effect on the date of retirement or termination. The benefit level has been \$17.00 since January 1, 1999. Effective January 1, 2013, a participant's years of benefit service under the Plan C document was frozen as of December 31, 2012 and covered hours of service is not credited for any periods after December 31, 2012.

Generally, Lehigh Pension Plan annual benefits are equal to 1% of the highest average annual compensation multiplied by benefit service as of December 31, 1998 plus 1.1% of the highest average annual compensation multiplied by the benefit service after December 31, 1998. Prior to January 1, 1999, annual benefits under the Plan were generally equal to 0.6% of the participant's highest average annual compensation in excess of \$6,000 for each year of credited service up to 35 years after January 1, 1976. Certain employees are also entitled to an additional benefit for service prior to January 1, 1976 under a prior plan. Reference should be made to both plans for further information.

The Lehigh Pension Plan permits early retirement upon attainment of age 55 and the completion of 10 years of credited service. Benefits for unmarried participants are payable monthly for life with 120 payments guaranteed and benefits for married participants are payable in the form of a qualified joint- and 100% survivor annuity.

Employees are entitled to receive a percentage of their accrued benefit as follows:

| <u>Years of credited service</u> | <u>Percentage</u> |
|----------------------------------|-------------------|
| Less than 5 years                | 0%                |
| 5 or more years                  | 100%              |

Effective January 1, 2006, for Jostens Pension Plan D, a definition for “Annual Salary” was added for retirement benefits accrued on or after January 1, 2006. The formula for determining Normal Retirement Pension benefits was changed for years of benefit service accrued on or after January 1, 2006 to be an amount equal to 1% of the participants' annual salary for all plan years credited with a full or partial year of benefit service, participants cease to accrue benefits after the date of transfer to an affiliated company that does not participate in the Plan, benefit provisions were established for participants who had reached age 45 and completed at least 15 years of vesting service as a covered employee as of December 31, 2005, the pension calculation was amended for employees becoming totally disabled so that if disability occurred prior to January 1, 2006 the benefit would be determined using average annual salary while annual salary will be used if the disability occurred on or after January 1, 2006.

Plan D pension benefits are determined by a percentage of an employee's average annual salary multiplied by years of benefit service and 1% of an employee's annual salary for each year of service on or after January 1, 2006. Effective January 1, 2013, no participant shall accrue an additional benefit under the Plan D document after December 31, 2012. Service after December 31, 2012 shall be disregarded in determining years of benefit service. Effective January 1, 2013, compensation under the Plan was amended to exclude remuneration in determining average annual salary after December 31, 2012.

## **Jostens Pension Plan “A”**

### **NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2016 and 2015**

#### **NOTE A – PLAN DESCRIPTION – Continued**

##### Vesting Service

Vesting service determines when employees have a right to a benefit. Employees are credited with one year of vesting service for each calendar year during which they earned at least 1,000 hours of service and are fully vested after five years of service.

For Plan C, employees are credited with one year of vesting service for each calendar year during which they earn at least 1,000 hours of service.

For Plan D, employees become fully vested after completing five years of vesting service or retire at age 65, regardless of vesting service.

For the Lehigh Pension Plan, employees are credited with one year of vesting service for each calendar year during which they earn at least 1,000 hours of service.

##### Benefit Service

Benefit service is used to determine the amount of an employee's pension benefit. Employees are credited with benefit service based on the number of hours of service provided each calendar year as a union employee.

For Plan C, employees are credited with benefit service based on the number of hours of service earned each calendar year.

For Plan D, employees are credited with one day of benefit service for each day they are a salaried employee of the Company.

For the Lehigh Pension Plan, employees are credited with one year of benefit service for each calendar year during which they earn at least 1,000 hours of service. However, in the first and last plan years of service only, the employee shall accrue a partial year (to the nearest month) of credited service determined by the ratio of actual hours of service credited to regular weekly scheduled hours of service multiplied by 52.

##### Contributions

The Company has been contributing such amounts as determined by the actuary that, together with the principal and accumulated earnings of the individual Plan trust, will afford participants the benefits specified by the Plan. There are no participant contributions to the Plan. Company contributions are made in amounts sufficient to fund the Plan's current service costs and to fund the unfunded past service cost plus interest thereon over a period of 30 years. There were no contributions made for the year ended December 31, 2016 and 2015. The Plan has met its ERISA minimum funding requirements.

## **Jostens Pension Plan “A”**

### **NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2016 and 2015**

#### **NOTE A – PLAN DESCRIPTION – Continued**

##### 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 that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. 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 B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

##### Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

## **Jostens Pension Plan “A”**

### **NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2016 and 2015**

#### **NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

##### Investments

Mutual fund investments are stated at fair value, as determined by the trustee, based on quoted market prices. 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 investments in collective trusts are valued at net asset value (NAV) as a practical expedient to fair value. The Plan may also hold cash equivalents which are invested in a short-term investment fund and carried at fair value. See Note D for a discussion of fair value measurements.

##### Interest and Dividends

Purchases and sales are recorded on a trade date basis. Interest income is recorded as earned on an accrual basis, and dividend income is recorded on the ex-dividend date.

##### Net Appreciation (Depreciation) in Fair Value of Investments

Net appreciation (depreciation) in the fair value of investments represents the net realized gains or losses and the net unrealized appreciation (depreciation) of investments. Realized gains or losses are the difference between the proceeds received and either the cost of the investment sold, determined on a first-in, first-out basis, or the fair value at the end of the previous year, whichever is applicable. Unrealized appreciation (depreciation) is the change in the difference between fair value and the cost of investments or the fair value at the end of the previous year, whichever is applicable.

##### Benefits Paid to Participants or Beneficiaries

Benefits paid to participants or beneficiaries are recorded by the Plan when paid.

##### Administrative Expenses

The Plan pays certain administrative expenses. In addition, the Company pays for certain other administrative expenses and performs certain services on behalf of the Plan for which the Company is reimbursed.

##### Risks and Uncertainties

The Plan invests in various combinations of equities, bonds and fixed income securities, and other investment instruments. Such investments 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 investments 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.

## **Jostens Pension Plan “A”**

### **NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2016 and 2015**

#### **NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee compensation and 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 estimations and assumptions in the near term would be material to the financial statements.

##### Use of Estimates

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

##### Subsequent Events

The Plan evaluated its December 31, 2016 financial statements for subsequent events through October 6, 2017, the date the financial statements were available to be issued. The Plan is not aware of any subsequent events, which would require recognition or disclosure in the financial statements.

#### **NOTE C – TRUSTEE CERTIFICATIONS**

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, SEI Private Trust Company, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments and accrued income, as shown in the statements of net assets available for benefits, as of December 31, 2016 and 2015.
- Investment income (loss), as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2016 and 2015.
- Schedule H, line 4(i) – Schedule of assets (held at end of year) as of December 31, 2016.
- Schedule H, Line 4(j) – Schedule of reportable transactions for the year ended December 31, 2016.

## Jostens Pension Plan “A”

### NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2016 and 2015

#### NOTE D – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Standards Codification (ASC) 820-10, *Fair Value Measurements*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820-10 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 to the valuation methodology include:
- 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 value measurement.

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

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

*Money market account:* Short term money market instruments are valued at cost, which approximates fair value based on quoted market prices available on an active market.

*Mutual funds:* Valued at the net asset value (NAV) of shares held by the Plan at year end based on quoted market prices.

*Collective trust funds:* The investments in collective trusts are valued at NAV as a practical expedient to fair value. The underlying investments are priced based upon valuations provided by independent, third party pricing agents using their proprietary valuation methodology. The third-party pricing agents may value Structured Credit Investments at an evaluated bid price by employing methodologies that utilize actual market transactions, broker-supplied valuations, or other methodologies designed to identify the market value for such securities. Such methodologies generally consider such factors as security prices, yields, maturities, call features, ratings and developments relating to specific securities in arriving at valuations.

**Jostens Pension Plan “A”**

**NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2016 and 2015**

**NOTE D – FAIR VALUE MEASUREMENTS – Continued**

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

The following table sets forth by level, within the fair value hierarchy, the Plan’s investments at fair value as of December 31:

| 2016                                     |                      |                |                |                      |
|------------------------------------------|----------------------|----------------|----------------|----------------------|
|                                          | <u>Level 1</u>       | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>         |
| Money market                             | \$ 3,371             | \$ -           | \$ -           | \$ 3,371             |
| Mutual funds                             | <u>190,013,838</u>   | <u>-</u>       | <u>-</u>       | <u>190,013,839</u>   |
| Total assets in the fair value hierarchy | <u>\$190,017,219</u> | <u>\$ -</u>    | <u>\$ -</u>    | 190,017,210          |
| Investments measured at NAV              |                      |                |                | <u>82,886,054</u>    |
| Investments at fair value                |                      |                |                | <u>\$272,903,264</u> |

| 2015                                     |                      |                |                |                      |
|------------------------------------------|----------------------|----------------|----------------|----------------------|
|                                          | <u>Level 1</u>       | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>         |
| Money market                             | \$ 3,296             | \$ -           | \$ -           | \$ 3,296             |
| Mutual funds                             | <u>174,438,075</u>   | <u>-</u>       | <u>-</u>       | <u>174,438,075</u>   |
| Total assets in the fair value hierarchy | <u>\$174,441,371</u> | <u>\$ -</u>    | <u>\$ -</u>    | 174,441,371          |
| Investments measured at NAV              |                      |                |                | <u>89,133,009</u>    |
| Investments at fair value                |                      |                |                | <u>\$263,574,380</u> |

## Jostens Pension Plan “A”

### NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2016 and 2015

#### NOTE D – FAIR VALUE MEASUREMENTS – Continued

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2016 and 2015:

| <u>Investment type</u>                          | <u>Fair value</u> | <u>Unfunded commitments</u> | <u>Redemption frequency</u> | <u>Redemption notice period</u> |
|-------------------------------------------------|-------------------|-----------------------------|-----------------------------|---------------------------------|
| Structured Credit Collective Trust Fund – 2016  | \$40,627,794      | \$ -                        | Quarterly                   | 65 days prior to quarter end    |
| Core Property Collective Investment Fund – 2016 | 42,258,260        | -                           | Quarterly                   | 65 days prior to quarter end    |
| Structured Credit Collective Trust Fund – 2015  | \$34,284,543      | \$ -                        | Quarterly                   | 65 days prior to quarter end    |
| Core Property Collective Investment Fund – 2015 | 54,848,466        | -                           | Quarterly                   | 65 days prior to quarter end    |

#### NOTE E – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

Accumulated plan benefits are those future benefit payments attributable to pension benefit obligations for employees’ service rendered to the benefit information date. Accumulated plan benefit obligations include benefits expected to be paid to (a) retired or terminated employees and their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries.

The accumulated plan benefit information as of December 31, 2015 is as follows:

|                                                      | <u>December 31,</u><br><u>2015</u> |
|------------------------------------------------------|------------------------------------|
| Actuarial present value of accumulated plan benefits |                                    |
| Vested benefits                                      |                                    |
| Participants currently receiving payments            | \$140,029,507                      |
| Other vested benefits                                | <u>80,468,516</u>                  |
| Total vested benefits                                | 220,498,023                        |
| Non-vested benefits                                  | <u>1,111,178</u>                   |
|                                                      | <u>\$221,609,201</u>               |

**Jostens Pension Plan “A”**

**NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2016 and 2015**

**NOTE E – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS –**  
Continued

The change in actuarial present value of accumulated plan benefits is as follows:

|                                                                           | <u>December 31,</u><br><u>2015</u> |
|---------------------------------------------------------------------------|------------------------------------|
| Actuarial present value of accumulated plan benefits at beginning of year | \$211,933,840                      |
| Increase (decrease) during the year attributable to:                      |                                    |
| Benefit distributions to participants                                     | (16,174,689)                       |
| Decrease in discount period                                               | 17,269,667                         |
| Assumption changes                                                        | 7,366,374                          |
| Actuarial losses                                                          | <u>1,214,009</u>                   |
| Net increase                                                              | <u>9,675,361</u>                   |
| Actuarial present value of accumulated plan benefits at end of year       | <u>\$221,609,201</u>               |

The significant assumptions underlying the actuarial computations are as follows:

|                       |                                        |
|-----------------------|----------------------------------------|
| Actuarial cost method | Unit Credit Cost Method                |
| Assumed discount rate | 8.25% in 2016 and 8.50% 2015           |
| Mortality basis       | 2016: MP2015 aggregate mortality table |
|                       | 2015: MP2014 aggregate mortality table |

| Representative termination rates | <u>Attained Age</u> | <u>Rate</u> |
|----------------------------------|---------------------|-------------|
|                                  | Under 25            | 20.0%       |
|                                  | 25-29               | 15.0        |
|                                  | 30-34               | 15.0        |
|                                  | 35-39               | 10.0        |
|                                  | 40-44               | 10.0        |
|                                  | 45-49               | 10.0        |
|                                  | 50-54               | 10.0        |
|                                  | 55-59               | 10.0        |
|                                  | 60-64               | 10.0        |
|                                  | 65 and over         | 0.0         |

**Jostens Pension Plan “A”**

**NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2016 and 2015**

**NOTE E – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS –**  
Continued

Retirement age

Retirements were assumed to occur at the following rate at the attained ages:

| <u>Attained Age</u> | <u>Rate</u> |
|---------------------|-------------|
| 55–56               | 4%          |
| 57                  | 5           |
| 58-59               | 6           |
| 60-61               | 7           |
| 62                  | 11          |
| 63-64               | 14          |
| 65                  | 18          |
| 66-68               | 21          |
| 69                  | 35          |
| 70 and over         | 100         |

Spouse's benefit eligibility

70% of all male active and terminated employees are married to an eligible spouse, and wives are assumed to be two years younger than husbands.

For the December 31, 2015 valuation, the Plan assumption changes related to the following: (1) the discount rate was reduced from 8.50% to 8.25%; (2) the mortality assumption was updated from the RP2014 aggregate mortality table reflecting a fully generational projection scale MP2014 to MP2015; (3) disability incidence and disability mortality assumptions were added to better reflect the plan benefit provided upon disability.

**NOTE F – INCOME TAX STATUS**

The Internal Revenue Service has determined and informed the Company by a letter dated May 11, 2017 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

**Jostens Pension Plan “A”**

**NOTES TO FINANCIAL STATEMENTS – CONTINUED**

**December 31, 2016 and 2015**

**NOTE F – INCOME TAX STATUS - Continued**

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 organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2016 and 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE G – RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS**

The trustee is authorized under contract provisions or by ERISA regulations providing an administrative or statutory exemption to invest in funds under its control. Transactions resulting in plan assets being transferred to or used by a related party are prohibited under the Pension Reform Act (the Act) unless a specific exemption exists. The trustee is a party in interest as defined by the Act as a result of its investing plan assets in its investment funds. However, such transactions are exempt under Section 408(b)(8) and are not prohibited by the Act.

The Company has been designated as the Plan Sponsor. The Company charged the Plan \$72,191 in 2016 and \$69,101 in 2015 for reimbursement of the Company's expenses associated with administering the Plan.

## **SUPPLEMENTARY INFORMATION**

**Jostens Pension Plan "A"**

**EIN 41-0343440**

**Plan No.: 004**

**SCHEDULE H – LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**December 31, 2016**

| (a)                             | (b) Identity of issuer        | (c) Description of investment         | (d) Cost              | (e) Current value     |
|---------------------------------|-------------------------------|---------------------------------------|-----------------------|-----------------------|
|                                 | <u>Money market account</u>   |                                       |                       |                       |
| *                               | SEI Private Trust Company     | Prime Obligation Fund                 | \$ 3,371              | \$ 3,371              |
|                                 | <u>Mutual funds</u>           |                                       |                       |                       |
| *                               | SEI Private Trust Company     | SEI Dynamic Asset Allocation Fund     | 17,482,341            | 22,073,571            |
| *                               | SEI Private Trust Company     | SEI Large-Cap Disciplined Equity Fund | 44,376,362            | 47,479,247            |
| *                               | SEI Private Trust Company     | SEI Small/Mid-Cap Equity Fund         | 23,251,391            | 23,602,450            |
| *                               | SEI Private Trust Company     | SEI World Equity Ex-US Fund           | 44,331,237            | 42,153,512            |
| *                               | SEI Private Trust Company     | SEI Emerging Market Debt Fund         | 21,543,521            | 20,479,987            |
| *                               | SEI Private Trust Company     | SEI High Yield Bond Fund              | 21,234,344            | 21,031,394            |
| *                               | SEI Private Trust Company     | SIIT Emerging Market EQ-A             | 12,619,815            | 13,193,677            |
|                                 | <u>Collective trust funds</u> |                                       |                       |                       |
| *                               | SEI Private Trust Company     | SEI Core Property Collective          | 29,598,856            | 42,258,260            |
| *                               | SEI Private Trust Company     | SEI Structured Credit Collective Fund | <u>24,700,000</u>     | <u>40,627,794</u>     |
| (*) Denotes a party-in-interest |                               |                                       | \$ <u>239,141,239</u> | \$ <u>272,903,264</u> |

Jostens Pension Plan “A”

EIN 41-0343440  
Plan No.: 004

SCHEDULE H – LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2016

|                                                                                      |                              | Purchases                 |                       | Sales                     |                      |                      | (h) Current value<br>of asset on<br>transaction<br>date | (i) Net gain<br>on sales |
|--------------------------------------------------------------------------------------|------------------------------|---------------------------|-----------------------|---------------------------|----------------------|----------------------|---------------------------------------------------------|--------------------------|
| (a) Identity of party involved                                                       | (b) Description of asset     | Number of<br>transactions | (c) Purchase<br>price | Number of<br>transactions | (d) Selling<br>price | (g) Cost of<br>asset |                                                         |                          |
| <b><u>Category (i) – Single transactions excess of 5% of Plan Assets</u></b>         |                              |                           |                       |                           |                      |                      |                                                         |                          |
| SEI Private Trust Company                                                            | Prime Obligation Fund        | -                         | -                     | 1                         | \$ 17,500,000        | \$ 17,500,000        | \$ 17,500,000                                           | \$ -                     |
| SEI Private Trust Company                                                            | Prime Obligation Fund        | 1                         | \$ 17,504,868         | -                         | -                    | 17,504,868           | 17,504,868                                              | -                        |
| SEI Private Trust Company                                                            | SEI Core Property Collective | -                         | -                     | 1                         | 17,500,000           | 12,829,144           | 17,500,000                                              | 4,670,856                |
| <b><u>Category (iii) – Series of transactions in excess of 5% of Plan Assets</u></b> |                              |                           |                       |                           |                      |                      |                                                         |                          |
| SEI Private Trust Company                                                            | SEI Core Property Collective | -                         | -                     | 1                         | 17,500,000           | 12,829,144           | 17,500,000                                              | 4,670,856                |

There were no category (ii) and (iv) reportable transactions during the year ended December 31, 2016



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**Schedule SB, line 26 — Schedule of Active Participant Data**

| Attained age | Under 1 | 1–4 | 5–9         | 10–14       | 15–19       | 20–24       | 25–29        | 30–34       | 35–39        | 40 & up |
|--------------|---------|-----|-------------|-------------|-------------|-------------|--------------|-------------|--------------|---------|
| Under 25     |         |     |             |             |             |             |              |             |              |         |
| 25–29        |         |     | 2           |             |             |             |              |             |              |         |
| 30–34        |         | 5   | 25<br>1,615 | 6           |             |             |              |             |              |         |
| 35–39        |         | 8   | 41<br>2,299 | 42<br>3,399 | 3           |             |              |             |              |         |
| 40–44        |         | 4   | 37<br>3,108 | 48<br>4,084 | 25<br>6,599 | 2           |              |             |              |         |
| 45–49        |         | 2   | 44<br>2,898 | 49<br>3,914 | 51<br>7,351 | 25<br>7,074 | 6            |             |              |         |
| 50–54        |         | 10  | 25<br>3,092 | 53<br>4,663 | 46<br>5,964 | 38<br>6,717 | 40<br>9,088  | 12          |              |         |
| 55–59        |         | 4   | 34<br>3,031 | 47<br>4,437 | 23<br>6,445 | 48<br>7,137 | 44<br>9,731  | 46<br>9,832 | 14           |         |
| 60–64        |         | 6   | 23<br>3,146 | 39<br>3,533 | 25<br>5,550 | 26<br>8,838 | 41<br>10,922 | 25<br>8,597 | 28<br>11,000 | 5       |
| 65–69        |         | 4   | 8           | 12          | 8           | 7           | 6            | 9           | 7            | 6       |
| 70 & up      |         | 2   | 1           |             |             | 1           |              |             | 1            | 1       |

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is the Average of Frozen Benefit. Average Benefit is not shown for cells with fewer than 20 participants.

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

|                                     |         |                   |                      |
|-------------------------------------|---------|-------------------|----------------------|
| • Segment rates or full yield curve | Segment |                   |                      |
| • Look-back months                  | 4       |                   |                      |
|                                     |         | <b>Stabilized</b> | <b>Nonstabilized</b> |
| • First 5 years                     |         | 4.43%             | 1.34%                |
| • Next 15 years                     |         | 5.91%             | 4.03%                |
| • Over 20 years                     |         | 6.65%             | 5.06%                |

**Mortality sponsor elections**

|            |                                                                                                                                                                                                                                                    |
|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| • Healthy  | Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA. |
| • Disabled | Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits.                                                                                                                |

**Other economic assumptions**

|                              |                                                                                                                                                                                                                                                                                                                                                                                     |
|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| • Expected investment return | 8.50% for 2014 and 2015, 8.25% per year for 2016                                                                                                                                                                                                                                                                                                                                    |
| • Expenses                   | <ul style="list-style-type: none"> <li>• Per participant amount for expected administration costs and PBGC flat rate premium</li> <li>• Anticipated variable rate premium</li> <li>• Estimated actuarial, audit, legal and other administrative fees</li> <li>• Investment management fees in excess of passive management fees</li> </ul> For 2016, the assumption is \$3,120,000. |

**Demographic assumptions**

| • Withdrawal | Age         | Withdrawal Rate |
|--------------|-------------|-----------------|
|              | Under 25    | 20.00%          |
|              | 25-29       | 15.00%          |
|              | 30-34       | 15.00%          |
|              | 35-39       | 10.00%          |
|              | 40-44       | 10.00%          |
|              | 45-49       | 10.00%          |
|              | 50-54       | 10.00%          |
|              | 55-59       | 10.00%          |
|              | 60-64       | 10.00%          |
|              | 65 and over | 0.00%           |

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

|                                            |                                                                                             |                         |               |
|--------------------------------------------|---------------------------------------------------------------------------------------------|-------------------------|---------------|
| • Disability incidence                     | 1985 Pension Disability Table, Class 3, for males and females. Sample rates are as follows: |                         |               |
|                                            | Age                                                                                         | Male                    | Female        |
|                                            | 25                                                                                          | 0.219%                  | 0.150%        |
|                                            | 40                                                                                          | 0.597%                  | 0.547%        |
|                                            | 55                                                                                          | 2.118%                  | 1.962%        |
| • Retirement age                           | Active participants are assumed to retire according to the following rates:                 |                         |               |
|                                            | Attained age                                                                                | Percentage              |               |
|                                            | 55                                                                                          | 4%                      |               |
|                                            | 56                                                                                          | 4%                      |               |
|                                            | 57                                                                                          | 5%                      |               |
|                                            | 58                                                                                          | 6%                      |               |
|                                            | 59                                                                                          | 6%                      |               |
|                                            | 60                                                                                          | 7%                      |               |
|                                            | 61                                                                                          | 7%                      |               |
|                                            | 62                                                                                          | 11%                     |               |
|                                            | 63                                                                                          | 14%                     |               |
|                                            | 64                                                                                          | 14%                     |               |
|                                            | 65                                                                                          | 18%                     |               |
|                                            | 66                                                                                          | 21%                     |               |
|                                            | 67                                                                                          | 21%                     |               |
|                                            | 68                                                                                          | 21%                     |               |
|                                            | 69                                                                                          | 35%                     |               |
|                                            | 70 and above                                                                                | 100%                    |               |
| • Benefit commencement age for             |                                                                                             |                         |               |
|                                            | — Future vested deferred                                                                    | 64                      |               |
|                                            | — Current vested deferred                                                                   | 64                      |               |
| • Spouse assumptions                       | Male participants                                                                           | Female participants     |               |
|                                            | — Percentage married                                                                        | 70%                     | 70%           |
|                                            | — Spouse age difference                                                                     | 2 years younger         | 2 years older |
| Form of payment                            | Single life                                                                                 | Life with 10 yr certain | 50% J&S       |
| • Active retirements                       | 50%                                                                                         | 15%                     | 35%           |
| • Future vested deferred                   | 50%                                                                                         | 15%                     | 35%           |
| • Future Deaths                            | 0%                                                                                          | 0%                      | 100%          |
| • Current vested deferred                  | 50%                                                                                         | 15%                     | 35%           |
| Unpredictable contingent event assumptions | Not applicable                                                                              |                         |               |

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Rationale for Significant Assumptions for Funding**

- **Discount Rate** – Given the segment rate and look-back elections made by the plan sponsor, the stabilized and nonstabilized rates are those prescribed by IRS Section 430 and relevant regulations.
- **Expected return on assets** – This assumption is based on a blend of the hypothetical past performance of the plan's target asset mix and the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook (CMO) for the plan's target asset mix, net of an adjustment of 20 basis points for investment expenses assumed to be paid from plan assets.
- **Expenses** – This assumption reflects our expectation of expenses that will be paid from the trust over the next year which includes (1) a per participant amount for expected administration costs and PBGC flat rate premium, (2) the anticipated variable rate premium, (3) estimated actuarial, audit, legal and other administrative fees, and (4) investment management fees in excess of passive management fees.
- **Withdrawal** – Termination rates were based on an experience study completed in December 2014 and January 2015 by Towers Watson and the expectation that the future withdrawal patterns and circumstances of the employer will not differ significantly from the period studied.
- **Retirement age** – Retirement rates were based on an experience study completed in December 2014 and January 2015 by Towers Watson and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- **Disability** – The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 3 rates because the plan's disability requirements are the same as Social Security Disability, which was the basis of the 1985 study. This plan's population most closely resembles the description of the Class 3 population.
- **Benefit commencement age** – Benefit commencement age was based on an experience study completed in December 2014 and January 2015 by Towers Watson and the expectation that the future commencement age patterns and circumstances of the employer will not differ significantly from the period studied.
- **Form of payment** – Form of payment was based on an experience study completed in December 2014 and January 2015 by Towers Watson and the expectation that the future form of payment election patterns and circumstances of the employer will not differ significantly from the period studied.

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

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

***Participant Methods***

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contract:** The plan does not have any insurance contract.

***Minimum Funding Methods***

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Jostens Pension Plan “A”

EIN 41-0343440  
Plan No.: 004

SCHEDULE H – LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2016

|                                                                                      |                              | Purchases                 |                       | Sales                     |                      |                      | (h) Current value<br>of asset on<br>transaction<br>date | (i) Net gain<br>on sales |
|--------------------------------------------------------------------------------------|------------------------------|---------------------------|-----------------------|---------------------------|----------------------|----------------------|---------------------------------------------------------|--------------------------|
| (a) Identity of party involved                                                       | (b) Description of asset     | Number of<br>transactions | (c) Purchase<br>price | Number of<br>transactions | (d) Selling<br>price | (g) Cost of<br>asset |                                                         |                          |
| <b><u>Category (i) – Single transactions excess of 5% of Plan Assets</u></b>         |                              |                           |                       |                           |                      |                      |                                                         |                          |
| SEI Private Trust Company                                                            | Prime Obligation Fund        | -                         | -                     | 1                         | \$ 17,500,000        | \$ 17,500,000        | \$ 17,500,000                                           | \$ -                     |
| SEI Private Trust Company                                                            | Prime Obligation Fund        | 1                         | \$ 17,504,868         | -                         | -                    | 17,504,868           | 17,504,868                                              | -                        |
| SEI Private Trust Company                                                            | SEI Core Property Collective | -                         | -                     | 1                         | 17,500,000           | 12,829,144           | 17,500,000                                              | 4,670,856                |
| <b><u>Category (iii) – Series of transactions in excess of 5% of Plan Assets</u></b> |                              |                           |                       |                           |                      |                      |                                                         |                          |
| SEI Private Trust Company                                                            | SEI Core Property Collective | -                         | -                     | 1                         | 17,500,000           | 12,829,144           | 17,500,000                                              | 4,670,856                |

There were no category (ii) and (iv) reportable transactions during the year ended December 31, 2016

**SCHEDULE SB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

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

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

OMB No. 1210-0110

**2016****This Form is Open to Public  
Inspection**For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                          |                                                             |
|------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>JOSTENS PENSION PLAN A                                          | <b>B</b> Three-digit plan number (PN) ▶<br>004              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>JOSTENS INC. | <b>D</b> Employer Identification Number (EIN)<br>41-0343440 |

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

**Part I Basic Information**

|                                                                                                                                                                                                                 |                            |                           |                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>                                                                                                                               |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                                |                            |                           |                          |
| <b>a</b> Market value.....                                                                                                                                                                                      | <b>2a</b>                  | 263,679,927               |                          |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | 276,199,731               |                          |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | 3,295                      | 158,511,351               | 158,511,351              |
| <b>b</b> For terminated vested participants .....                                                                                                                                                               | 1,450                      | 60,750,879                | 60,750,879               |
| <b>c</b> For active participants .....                                                                                                                                                                          | 1,200                      | 41,282,993                | 42,514,678               |
| <b>d</b> Total .....                                                                                                                                                                                            | 5,945                      | 260,545,223               | 261,776,908              |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....                                                                                                                   | <input type="checkbox"/>   |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                  |                           |                          |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b>                   | 6.05%                     |                          |
| <b>6</b> Target normal cost .....                                                                                                                                                                               | <b>6</b>                   | 3,120,000                 |                          |

**Statement by Enrolled Actuary**

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

|                                                                                              |                                                                                                           |                                               |
|----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SIGN HERE</b>                                                                             | <u>ADAM GYSELINCK</u>  | <u>9/27/17</u><br>Date<br>1706944             |
| ADAM GYSELINCK<br>Type or print name of actuary                                              |                                                                                                           | Most recent enrollment number<br>813-207-6323 |
| MERCER<br>Firm name                                                                          |                                                                                                           | Telephone number (including area code)        |
| 3031 NORTH ROCKY POINT DRIVE WEST<br>SUITE 700<br>TAMPA FL 33607-5877<br>Address of the firm |                                                                                                           |                                               |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2016  
v. 160205**



**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.43 % | 2nd segment:<br>5.91 % | 3rd segment:<br>6.65 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous Items**

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

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

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

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

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>          | 3,120,000          |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 3,120,000          |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....                                                         | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               |                     |                    | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          |                    |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

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

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

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

| (A)<br><br>Retirement<br>age | (B)<br><br>Retirement<br>Percent | (C)<br><br>Lx | (D)<br><br>Number of<br>employees<br>expected to retire<br>(B) x (C) | (E)<br><br>(A) x (D) |
|------------------------------|----------------------------------|---------------|----------------------------------------------------------------------|----------------------|
| 55                           | 4.00%                            | 10,000.00     | 400.00                                                               | 22,000.00            |
| 56                           | 4.00%                            | 9,600.00      | 384.00                                                               | 21,504.00            |
| 57                           | 5.00%                            | 9,216.00      | 460.80                                                               | 26,265.60            |
| 58                           | 6.00%                            | 8,755.20      | 525.31                                                               | 30,468.10            |
| 59                           | 6.00%                            | 8,229.89      | 493.79                                                               | 29,133.80            |
| 60                           | 7.00%                            | 7,736.09      | 541.53                                                               | 32,491.60            |
| 61                           | 7.00%                            | 7,194.57      | 503.62                                                               | 30,720.81            |
| 62                           | 11.00%                           | 6,690.95      | 736.00                                                               | 45,632.27            |
| 63                           | 14.00%                           | 5,954.94      | 833.69                                                               | 52,522.61            |
| 64                           | 14.00%                           | 5,121.25      | 716.98                                                               | 45,886.42            |
| 65                           | 18.00%                           | 4,404.28      | 792.77                                                               | 51,530.04            |
| 66                           | 21.00%                           | 3,611.51      | 758.42                                                               | 50,055.48            |
| 67                           | 21.00%                           | 2,853.09      | 599.15                                                               | 40,142.98            |
| 68                           | 21.00%                           | 2,253.94      | 473.33                                                               | 32,186.28            |
| 69                           | 35.00%                           | 1,780.61      | 623.21                                                               | 43,001.82            |
| 70                           | 100.00%                          | 1,157.40      | 1,157.40                                                             | 81,017.92            |
| Total                        |                                  |               | 10,000.00                                                            | 634,559.72           |
| Average                      |                                  |               |                                                                      | 63.46                |

**Schedule SB, Part V — Summary of Plan Provisions****Summary of Major Plan Provisions**

| <b>Effective date and plan year</b>              |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| · Jostens Hourly Employees – Plan A & C          | Original plan: July 1, 1962<br>Restated plan: January 1, 2010<br>Plan year is calendar year                                                                                                                                                                                                                                                                                                                                                           |
| · Jostens Salaried Employees – Plan D            | Original plan: July 1, 1943<br>Restated plan: January 1, 2010<br>Plan year is calendar year                                                                                                                                                                                                                                                                                                                                                           |
| Status of the plan                               | The Plan is closed to new hires.<br>The accrued benefit for non-union hourly employees is frozen as of December 31, 2012. The accrued benefit for union hourly employees is frozen as of December 31, 2013.<br>The accrued benefit for non-union salaried employees is frozen as of December 31, 2012.<br>The accrued benefit for a participant who is an office employee of Lehigh Lithographers or Lehigh Direct is frozen as of December 31, 2006. |
| Significant events that occurred during the year | In October 2015, Jarden Corporation acquired Visant Holding Corporation and the Visant pension plans, including Jostens Pension Plan A. Further, in April 2016, Jarden Corporation was acquired by Newell Brands.                                                                                                                                                                                                                                     |

**Schedule SB, Part V — Summary of Plan Provisions**

| <b>Definitions</b>                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligibility &amp; Participation</b>                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| · <i>Jostens hourly employees - Former Jostens Pension Plan A</i> | <p>Active participants on June 30, 1976 continue as active participants on July 1, 1976. On and after July 1, 1976, an employee who is covered by a collective bargaining agreement which includes a provision approving this plan shall be eligible to participate on the January 1 or July 1 immediately following the later of his completion of nine months of employment or attainment of age 20.</p> <p>Effective July 1, 2008, the plan is closed to new hires.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| · <i>Jostens hourly employees – Former Jostens Pension Plan C</i> | <p>Active participants on June 30, 1976 continue as active participants on July 1, 1976. On and after July 1, 1976, an employee who is compensated on an hourly wage rate basis, including on and after July 1, 1983 office-clerical employees, and who is not covered by a collective bargaining agreement shall be eligible to participate on the January 1 or July 1 immediately following the later of his completion of 1 year of employment or attainment of age 21 (was 25 prior to July 1, 1985). The Photo division employees were excluded from participation under Plan C effective July 1, 1998.</p> <p>Effective January 1, 2006 the plan is closed to new hires.</p>                                                                                                                                                                                                                                      |
| · <i>Jostens salaried employees</i>                               | <p>Active participants on June 30, 1976 continue as active participants on July 1, 1976. On and after July 1, 1976 a salaried employee (excluding employees compensated in whole or in part on a commission basis and any employees represented by a collective bargaining agreement) shall be eligible to participate on the January 1 or July 1 immediately following the later of his completion of 1 year of employment or attainment of age 21.</p> <p>The Photo division employees began participation in Plan D effective July 1, 1998. College division employees (former sales reps) began participation effective July 1, 1997. Indiana School Pictures, Inc. employees began participation in Plan D effective January 1, 2003. School Annual Publishing Company employees began participation in Plan D effective September 22, 2003.</p> <p>Effective January 1, 2006 the plan is closed to new hires.</p> |
| · <i>Lehigh Press</i>                                             | <p>The January 1 or July 1 coincident with or next following attainment of age 21 and completion of twelve months of service following date of hire, or any subsequent plan year, in which 1,000 or more hours of service are credited.</p> <p>Effective January 1, 2007, the plan is closed to new hires.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| · <i>Von Hoffman</i>                                              | <p>Employees of the Von Hoffmann Jefferson City facility who were in covered employment as of January 1, 2007, became eligible to participate in Plan C on that date. They were eligible to accrue the same benefits as Jostens Plan C employees until their termination due to the sale of Von Hoffmann in May 2007.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

**Schedule SB, Part V — Summary of Plan Provisions****Vesting service**

|                                                                   |                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| · <i>Jostens hourly employees - Former Jostens Pension Plan A</i> | Vesting service prior to January 1, 1976 is credited in accordance with the prior plan then in effect. After January 1, 1976, one year of future vesting service is credited for each calendar year, subsequent to the calendar year in which an employee attains age 21 (age 17 effective July 1, 1985), in which an employee works at least 1,000 hours. |
| · <i>Jostens hourly employees – Former Jostens Pension Plan C</i> | Vesting service prior to January 1, 1976 is credited in accordance with the prior plan then in effect. After January 1, 1976, one year of future vesting service is credited for each calendar year, in which an employee works at least 1,000 hours. No vesting service is given prior to the attainment of age 18.                                       |
| · <i>Jostens salaried employees</i>                               | One day of future vesting service is credited for each day, subsequent to the employee's eighteenth birthday, that a person is in the employ of the company.                                                                                                                                                                                               |
| · <i>Lehigh Press</i>                                             | A full year is credited for each calendar year (excluding calendar years ending before attainment of age 18) in which 1,000 or more hours of service are credited. For Lehigh Press participants employed at the Dallas and Carrollton locations, no vesting service is earned before June 1, 1977.                                                        |

**Benefit service**

| · <i>Jostens hourly employees</i>           | Benefit service through June 30, 1971 is determined in accordance with the prior plan then in effect.<br><br>Benefit service on and after July 1, 1971 and before January 1, 1976 is based on hours compensated during a plan year and benefit service on and after January 1, 1976 is based on hours compensated during a calendar year, according to the following schedule: |                                             |                 |                 |      |                |          |                |          |               |           |
|---------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-----------------|-----------------|------|----------------|----------|----------------|----------|---------------|-----------|
|                                             | <table border="1"> <tr> <th>Hours Worked per Plan Year or Calendar Year</th><th>Benefit Service</th></tr> <tr> <td>Less than 1,000</td><td>None</td></tr> <tr> <td>1,000 to 1,399</td><td>.50 year</td></tr> <tr> <td>1,400 to 1,799</td><td>.75 year</td></tr> <tr> <td>1,800 or more</td><td>1.00 year</td></tr> </table>                                                    | Hours Worked per Plan Year or Calendar Year | Benefit Service | Less than 1,000 | None | 1,000 to 1,399 | .50 year | 1,400 to 1,799 | .75 year | 1,800 or more | 1.00 year |
| Hours Worked per Plan Year or Calendar Year | Benefit Service                                                                                                                                                                                                                                                                                                                                                                |                                             |                 |                 |      |                |          |                |          |               |           |
| Less than 1,000                             | None                                                                                                                                                                                                                                                                                                                                                                           |                                             |                 |                 |      |                |          |                |          |               |           |
| 1,000 to 1,399                              | .50 year                                                                                                                                                                                                                                                                                                                                                                       |                                             |                 |                 |      |                |          |                |          |               |           |
| 1,400 to 1,799                              | .75 year                                                                                                                                                                                                                                                                                                                                                                       |                                             |                 |                 |      |                |          |                |          |               |           |
| 1,800 or more                               | 1.00 year                                                                                                                                                                                                                                                                                                                                                                      |                                             |                 |                 |      |                |          |                |          |               |           |
| · <i>Jostens salaried employees</i>         | One day of benefit service is credited for each day a person is a salaried employee of the company.                                                                                                                                                                                                                                                                            |                                             |                 |                 |      |                |          |                |          |               |           |
| · <i>Service freeze</i>                     | Effective January 1, 2013, non-union employees do not accrue additional service after December 31, 2012. Effective January 1, 2014, union employees do not accrue additional service after December 31, 2013.                                                                                                                                                                  |                                             |                 |                 |      |                |          |                |          |               |           |

**Schedule SB, Part V — Summary of Plan Provisions**

| <b>Credited service</b>                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| · <i>Lehigh Press</i>                               | A full year is credited for each plan year after 1975 in which 1,000 or more hours of service are credited. However, in the first and last plan years of service only, a participant shall accrue a partial year (to the nearest month) of credited service if a pro rata number of hours of service are credited. For participants employed at the Dallas and Carrollton locations, no credited service is earned before June 1, 1977. Effective January 1, 2007, a participant who is an office employee of Lehigh Lithographers or Lehigh Direct shall not accrue additional service after December 31, 2006. |
| <b>Pensionable earnings</b>                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| · <i>Jostens salaried employees</i>                 | Basic earnings plus bonuses, 401(k) deferrals and other specified pay                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| · <i>Lehigh Press</i>                               | Base earnings plus bonuses, overtime pay up to \$2,000, qualified pre-tax salary deferrals, unused vacation pay and severance pay, but excluding commissions and fringe benefits. For benefits accruing after 2001, annual Compensation may not exceed the inflation-adjusted limit specified by the IRS.                                                                                                                                                                                                                                                                                                        |
| <b>Average Compensation / Average Annual Salary</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| · <i>Jostens salaried employees</i>                 | Average of highest five consecutive annual salaries. Annual salary is limited to the level prescribed by IRC Section 401(a)(17).<br><br>The average Compensation for non-union salaried employees is frozen as of December 31, 2012.                                                                                                                                                                                                                                                                                                                                                                             |
| · <i>Lehigh Press</i>                               | The average of Compensation in the 60 consecutive months within the last 120 months of service for which such average is the highest.<br><br>The average of Compensation for an office employee of Lehigh Lithographers or Lehigh Direct is frozen as of December 31, 2006.                                                                                                                                                                                                                                                                                                                                      |
| <b>Covered Compensation</b>                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|                                                     | Average of Social Security Taxable Wage Bases over 35 years. Effective July 1, 1989 the average is over the 35-year period ending with the last day of the year in which the employee attains Social Security Normal Retirement Age.<br><br>The Covered Compensation for non-union salaried employees is frozen as of December 31, 2012.                                                                                                                                                                                                                                                                         |

**Schedule SB, Part V — Summary of Plan Provisions****Normal retirement***Jostens hourly employees – Former Jostens Pension Plan A*

- Date The day on which the participant's 65th birthday occurs. Normal retirement benefits commence on the first day of the month following the later of a participant's normal retirement date or his actual retirement date.

- Benefit Benefit Level times Benefit Service at Normal Retirement:

| Date of Retirement    | Benefit Level |
|-----------------------|---------------|
| 7/1/1988 to 6/30/1989 | \$12.00       |
| 7/1/1989 to 6/30/1990 | \$12.50       |
| 7/1/1990 to 6/30/1991 | \$13.25       |
| 7/1/1991 to 6/30/1992 | \$14.00       |
| 7/1/1992 to 6/30/1993 | \$15.00       |
| 7/1/1993 to 6/30/1994 | \$15.75       |
| 7/1/1994 to 6/30/1995 | \$16.50       |
| 7/1/1995 to 6/30/1996 | \$17.00       |
| 7/1/1996 to 6/30/1997 | \$17.50       |
| 7/1/1997 to 6/30/1998 | \$18.00       |
| 7/1/1998 to 6/30/1999 | \$18.50       |
| 7/1/1999 to 6/30/2000 | \$19.25       |
| 7/1/2000 to 6/30/2001 | \$20.00       |
| 7/1/2001 to 6/30/2002 | \$20.50       |
| 7/1/2002 to 6/30/2003 | \$20.75       |
| 7/1/2003 to 6/30/2004 | \$21.00       |
| 7/1/2004 to 6/30/2005 | \$21.50       |
| 7/1/2005 to 6/30/2007 | \$22.00       |
| 7/1/2007 to 6/30/2008 | \$22.25       |
| 7/1/2008 and later    | \$22.50       |

*Jostens hourly employees –  
Former Jostens Pension Plan C*

- Date The day on which the participant's 65th birthday occurs. Normal retirement benefits commence on the first day of the month following the later of a participant's normal retirement date or his actual retirement date.

**Schedule SB, Part V — Summary of Plan Provisions**

- Benefit Benefit Level times Benefit Service at Normal Retirement Date.

| Date of Retirement     | Benefit Level |
|------------------------|---------------|
| 7/1/1989 to 7/1/1990   | \$13.00       |
| 7/1/1990 to 7/1/1991   | \$13.50       |
| 7/1/1991 to 12/31/1993 | \$14.00       |
| 1/1/1994 to 12/31/1996 | \$15.00       |
| 1/1/1997 to 12/31/1998 | \$16.00       |
| 1/1/1999 and later     | \$17.00       |

For office-clerical employees who also receive a benefit under the salary formula attributable to service prior to July 1, 1983, an offset equal to the salary formula benefit is required.

*Jostens salaried employees*

- Date The day on which the participant's 65th birthday occurs. Normal retirement benefits commence on the first day of the month following the later of a participant's normal retirement date or actual retirement date.

- Benefit
 

*New Formula*

A. 0.85% of Average Annual Salary, not in excess of Covered Compensation plus 1.5% of Average Annual Salary in excess of Covered Compensation, times years of Benefit Service as of December 31, 2005 (up to 35 years) [Average Annual Salary, Covered Compensation and Benefit Service are calculated as of December 31, 2005]  
Plus

B. 1% of Total Annual Salary, after December 31, 2005.

For employees who were greater than age 45 and had more than 15 years of service on December 31, 2005, will be given the greater of the old formula and the new formula.

*Prior Formula*

0.85% of Average Annual Salary not in excess of Covered Compensation plus 1.5% of Average Annual Salary in excess of Covered Compensation, times years of Benefit Service (up to 35 years) [Average Annual Salary, Covered Compensation and Benefit Service are calculated as of termination date]

Transition Rule Minimum: The July 1, 1988 accrued pension increased for service after July 1, 1988 (up to 35 years) and increased by 3% per year.

Hourly Formula Minimum: Amount payable under the hourly formula. Currently \$17.00 per month per year of service. All participants are eligible.

Office hourly employees transferred to the hourly formula as of July 1, 1983 remain entitled to their accrued benefit determined as of June 30, 1983.

**Schedule SB, Part V — Summary of Plan Provisions**

|                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Former Hunter Employees:</i> | <p>Participants who were participants under the Hunter plan are eligible for a benefit equal to the greater of the following:</p> <ul style="list-style-type: none"> <li>· Hunter plan benefit as of October 31, 1989 plus the accrued Jostens Pension Plan C benefit after November 1, 1989 using the hourly or salary formulas respectively, or</li> <li>· The benefit accrued using service from November 1, 1989 plus half of the participant's service up to October 31, 1989 under the Hunter Plan (sum is limited to 35 years for salaried participants) using the hourly or salary formulas respectively.</li> </ul> |
|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                     |                                                                                                                                                                                                                                                                                                                                         |
|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Lehigh Press</i> |                                                                                                                                                                                                                                                                                                                                         |
| • Date              | The first day of the month coincident with or next following the later of attainment of age 65 or the fifth anniversary of the date of participation                                                                                                                                                                                    |
| • Benefit           | The accrued benefit under the prior plan as of December 31, 1975, plus 1% of Average Compensation multiplied by Credited Service as of December 31, 1998, plus 1.1% of Average Compensation multiplied by Credited Service after December 31, 1998, based on Average Compensation and Credited Service as of the date of determination. |

**Early retirement**

| • Eligibility     | After attaining age 55 and completing ten years of vesting service                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |               |                  |                     |              |                   |               |               |                  |                     |              |           |        |        |        |        |        |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|------------------|---------------------|--------------|-------------------|---------------|---------------|------------------|---------------------|--------------|-----------|--------|--------|--------|--------|--------|----|-------|-------|-------|-------|-------|----|-------|-------|-------|-------|-------|----|-------|-------|-------|-------|-------|----|-------|-------|-------|-------|-------|----|-------|-------|-------|-------|-------|----|-------|-------|-------|-------|-------|----|-------|-------|-------|-------|-------|----|-------|-------|-------|-------|-------|----|-------|-------|-------|-------|-------|----|-------|-------|-------|-------|-------|
| • Benefit         | <p>The early retirement benefit is the accrued normal retirement benefit based on Average Annual Salary, Covered Compensation and Benefit Service at the time of termination of employment and reduced according to the following table for benefit commencement prior to age 65:</p> <table border="1"> <thead> <tr> <th>Benefit Comm. Age</th><th>Former Plan A</th><th>Former Plan C</th><th>Jostens Salaried</th><th>Jostens Hunter Plan</th><th>Lehigh Press</th></tr> </thead> <tbody> <tr><td>65 &amp; over</td><td>100.0%</td><td>100.0%</td><td>100.0%</td><td>100.0%</td><td>100.0%</td></tr> <tr><td>64</td><td>97.6%</td><td>94.0%</td><td>92.2%</td><td>93.3%</td><td>96.0%</td></tr> <tr><td>63</td><td>95.2%</td><td>88.0%</td><td>84.4%</td><td>86.7%</td><td>92.0%</td></tr> <tr><td>62</td><td>92.8%</td><td>82.0%</td><td>76.6%</td><td>80.0%</td><td>88.0%</td></tr> <tr><td>61</td><td>76.0%</td><td>76.0%</td><td>72.4%</td><td>73.3%</td><td>84.0%</td></tr> <tr><td>60</td><td>70.0%</td><td>70.0%</td><td>68.2%</td><td>66.7%</td><td>80.0%</td></tr> <tr><td>59</td><td>65.2%</td><td>65.2%</td><td>64.0%</td><td>63.3%</td><td>74.0%</td></tr> <tr><td>58</td><td>60.4%</td><td>60.4%</td><td>59.8%</td><td>60.0%</td><td>68.0%</td></tr> <tr><td>57</td><td>55.6%</td><td>55.6%</td><td>55.6%</td><td>56.7%</td><td>62.0%</td></tr> <tr><td>56</td><td>50.8%</td><td>50.8%</td><td>51.4%</td><td>53.3%</td><td>56.0%</td></tr> <tr><td>55</td><td>46.0%</td><td>46.0%</td><td>47.2%</td><td>50.0%</td><td>50.0%</td></tr> </tbody> </table> |               |                  |                     |              | Benefit Comm. Age | Former Plan A | Former Plan C | Jostens Salaried | Jostens Hunter Plan | Lehigh Press | 65 & over | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 64 | 97.6% | 94.0% | 92.2% | 93.3% | 96.0% | 63 | 95.2% | 88.0% | 84.4% | 86.7% | 92.0% | 62 | 92.8% | 82.0% | 76.6% | 80.0% | 88.0% | 61 | 76.0% | 76.0% | 72.4% | 73.3% | 84.0% | 60 | 70.0% | 70.0% | 68.2% | 66.7% | 80.0% | 59 | 65.2% | 65.2% | 64.0% | 63.3% | 74.0% | 58 | 60.4% | 60.4% | 59.8% | 60.0% | 68.0% | 57 | 55.6% | 55.6% | 55.6% | 56.7% | 62.0% | 56 | 50.8% | 50.8% | 51.4% | 53.3% | 56.0% | 55 | 46.0% | 46.0% | 47.2% | 50.0% | 50.0% |
| Benefit Comm. Age | Former Plan A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Former Plan C | Jostens Salaried | Jostens Hunter Plan | Lehigh Press |                   |               |               |                  |                     |              |           |        |        |        |        |        |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |
| 65 & over         | 100.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 100.0%        | 100.0%           | 100.0%              | 100.0%       |                   |               |               |                  |                     |              |           |        |        |        |        |        |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |
| 64                | 97.6%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 94.0%         | 92.2%            | 93.3%               | 96.0%        |                   |               |               |                  |                     |              |           |        |        |        |        |        |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |
| 63                | 95.2%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 88.0%         | 84.4%            | 86.7%               | 92.0%        |                   |               |               |                  |                     |              |           |        |        |        |        |        |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |
| 62                | 92.8%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 82.0%         | 76.6%            | 80.0%               | 88.0%        |                   |               |               |                  |                     |              |           |        |        |        |        |        |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |
| 61                | 76.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 76.0%         | 72.4%            | 73.3%               | 84.0%        |                   |               |               |                  |                     |              |           |        |        |        |        |        |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |
| 60                | 70.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 70.0%         | 68.2%            | 66.7%               | 80.0%        |                   |               |               |                  |                     |              |           |        |        |        |        |        |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |
| 59                | 65.2%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 65.2%         | 64.0%            | 63.3%               | 74.0%        |                   |               |               |                  |                     |              |           |        |        |        |        |        |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |
| 58                | 60.4%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 60.4%         | 59.8%            | 60.0%               | 68.0%        |                   |               |               |                  |                     |              |           |        |        |        |        |        |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |
| 57                | 55.6%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 55.6%         | 55.6%            | 56.7%               | 62.0%        |                   |               |               |                  |                     |              |           |        |        |        |        |        |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |
| 56                | 50.8%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 50.8%         | 51.4%            | 53.3%               | 56.0%        |                   |               |               |                  |                     |              |           |        |        |        |        |        |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |
| 55                | 46.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 46.0%         | 47.2%            | 50.0%               | 50.0%        |                   |               |               |                  |                     |              |           |        |        |        |        |        |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |    |       |       |       |       |       |

**Schedule SB, Part V — Summary of Plan Provisions****Late retirement***Jostens*

|           |                                                                                                   |
|-----------|---------------------------------------------------------------------------------------------------|
| • Date    | Actual retirement date after Normal Retirement Date.                                              |
| • Benefit | Normal Retirement Benefit with continued Benefit Service and current Benefit Level if applicable. |

*Lehigh Press*

|           |                                                                                                                                                |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------|
| • Date    | The first day of the month coincident with or next following the date of termination of service if it occurs after the Normal Retirement Date. |
| • Benefit | Normal Retirement Benefit with continued Credited Service and current Average Compensation.                                                    |

**Deferred vested**

|             |                                                                                                                          |
|-------------|--------------------------------------------------------------------------------------------------------------------------|
| Eligibility | Five years of vesting service.                                                                                           |
| Benefit     | Same as Early Retirement Benefit. The benefit is available at age 55 if the participant has 10 years of vesting service. |

**Disability***Jostens hourly employees – Former Jostens Pension Plan A*

|               |                                                                                                                                                                                                           |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| • Eligibility | A participant totally and permanently disabled while actively employed after completing 10 years of Vesting Service may be eligible to receive disability benefits.                                       |
| • Benefit     | The accrued normal retirement benefit (without actuarial reduction) based on Benefit Service to the date of disability is payable beginning on the disability retirement date and continuing until death. |

*Jostens hourly employees – Former Jostens Pension Plan C*

|               |                                                                                                                                                                                                           |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| • Eligibility | A participant totally and permanently disabled while actively employed after completing 10 years of vesting service and attaining age 50 may be eligible to receive disability benefits.                  |
| • Benefit     | The accrued normal retirement benefit (without actuarial reduction) based on benefit service to the date of disability is payable beginning on the disability retirement date and continuing until death. |

*Jostens salaried employees*

|               |                                                                                                                                                                                                                                                                               |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| • Eligibility | A participant totally and permanently disabled while actively employed after completing 10 years of vesting service may be eligible to receive disability benefits.                                                                                                           |
| • Benefit     | The normal retirement benefit, with actuarial reduction, based on benefit service accruing until normal retirement date is payable beginning on the disability retirement date and continuing until death. The average annual salary is determined on the date of disability. |

*Lehigh Press*

|               |                                                                                                                                            |
|---------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| • Eligibility | Eligibility for Social Security disability benefits, provided that disability commences after completion of five years of vesting service. |
|---------------|--------------------------------------------------------------------------------------------------------------------------------------------|

**Schedule SB, Part V — Summary of Plan Provisions**

|                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>Benefit</li> </ul>     | <p>The accrued normal retirement benefit (reduced if it commences before the normal retirement date) with credited service accruing during the period of disability until retirement and assuming that compensation in the last full plan year preceding the date of disability remains level to retirement.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Post-age 55 death</b>                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <i>Jostens</i>                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <ul style="list-style-type: none"> <li>Eligibility</li> </ul> | <p>If the Participant had completed at least 10 years of Vesting Service, the survivor benefit starts the month after the Participant's death occurs.</p> <p>If the Participant had completed less than 10 years of Vesting Service, the survivor benefit starts the month following the month during which the participant would have attained his Normal Retirement Date had he lived.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <ul style="list-style-type: none"> <li>Benefit</li> </ul>     | <p>An amount equal to the greater value of:</p> <ol style="list-style-type: none"> <li>The survivor portion of the Qualified Joint and Survivor annuity (based on the Participant's Accrued Benefit as of the date of his death) that the Participant would have been entitled to if the Participant had retired and died on the date the spouse elects to commence receiving benefits (age 55 or later),</li> <li>Forty-five percent (45%) of the Participant's Accrued Benefit determined as of the date of his death, or</li> <li>The survivor portion of the 100% Joint and Survivor annuity (based on the Participant's Accrued Benefit as of the date of his death) in the case of a Participant who properly elected such Optional Pension Form before his date of death, but who died before the Benefit Commencement Date.</li> </ol> |
| <b>Pre-age 55 and post-termination death</b>                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <i>Jostens</i>                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <ul style="list-style-type: none"> <li>Eligibility</li> </ul> | <p>If the Participant had completed at least 10 Years of Vesting Service, the survivor benefit starts on the later of the month during which the Participant would have attained age 55 had he lived, or the month during which the Participant's death occurs, if such Qualified Spouse is then living.</p> <p>If the Participant had completed less than 10 Years of Vesting Service the survivor benefit starts on the month following the month during which the Participant would have attained his Normal Retirement Date.</p>                                                                                                                                                                                                                                                                                                           |
| <ul style="list-style-type: none"> <li>Benefit</li> </ul>     | <p>The survivor portion of the Qualified Joint and Survivor annuity (based on the Participant's Accrued Benefit as of the date of his death) that the Participant would have been entitled to if the Participant had retired and died on the date the spouse elects to commence receiving benefits (age 55 or later),</p> <p>The Qualified Spouse who is entitled to a benefit that commences prior to the Participant's Normal Retirement Date may elect to defer commencement of such benefit to any month not later than the month during which the Participant would have attained age 65 had he lived.</p>                                                                                                                                                                                                                                |

**Schedule SB, Part V — Summary of Plan Provisions**

|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Preretirement death</b>                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <i>Lehigh Press</i>                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| • Eligibility                               | Surviving spouses of participants with a vested Accrued Benefit who die before commencement of payments.                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| • Benefit                                   | 100% of the benefit which would have been payable had the deceased participant instead terminated service on the date of death, survived to the earliest possible benefit commencement date, elected a joint and 100% survivor annuity, and died on that same date.                                                                                                                                                                                                                                                                                                                   |
| <b>Form of benefits</b>                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| • Automatic form for unmarried participants | Life annuity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| • Automatic form for married participants   | Joint and 50% Survivor annuity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| • Optional forms                            | <ul style="list-style-type: none"> <li>• Life annuity with 10 years certain</li> <li>• Joint and Survivor annuity with 75% or 100% of such amount continuing to joint pensioner after participant's death</li> <li>• Other forms of payment are available subject to the approval of Jostens</li> </ul>                                                                                                                                                                                                                                                                               |
| • Optional form conversion factors          | <p>For Jostens hourly and salaried employees, the actuarial equivalence to calculate optional form conversion factors is based on an interest rate of 6% per annum, compounded annually, and the mortality table, based on a fixed blend of 50 percent of the unloaded male mortality rates and 50 percent of the unloaded female mortality rates underlying the mortality rates in the 1994 GAR tables, projected to 2002.</p> <p>For Lehigh Press employees, the optional form conversion factors are defined at each specific age in the plan document for each optional form.</p> |
| <b>Miscellaneous</b>                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| • Maximum benefits                          | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2016, the limit is \$210,000                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

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

Unless noted below, all benefits provided by the plan, as restated January 1, 2010 and amended through September 19, 2014, are included in this valuation:

- **Most recent plan amendments included:** Fifth Amendment effective and adopted September 19, 2014.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
  - Unpredictable contingent event benefits: N/A
  - Plan amendments: See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

**Plan Provision Changes Since Prior Valuation**

Maximum benefits amount under IRS rules were updated from 2015 to 2016.

# Jostens Pension Plan "A"

EIN 41-0343440

Plan No.: 004

## SCHEDULE H – LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2016

| (a)                             | (b) Identity of issuer        | (c) Description of investment         | (d) Cost       | (e) Current value |
|---------------------------------|-------------------------------|---------------------------------------|----------------|-------------------|
|                                 | <u>Money market account</u>   |                                       |                |                   |
| *                               | SEI Private Trust Company     | Prime Obligation Fund                 | \$ 3,371       | \$ 3,371          |
|                                 | <u>Mutual funds</u>           |                                       |                |                   |
| *                               | SEI Private Trust Company     | SEI Dynamic Asset Allocation Fund     | 17,482,341     | 22,073,571        |
| *                               | SEI Private Trust Company     | SEI Large-Cap Disciplined Equity Fund | 44,376,362     | 47,479,247        |
| *                               | SEI Private Trust Company     | SEI Small/Mid-Cap Equity Fund         | 23,251,391     | 23,602,450        |
| *                               | SEI Private Trust Company     | SEI World Equity Ex-US Fund           | 44,331,237     | 42,153,512        |
| *                               | SEI Private Trust Company     | SEI Emerging Market Debt Fund         | 21,543,521     | 20,479,987        |
| *                               | SEI Private Trust Company     | SEI High Yield Bond Fund              | 21,234,344     | 21,031,394        |
| *                               | SEI Private Trust Company     | SIIT Emerging Market EQ-A             | 12,619,815     | 13,193,677        |
|                                 | <u>Collective trust funds</u> |                                       |                |                   |
| *                               | SEI Private Trust Company     | SEI Core Property Collective          | 29,598,856     | 42,258,260        |
| *                               | SEI Private Trust Company     | SEI Structured Credit Collective Fund | 24,700,000     | 40,627,794        |
| (*) Denotes a party-in-interest |                               |                                       | \$ 239,141,239 | \$ 272,903,264    |

**Schedule SB, Line 25 — Change in Method**

This is the first year that Mercer has performed the actuarial valuation for this plan. Last year's valuation was done by Towers Watson. This change qualifies for automatic IRS Approval.

**Schedule SB, line 24 — Change in Actuarial Assumptions**

- The expense assumption was updated to \$3,120,000 annually which reflects anticipated PBGC premiums, a per participant amount for expected administration costs, estimated actuarial, audit, legal and other administrative fees and investment management fees in excess of passive management fees.
- Disability incidence and disability mortality assumptions were added to better reflect the plan benefit provided upon disability.