

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

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>HENKEL CORPORATION DEFINED CONTRIBUTION RETIREMENT PLAN</u>	1b	Three-digit plan number (PN) ► <u>011</u>
		1c	Effective date of plan <u>10/01/1983</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HENKEL CORPORATION</u> <u>ONE HENKEL WAY</u> <u>ROCKY HILL, CT 06067</u>	2b	Employer Identification Number (EIN) <u>41-0957894</u>
		2c	Plan Sponsor's telephone number <u>860-571-5100</u>
		2d	Business code (see instructions) <u>325100</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2017	E. RENEE TEHI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

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

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFITS ADMINISTRATIVE COMMITTEE C/O HENKEL OF AMERICA, INC. ONE HENKEL WAY ROCKY HILL, CT 06067	3b Administrator's EIN 41-1403610
	3c Administrator's telephone number 860-571-5100
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 106
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 37
a(2) Total number of active participants at the end of the plan year	6a(2) 35
b Retired or separated participants receiving benefits.....	6b 15
c Other retired or separated participants entitled to future benefits	6c 51
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 101
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 9
f Total. Add lines 6d and 6e	6f 110
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 95
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2016</div> This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>HENKEL CORPORATION DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>011</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HENKEL CORPORATION</u>	D Employer Identification Number (EIN) <u>41-0957894</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: HENKEL CORP RETIREMENT MASTER TRUST

b Name of sponsor of entity listed in (a): HENKEL OF AMERICA, INC.

c EIN-PN <u>41-1372525-100</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1577681</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Internal Revenue Service</small> <small>Department of Labor</small> <small>Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>		
A Name of plan <u>HENKEL CORPORATION DEFINED CONTRIBUTION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>011</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HENKEL CORPORATION</u>	D Employer Identification Number (EIN) <u>41-0957894</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	0	2459673
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	4132362	1577681
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4132362	4037354

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	4132362	4037354
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Part II Income and Expense Statement

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

Income

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		279543
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		279543

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	374551	
(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)		374551
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		374551

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-95008
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: **BAKER TILLY VIRCHOW KRAUSE, LLP**

(2) EIN: **39-0859910**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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

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

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

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

Part V Trust Information

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

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2016</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016		
A Name of plan HENKEL CORPORATION DEFINED CONTRIBUTION RETIREMENT PLAN		B Three-digit plan number (PN) ► 011
C Plan sponsor's name as shown on line 2a of Form 5500 HENKEL CORPORATION		D Employer Identification Number (EIN) 41-0957894
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-3581074		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 2
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a 0
b Enter the amount contributed by the employer to the plan for this plan year		6b 0
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c 0
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☒ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2016 v. 160205		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

Henkel Corporation Defined Contribution Retirement Plan

Financial Statements

December 31, 2016 and 2015



Candor. Insight. Results.

Henkel Corporation Defined Contribution Retirement Plan

Table of Contents

December 31, 2016 and 2015

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements	
Statement of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5

Independent Auditors' Report

Participants and Administrator
Henkel Corporation Defined Contribution Retirement Plan

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by State Street Bank and Trust Company, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2016 and 2015 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

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

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

Baker Tilly Virchow Krause, LLP

Philadelphia, Pennsylvania
October 11, 2017

Henkel Corporation Defined Contribution Retirement Plan

Statement of Net Assets Available for Benefits

December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Assets		
Investment at fair value, Plan interest in the Henkel of America Master Trust	\$ 1,577,681	\$ 4,132,362
Receivable from Henkel of America Retirement Plan	<u>2,459,673</u>	<u>-</u>
Total assets	4,037,354	4,132,362
Liabilities		
Accrued expenses	<u>3,122</u>	<u>4,033</u>
Net assets available for benefits	<u>\$ 4,034,232</u>	<u>\$ 4,128,329</u>

See notes to financial statements

Henkel Corporation Defined Contribution Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2016 and 2015

	2016	2015
Investment Income (Loss)		
Plan interest in the Henkel of America Master Trust investment income (loss)	\$ 280,875	\$ (29,145)
Deductions		
Benefits paid to participants	2,568,736	-
Administrative expenses	421	2,096
Total deductions	2,569,157	2,096
Net Transfers In (Out) (Note 1)	2,194,185	(55,480)
Net decrease	(94,097)	(86,721)
Net Assets Available for Benefits		
Beginning of year	4,128,329	4,215,050
End of year	\$ 4,034,232	\$ 4,128,329

See notes to financial statements

Henkel Corporation Defined Contribution Retirement Plan

Notes to Financial Statements
December 31, 2016 and 2015

1. Description of Plan

The following description of the Henkel Corporation Defined Contribution Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution money purchase pension plan covering certain employees of Adcon Corporation ("Adcon"), an affiliate of Henkel of America, (the "Company") and certain employees from the former Parker Chemical Company ("Parker"), which merged with the Company on December 31, 1988. The Henkel of America, Inc. Benefits Administrative Committee (the "Committee") and the plan administrator control and manage the operation and administration of the Plan. State Street Bank and Trust Company, N.A. ("State Street") serves as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective January 1, 1989, former employees of Parker became eligible to participate in the Henkel Corporation Retirement Plan. All contributions under this Plan on behalf of former employees of Parker ceased as of December 31, 1988.

Effective January 1, 1991, employees of Adcon became eligible to participate in the Henkel Corporation Retirement Plan. All contributions under this Plan on behalf of employees of Adcon ceased as of December 31, 1990.

No additional benefits have accrued to employees of Adcon and former employees of Parker since December 31, 1990 and December 31, 1988, respectively. All participants are fully vested in the Plan. No new participants are eligible for participation in the Plan effective January 1, 1991.

The Plan was restated as of January 1, 2015.

Payment of Benefits

When a participant terminates his or her employment on or after age 55, the participant can elect to receive a distribution from his or her account. A participant who becomes totally and permanently disabled may elect to receive retirement benefits commencing upon attaining age 55.

Generally, payment of retirement benefits will be in the form of a single life annuity for unmarried participants and a joint and survivor annuity for married participants, unless the participant, with spousal consent, elects another form of benefit as defined in the plan document. Other forms of distribution are available at the participant's option.

Henkel Corporation Defined Contribution Retirement Plan

Notes to Financial Statements
December 31, 2016 and 2015

In lieu of distributions under the Plan, employees of Parker whose benefit accruals were frozen as of December 31, 1988, who became participants in the Henkel of America Retirement Plan, another Company sponsored plan, on or after January 1, 1989, and who have received no distribution from the Plan on or after January 1, 1989 and prior to their benefit commencement date under the Henkel of America Retirement Plan, may elect to transfer their account balance plus accumulated earnings, if any, under the Plan to the Henkel of America Retirement Plan and receive benefit payments in accordance with the terms of the Henkel of America Retirement Plan.

In lieu of distributions under the Plan, employees of Adcon whose benefit accruals were frozen as of December 31, 1990, who became participants in the Henkel of America Retirement Plan on or after January 1, 1991, and who have received no distributions from the Plan on or after January 1, 1991 and prior to their benefit commencement date under the Henkel Corporation Retirement Plan, may elect to transfer their account balance plus accumulated earnings, if any, under the Plan to the Henkel of America Retirement Plan and receive benefit payments in accordance with the terms of the Henkel of America Retirement Plan.

Net Transfers In (Out)

Transfers in of \$2,459,673 and transfers out of \$265,488 as of December 31, 2016 represent reallocations of assets within the Master Trust between the Plan and any affiliated plan of the Company. As of December 31, 2015 there was a transfer out of \$55,480.

Reclassification

Certain prior year disclosures have been reclassified to conform to the current year's presentation.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, as well as disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Henkel Corporation Defined Contribution Retirement Plan

Notes to Financial Statements
December 31, 2016 and 2015

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company, including actuarial fees, insurance premiums, legal fees, and accounting fees, are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statement of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in the Plan interest in the Master Trust investment income (loss) presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

Investment Valuation and Income Recognition

The Plan's investments are held in the Henkel of America Master Trust (the "Master Trust"). Investments in the Master Trust are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by the trustee. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Investment income (loss) includes the Plan's interest in the Master Trust's gains and losses on investments bought and sold as well as held during the year.

Recent Accounting Pronouncements

During February 2017, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2017-06, *Plan Accounting: Defined Benefit Pension Plans (Topic 960); Defined Contribution Pension Plans (Topic 962); Health and Welfare Benefit Plans (Topic 965); Employee Master Trust Reporting*. ASU 2017-06 clarifies presentation requirements for a plan's interest in a master trust. The amendments also eliminate redundancy relating to 401(h) account disclosures. ASU 2017-06 is effective for fiscal years beginning after December 15, 2018. Early adoption is permitted. The amendment should be applied retroactively to each period for which financial statements are presented.

Subsequent Events

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

3. Related Party Transactions and Party In Interest Transactions

The Plan's investments are administered under a contract with State Street. Contributions are held and managed by State Street, who invests cash received, interest, and dividend income and makes distributions to participants. These transactions qualify as party in interest transactions which are exempt from the prohibited transactions rules of ERISA.

Henkel Corporation Defined Contribution Retirement Plan

Notes to Financial Statements
December 31, 2016 and 2015

Certain expenses of State Street are paid by the Plan related to plan operations and investment activity described in Note 2. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

4. Risks and Uncertainties

The Plan holds an interest in the Master Trust, which invests in various investment securities that 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 investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statement of Net Assets Available for Benefits.

As of December 31, 2016 and 2015, the Master Trust had investments of \$193,620,689 and \$113,671,361, respectively, that were concentrated in two funds in 2016 and one fund in 2015.

5. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

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

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

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

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

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

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

Henkel Corporation Defined Contribution Retirement Plan

Notes to Financial Statements
December 31, 2016 and 2015

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

Short-term investments consist of cash and cash equivalents, foreign currencies, the State Street Short Term Investment Fund and U.S. Treasury Bills. The State Street Short Term Investment Fund is valued at net asset value ("NAV") of shares held at year end. Foreign currencies and U.S. Treasury Bills are valued based on quoted market prices in the active markets on which the individual securities are traded.

Common stocks are valued based on quoted market prices in the active markets on which the individual securities are traded.

Corporate debt obligations are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote, if available.

The common collective trust funds are valued at the NAV of units of a bank collective trust. The commingled funds are valued at the NAV of the unit values of such funds held by the Plan at year end. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Were the Plan to initiate a full redemption of the collective trusts and commingled funds, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

U.S. government agency securities are valued using pricing models maximizing the use of observable inputs for similar securities.

The private equity limited partnerships are valued at NAV in a manner consistent with fair value guidance. The values assigned are based upon the general partners estimates and assessment of each underlying investment, incorporating valuation techniques that consider the evaluation of financing and sale transactions with third parties, EBITDA (earnings before interest, taxes, depreciation, and amortization) multiples, expected cash flows and market-based information, including comparable transactions, and performance multiples, among other factors. The Committee considers fair value measurements based on valuations provided by the general partners. The private equity limited partnerships have unfunded commitments and redemption restrictions and are classified as Level 3 in the fair value hierarchy. The redemption restrictions do not have a material impact on the stated NAV's of the limited partnerships, which represent fair value, as of December 31, 2016 and 2015.

Other investments include options on equity securities, valued based on other observable inputs directly or indirectly through corroboration with observable market data.

Henkel Corporation Defined Contribution Retirement Plan

Notes to Financial Statements
December 31, 2016 and 2015

Investments Measured Using NAV per Share Practical Expedient

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

	December 31, 2016			
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trusts and commingled funds	\$ 263,516,227	\$ -	Daily	N/A
	December 31, 2015			
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trusts and commingled funds	\$ 270,903,850	\$ -	Daily	N/A

6. Interest in Master Trust

The Master Trust was established for the investment of the Plan's assets and other sponsored employee benefit plans of the Company. As of December 31, 2016 and 2015, the Plan's undivided interest in the net assets of the Master Trust was approximately less than 1% and 1%, respectively.

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Investment income and administrative expenses of the Master Trust are allocated to the participating plans based on the plans' proportionate beneficial interest in the Master Trust during the year.

Henkel Corporation Defined Contribution Retirement Plan

Notes to Financial Statements
December 31, 2016 and 2015

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

	<u>2016</u>	<u>2015</u>
Investments:		
Short-term investments	\$ 41,285,269	\$ 19,813,530
Common stocks	99,353,090	86,684,404
Corporate debt obligations	485,008,244	465,982,764
Common collective trusts and commingled funds	263,516,227	270,903,850
U.S. government agency securities	9,655,464	37,030,549
Private equity limited partnerships	10,239,716	14,124,460
Other	406,342	948,623
	<u>909,464,352</u>	<u>895,488,180</u>
Total investments		
	909,464,352	895,488,180
Foreign currency translation adjustment, net	(301,684)	269,754
(Payable) receivable on foreign currency contracts, net	(1,940,734)	50,297
Receivables for interest, dividends and securities sold	6,015,757	6,149,898
	<u>6,015,757</u>	<u>6,149,898</u>
Total net assets	<u>\$ 913,237,691</u>	<u>\$ 901,958,129</u>

During 2016 and 2015, the Master Trust's investments (including investments bought and sold, as well as held during the year) appreciated (depreciated) as follows:

	<u>2016</u>	<u>2015</u>
Net appreciation (depreciation) in fair value of investments:		
Corporate debt obligations	\$ 18,060,429	\$ (30,418,539)
Short term investments	10,686	(133)
Private equity limited partnerships	(1,398,345)	710,086
Common collective trusts and commingled funds	16,612,376	(3,591,443)
U.S. government securities	311,754	(1,940,660)
Common stock	1,067,907	(1,156,428)
Gain on interest rate swaps	-	788,050
	<u>-</u>	<u>788,050</u>
Net appreciation (depreciation) in fair value	<u>\$ 34,664,807</u>	<u>\$ (35,609,067)</u>

Henkel Corporation Defined Contribution Retirement Plan

Notes to Financial Statements
December 31, 2016 and 2015

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

	<u>2016</u>	<u>2015</u>
Net appreciation (depreciation) in fair value	\$ 34,664,807	\$ (35,609,067)
Interest, dividends, and other income	25,072,135	26,310,775
Gain on foreign exchange contracts	3,850,347	4,088,059
Total investment income (loss)	63,587,289	(5,210,233)
Less investment fee	(2,993,114)	(2,349,587)
Net investment income (loss)	60,594,175	(7,559,820)
Contributions	30,000,000	-
Benefit payments	(78,836,537)	(75,960,274)
Administrative expenses	(478,076)	(484,623)
Increase (decrease) in net assets	11,279,562	(84,004,717)
Net assets:		
Beginning of year	901,958,129	985,962,846
End of year	<u>\$ 913,237,691</u>	<u>\$ 901,958,129</u>

The following is a summary of the allocation of net assets of the Henkel of America Master Trust between the plans as of December 31, 2016 and 2015:

	<u>2016</u>		<u>2015</u>
	<u>Amount</u>	<u>Percentage</u>	<u>Amount</u>
Henkel of America Retirement Plan	\$ 427,280,518	47 %	\$ 403,766,707
Dial Corporation Future Security Plan	244,298,659	27	247,459,690
National Starch Consolidated Pension Plan	175,308,717	19	180,877,212
Dial Labor Pension Program	64,573,451	7	65,536,462
Henkel Corporation Defined Contribution Retirement Plan	1,577,681	*	4,132,362
Other plans	198,665	*	185,696
Total	<u>\$ 913,237,691</u>	<u>100 %</u>	<u>\$ 901,958,129</u>

* Plan represents less than 1 percent of the Henkel of America Master Trust.

Henkel Corporation Defined Contribution Retirement Plan

Notes to Financial Statements
December 31, 2016 and 2015

The following tables summarize the assets measured by level, within the fair value hierarchy at fair value on a recurring basis for the Master Trust as of December 31, 2016 and 2015:

Master Trust Investments at Fair Value as of December 31, 2016				
	Level 1	Level 2	Level 3	Total
Short-term investments	\$ 41,285,269	\$ -	\$ -	\$ 41,285,269
Common stocks	99,353,090	-	-	99,353,090
Corporate debt obligations	-	485,008,244	-	485,008,244
U.S. government agency securities	-	9,655,464	-	9,655,464
Private equity limited partnerships	-	-	10,239,716	10,239,716
Other	-	406,342	-	406,342
Master Trust investments in the fair value hierarchy	<u>\$ 140,638,359</u>	<u>\$ 495,070,050</u>	<u>\$ 10,239,716</u>	645,948,125
Investments measured at net asset value (a)				<u>263,516,227</u>
Master Trust investments at fair value				<u>\$ 909,464,352</u>

Henkel Corporation Defined Contribution Retirement Plan

Notes to Financial Statements
December 31, 2016 and 2015

Master Trust Investments at Fair Value as of December 31, 2015				
	Level 1	Level 2	Level 3	Total
Short-term investments	\$ 19,813,530	\$ -	\$ -	\$ 19,813,530
Common stocks	86,684,404	-	-	86,684,404
Corporate debt obligations	-	465,982,764	-	465,982,764
U.S. government agency securities	-	37,030,549	-	37,030,549
Private equity limited partnerships	-	-	14,124,460	14,124,460
Other	-	948,623	-	948,623
Master Trust investments in the fair value hierarchy	<u>\$ 106,497,934</u>	<u>\$ 503,961,936</u>	<u>\$ 14,124,460</u>	624,584,330
Investments measured at net asset value (a)				<u>270,903,850</u>
Master Trust investments at fair value				<u>\$ 895,488,180</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits.

Henkel Corporation Defined Contribution Retirement Plan

Notes to Financial Statements
December 31, 2016 and 2015

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

	Private Equity Limited Partnerships
Balance, December 31, 2014	\$ 15,758,405
Contributions	33,878
Distributions	(3,811,145)
Realized gains and losses	2,196,236
Interest and dividends	518
Expenses	(89,740)
Unrealized gains and losses	36,308
Balance, December 31, 2015	14,124,460
Contributions	19,453
Distributions	(2,786,852)
Realized gains and losses	906,967
Interest and dividends	3,318
Expenses	(74,042)
Unrealized gains and losses	(1,953,588)
Balance, December 31, 2016	<u>\$ 10,239,716</u>

The amount of total gains or losses for the years ended December 31, 2016 and 2015 attributable to the change in unrealized gains or losses relating to assets still held at the reporting date were \$(1,953,588) and \$36,308, respectively.

7. Information Certified by Trustee

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2016 and 2015. Accordingly, State Street, the trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statement of Net Assets Available for Benefits as of December 31, 2016 and 2015 and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the years then ended.

Henkel Corporation Defined Contribution Retirement Plan

Notes to Financial Statements
December 31, 2016 and 2015

8. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated January 11, 2002, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA.

10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits and the changes in net assets available for benefits on the financial statements to Form 5500 at December 31, 2016 and 2015 and for the year ended December 31, 2016:

	<u>2016</u>	<u>2015</u>
Net assets available for benefits on financial statements	\$ 4,034,232	\$ 4,128,329
Accrued administrative fees and expenses	<u>3,122</u>	<u>4,033</u>
Net assets available for benefits on Form 5500	<u>\$ 4,037,354</u>	<u>\$ 4,132,362</u>
	<u>2016</u>	
Total net decrease on the financial statements	\$ (94,097)	
Plus: current year accrued administrative fees and expenses	3,122	
Less: prior year accrued administrative fees and expenses	<u>(4,033)</u>	
Total net decrease on Form 5500	<u>\$ (95,008)</u>	