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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2016</b><br><br><b>This Form is Open to Public Inspection</b> |
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|               |                                                                                                                                                                                                                                                                                                                                                                                          |
|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Annual Report Identification Information</b><br>For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>                                                                                                                                                                                                                              |
| <b>A</b>      | This return/report is for: <div style="display: inline-block; width: 45%;"> <input type="checkbox"/> a multiemployer plan         </div> <div style="display: inline-block; width: 45%;"> <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)         </div> |
|               | <input checked="" type="checkbox"/> a single-employer plan <div style="display: inline-block; width: 45%;"> <input type="checkbox"/> a DFE (specify) ____         </div>                                                                                                                                                                                                                 |
| <b>B</b>      | This return/report is: <div style="display: inline-block; width: 45%;"> <input type="checkbox"/> the first return/report         </div> <div style="display: inline-block; width: 45%;"> <input type="checkbox"/> the final return/report         </div>                                                                                                                                 |
|               | <input type="checkbox"/> an amended return/report <div style="display: inline-block; width: 45%;"> <input type="checkbox"/> a short plan year return/report (less than 12 months)         </div>                                                                                                                                                                                         |
| <b>C</b>      | If the plan is a collectively-bargained plan, check here. .... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                  |
| <b>D</b>      | Check box if filing under: <div style="display: inline-block; width: 45%;"> <input checked="" type="checkbox"/> Form 5558         </div> <div style="display: inline-block; width: 45%;"> <input type="checkbox"/> automatic extension         </div>                                                                                                                                    |
|               | <input type="checkbox"/> special extension (enter description) <div style="display: inline-block; width: 45%;"> <input type="checkbox"/> the DFVC program         </div>                                                                                                                                                                                                                 |

|                |                                                                                                                                                                                                                                                                                                                                                  |                                                       |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| <b>Part II</b> | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                   |                                                       |
| <b>1a</b>      | Name of plan<br><u>MTD PRODUCTS INC PENSION PLAN</u>                                                                                                                                                                                                                                                                                             | <b>1b</b> Three-digit plan number (PN) <u>302</u>     |
|                |                                                                                                                                                                                                                                                                                                                                                  | <b>1c</b> Effective date of plan<br><u>01/01/1976</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>MTD PRODUCTS INC</u><br><br><u>P. O. BOX 368022</u><br><u>CLEVELAND, OH 44136-9722</u> |                                                       |
|                | <b>2b</b> Employer Identification Number (EIN)<br><u>06-1650267</u>                                                                                                                                                                                                                                                                              |                                                       |
|                | <b>2c</b> Plan Sponsor's telephone number<br><u>330-225-2600</u>                                                                                                                                                                                                                                                                                 |                                                       |
|                | <b>2d</b> Business code (see instructions)<br><u>333900</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. | <u>10/16/2017</u> | <u>FRAN WALSH</u>                                            |
|                                                                                                 | Signature of plan administrator                   | Date              | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                | Filed with authorized/valid electronic signature. | <u>10/16/2017</u> | <u>PAUL CAJA</u>                                             |
|                                                                                                 | 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) |                                                   |                   | Preparer's telephone number                                  |
|                                                                                                 |                                                   |                   |                                                              |

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

Form 5500 (2016)  
v. 160205

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div> |
| <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> 5178                                                                                                                                                    |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year.....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><br><b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <b>6a(1)</b> 2096<br><b>6a(2)</b> 1963<br><b>6b</b> 1702<br><b>6c</b> 947<br><b>6d</b> 4612<br><b>6e</b> 355<br><b>6f</b> 4967<br><b>6g</b><br><b>6h</b> 0       |
| <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>1A 3H<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                  |

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

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

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

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

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

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

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

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

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

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

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>MTD PRODUCTS INC PENSION PLAN</u>                                                                             | <b>B</b> Three-digit plan number (PN) ▶ <u>302</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>MTD PRODUCTS INC</u>                                       | <b>D</b> Employer Identification Number (EIN)<br><u>06-1650267</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>227878464</u>                                                    |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b> <u>247134567</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>2028</u> <u>91557170</u> <u>91557170</u>                                   |
| <b>b</b> For terminated vested participants.....                                                                                                                                                                | <u>1054</u> <u>22906709</u> <u>22906709</u>                                   |
| <b>c</b> For active participants.....                                                                                                                                                                           | <u>2096</u> <u>85222887</u> <u>87559273</u>                                   |
| <b>d</b> Total.....                                                                                                                                                                                             | <u>5178</u> <u>199686766</u> <u>202023152</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>6.17 %</u>                                                        |
| <b>6</b> Target normal cost.....                                                                                                                                                                                | <b>6</b> <u>3815344</u>                                                       |

**Statement by Enrolled Actuary**

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

|                                         |                                        |
|-----------------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                        |                                        |
| Signature of actuary                    | <u>10/06/2017</u>                      |
| <u>MATTHEW C KAISER</u>                 | Date                                   |
| Type or print name of actuary           | <u>17-05784</u>                        |
| <u>TOWERS WATSON DELAWARE INC.</u>      | Most recent enrollment number          |
| Firm name                               | <u>216-937-4000</u>                    |
| <u>1001 LAKESIDE AVENUE, SUITE 1900</u> | Telephone number (including area code) |
| <u>CLEVELAND, OH 44114</u>              |                                        |
| Address of the firm                     |                                        |

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

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

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

| Part II |                                                                                                                                                         | Beginning of Year Carryover and Prefunding Balances |                        |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|------------------------|
|         |                                                                                                                                                         | (a) Carryover balance                               | (b) Prefunding balance |
| 7       | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                         | 70093135                                            | 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) .....                                                                                                            | 70093135                                            | 0                      |
| 10      | Interest on line 9 using prior year's actual return of <u>-8.29%</u> .....                                                                              | -5810721                                            | 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>6.36%</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) .....                                                                      | 64282414                                            | 0                      |

| Part III |                                                                                                                                                                  | Funding Percentages |         |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------|
| 14       | Funding target attainment percentage .....                                                                                                                       | 14                  | 90.51%  |
| 15       | Adjusted funding target attainment percentage .....                                                                                                              | 15                  | 122.32% |
| 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                  | 138.19% |
| 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        |                        |
| 05/15/2017                                                                        | 10000000                          |                                        |                        |
|                                                                                   |                                   |                                        |                        |
|                                                                                   |                                   |                                        |                        |
|                                                                                   |                                   |                                        |                        |
|                                                                                   |                                   |                                        |                        |
|                                                                                   |                                   |                                        |                        |
|                                                                                   |                                   | Totals ▶                               | 18(b) 10000000 18(c) 0 |

|                                                                                                                               |                                                                     |
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| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |
| a Contributions allocated toward unpaid minimum required contributions from prior years .....                                 | 19a                                                                 |
| 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 9211275                                                         |
| 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                                             |
|                                                                                                                               |                                                                     |

|                  |                                                                                                                                                                                                                                  |                                                                                                                                                                          |                                                     |
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| <b>Part V</b>    | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b>                                                                                                                                                       |                                                                                                                                                                          |                                                     |
| <b>21</b>        | Discount rate:                                                                                                                                                                                                                   |                                                                                                                                                                          |                                                     |
| <b>a</b>         | Segment rates:                                                                                                                                                                                                                   | <div style="display: flex; justify-content: space-around;"> <div>1st segment:<br/>4.43%</div> <div>2nd segment:<br/>5.91%</div> <div>3rd segment:<br/>6.65%</div> </div> | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b>         | Applicable month (enter code) .....                                                                                                                                                                                              | <b>21b</b>                                                                                                                                                               | 0                                                   |
| <b>22</b>        | Weighted average retirement age .....                                                                                                                                                                                            | <b>22</b>                                                                                                                                                                | 64                                                  |
| <b>23</b>        | Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute                                               |                                                                                                                                                                          |                                                     |
| <b>Part VI</b>   | <b>Miscellaneous Items</b>                                                                                                                                                                                                       |                                                                                                                                                                          |                                                     |
| <b>24</b>        | Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |                                                                                                                                                                          |                                                     |
| <b>25</b>        | Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                      |                                                                                                                                                                          |                                                     |
| <b>26</b>        | Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                            |                                                                                                                                                                          |                                                     |
| <b>27</b>        | If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....                                                                                                       | <b>27</b>                                                                                                                                                                |                                                     |
| <b>Part VII</b>  | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>                                                                                                                                                   |                                                                                                                                                                          |                                                     |
| <b>28</b>        | Unpaid minimum required contributions for all prior years .....                                                                                                                                                                  | <b>28</b>                                                                                                                                                                |                                                     |
| <b>29</b>        | Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) .....                                                                                                       | <b>29</b>                                                                                                                                                                |                                                     |
| <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>                                                                                                                                                               | 3815344                                             |
| <b>b</b>         | Excess assets, if applicable, but not greater than line 31a .....                                                                                                                                                                | <b>31b</b>                                                                                                                                                               | 0                                                   |
| <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>                                                                                                                                                                | 3815344                                             |
|                  |                                                                                                                                                                                                                                  | Carryover balance                                                                                                                                                        | Prefunding balance                                  |
| <b>35</b>        | Balances elected for use to offset funding requirement .....                                                                                                                                                                     | 0                                                                                                                                                                        | 0                                                   |
| <b>36</b>        | Additional cash requirement (line 34 minus line 35) .....                                                                                                                                                                        | <b>36</b>                                                                                                                                                                | 3815344                                             |
| <b>37</b>        | Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                                                                        | <b>37</b>                                                                                                                                                                | 9211275                                             |
| <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>                                                                                                                                                               | 5395931                                             |
| <b>b</b>         | Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                                                                     | <b>38b</b>                                                                                                                                                               | 0                                                   |
| <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>                                                                                                                                                                | 0                                                   |
| <b>43</b>        | Excess installment acceleration amount to be carried over to future plan years .....                                                                                                                                             | <b>43</b>                                                                                                                                                                | 0                                                   |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <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>MTD PRODUCTS INC PENSION PLAN                                                                                                                                                                    | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                                                                                | 302                                            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>MTD PRODUCTS INC                                                                                                                                         | <b>D</b> Employer Identification Number (EIN)<br>06-1650267                                                                                                                                                            |                                                |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <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 |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <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)

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 17                         | NONE                                                                                                     | 269058                                                                        | 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)

JP MORGAN INVESTMENT MANAGEMENT

13-3200244

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 161107                                                                        | 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)

THE NORTHERN TRUST COMPANY

36-1561860

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 24 33                         | NONE                                                                                                     | 123294                                                                        | 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)

WILSHIRE ASSOCIATES INCORPORATED

95-2755361

| <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? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 17                            | NONE                                                                                                     | 82555                                                                         | 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)

PRUDENTIAL INSURANCE CO.

22-1211670

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 36603                                                                         | 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)

MONDRIAN INVESTMENT GROUP (US) INC.

36-7205063

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 35697                                                                         | 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)

PNC ADVISORS

22-1146430

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 29571                                                                         | 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)

THORNHILL FINANCIAL, INC.

34-1818419

| <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                            | NONE                                                                                                     | 15250                                                                         | 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)

BOSSHARD INVESTMENT MANAGEMENT CO.

20-3666600

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 13000                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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="text-align: center; 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>MTD PRODUCTS INC PENSION PLAN</u>                                   | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> | <u>302</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>MTD PRODUCTS INC</u> | <b>D</b> Employer Identification Number (EIN)<br><u>06-1650267</u>         |            |

| Part I                                                                                                                                                 | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB LONG DURATION CREDIT FUND</u>                                                                  |                                                                                                                                                                           |
| <b>b</b> Name of sponsor of entity listed in (a): <u>JP MORGAN CHASE BANK, N.A.</u>                                                                    |                                                                                                                                                                           |
| <b>c</b> EIN-PN <u>46-1027513-001</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) <span style="float: right;"><u>38215075</u></span> |                                                                                                                                                                           |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLTV SHORT TERM INVT FD</u>                                                                         |                                                                                                                                                                           |
| <b>b</b> Name of sponsor of entity listed in (a): <u>THE NORTHERN TRUST COMPANY</u>                                                                    |                                                                                                                                                                           |
| <b>c</b> EIN-PN <u>45-6138589-084</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) <span style="float: right;"><u>8290168</u></span>  |                                                                                                                                                                           |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EXTENDED EQUITY MARKET INDEX FUND</u>                                                                |                                                                                                                                                                           |
| <b>b</b> Name of sponsor of entity listed in (a): <u>THE NORTHERN TRUST COMPANY</u>                                                                    |                                                                                                                                                                           |
| <b>c</b> EIN-PN <u>45-6138589-052</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) <span style="float: right;"><u>0</u></span>        |                                                                                                                                                                           |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 1000 VALUE INDEX FUND-LENDI</u>                                                              |                                                                                                                                                                           |
| <b>b</b> Name of sponsor of entity listed in (a): <u>THE NORTHERN TRUST COMPANY</u>                                                                    |                                                                                                                                                                           |
| <b>c</b> EIN-PN <u>45-6138589-008</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) <span style="float: right;"><u>0</u></span>        |                                                                                                                                                                           |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>S&amp;P 500 INDEX FUND-NON LENDING</u>                                                               |                                                                                                                                                                           |
| <b>b</b> Name of sponsor of entity listed in (a): <u>THE NORTHERN TRUST COMPANY</u>                                                                    |                                                                                                                                                                           |
| <b>c</b> EIN-PN <u>45-6138589-003</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) <span style="float: right;"><u>0</u></span>        |                                                                                                                                                                           |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>CLARION GLOBAL REAL ESTATE SECURITI</u>                                                              |                                                                                                                                                                           |
| <b>b</b> Name of sponsor of entity listed in (a): <u>VOYA INVESTMENT TRUST CO.</u>                                                                     |                                                                                                                                                                           |
| <b>c</b> EIN-PN <u>06-1440627-049</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) <span style="float: right;"><u>10771361</u></span> |                                                                                                                                                                           |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 1000 GROWTH INDEX FUND</u>                                                                   |                                                                                                                                                                           |
| <b>b</b> Name of sponsor of entity listed in (a): <u>THE NORTHERN TRUST COMPANY</u>                                                                    |                                                                                                                                                                           |
| <b>c</b> EIN-PN <u>45-6138589-007</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) <span style="float: right;"><u>0</u></span>        |                                                                                                                                                                           |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: COLLECTIVE ALL COUNTRY WORLD INDEX

**b** Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMPANY

|                                |                        |                                                                                                              |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 45-6138589-039 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42093738 |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: U.S. LONG DURATION CORP BD (Q26)

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

|                                |                        |                                                                                                              |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 23-6994310-159 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37924695 |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: COLLECTIVE RUSSELL 3000 INDEX FD-LE

**b** Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMPANY

|                                |                        |                                                                                                              |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 45-6138589-005 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44931557 |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|

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

**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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <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) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

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

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

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

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

|                                                                                            |                                                             |     |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016 |                                                             |     |
| <b>A</b> Name of plan<br>MTD PRODUCTS INC PENSION PLAN                                     | <b>B</b> Three-digit plan number (PN) ►                     | 302 |
|                                                                                            |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>MTD PRODUCTS INC          | <b>D</b> Employer Identification Number (EIN)<br>06-1650267 |     |

|               |                                      |
|---------------|--------------------------------------|
| <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>       | 543                   | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                            | <b>1b(1)</b>    |                       | 10000000        |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    | 77243                 | 69318           |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....   | <b>1c(1)</b>    | 27                    | 0               |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    | 6040338               | 4858809         |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> | 486835                | 587560          |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> | 6961040               | 5281508         |
| <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> | 5787056               | 7631404         |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    | 10465925              | 7121061         |
| <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>    | 169610344             | 182226594       |
| <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>   | 23691239              | 14408345        |
| <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>   | 4764935               | 116004          |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year     |
|--------------------|------------------------------------------------------------------|-----------------------|---------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                     |
| (1)                | Employer securities .....                                        | <b>1d(1)</b>          |                     |
| (2)                | Employer real property .....                                     | <b>1d(2)</b>          |                     |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                     |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 227885525 232300603 |
| <b>Liabilities</b> |                                                                  |                       |                     |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                     |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             |                     |
| <b>i</b>           | Acquisition indebtedness .....                                   | <b>1i</b>             |                     |
| <b>j</b>           | Other liabilities .....                                          | <b>1j</b>             | 7060                |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 7060 0              |
| <b>Net Assets</b>  |                                                                  |                       |                     |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 227878465 232300603 |

**Part II Income and Expense Statement**

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

|          |                                                                                                        | (a) Amount      | (b) Total |
|----------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>a</b> | <b>Contributions:</b>                                                                                  |                 |           |
| (1)      | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 10000000  |
|          | <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>    | 10000000  |
| <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> | -126      |
|          | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> | 96578     |
|          | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> | 158415    |
|          | <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> | 938       |
|          | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 255805    |
| (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> | 220248    |
|          | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 220248    |
| (3)      | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)      | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 17103291  |
|          | <b>(B)</b> Aggregate carrying amount (see instructions) .....                                          | <b>2b(4)(B)</b> | 18830815  |
|          | <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> | -1727524  |
| (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> | 4632683   |
|          | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 4632683   |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                             | 2b(6)  |            | 14609013  |
| (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)  |            | 590774    |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            | 1505856   |
| c Other income.....                                                                            | 2c     |            | 6987      |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 30093842  |

**Expenses****e** Benefit payment and payments to provide benefits:

|                                                                                      |       |          |          |
|--------------------------------------------------------------------------------------|-------|----------|----------|
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1) | 23843356 |          |
| (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) |          | 23843356 |
| 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) | 490156   |          |
| (2) Contract administrator fees.....                                                 | 2i(2) |          |          |
| (3) Investment advisory and management fees.....                                     | 2i(3) | 275978   |          |
| (4) Other .....                                                                      | 2i(4) | 1062214  |          |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                  | 2i(5) |          | 1828348  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |          | 25671704 |

**Net Income and Reconciliation**

|                                                          |       |  |         |
|----------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 4422138 |
| 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: THORNHILL FINANCIAL, INC.

(2) EIN: 34-1818419

**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> |     | X  |        |
| <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> |     | X  |        |

**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 4001540. (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>MTD PRODUCTS INC PENSION PLAN</u>                            | <b>B</b> Three-digit plan number (PN) ▶<br><u>302</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>MTD PRODUCTS INC</u> | <b>D</b> Employer Identification Number (EIN)<br><u>06-1650267</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> |            |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): <u>36-3046063</u> |          |            |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |            |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                   | <b>3</b> | <u>155</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 .....                                    | <input type="checkbox"/> |
| <b>19</b> | If the total number of participants is 1,000 or more, complete lines (a) through (c)                                                                                                                                                                                                                                                                                                                            |                          |
|           | <b>a</b> Enter the percentage of plan assets held as:<br>Stock: <u>3</u> % Investment-Grade Debt: <u>3</u> % High-Yield Debt: <u>0</u> % Real Estate: <u>0</u> % Other: <u>94</u> %                                                                                                                                                                                                                             |                          |
|           | <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 |                          |
|           | <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     /     /     .                                  |                                                                                                                                                                                   |

**MTD PRODUCTS INC PENSION PLAN  
FINANCIAL STATEMENTS  
DECEMBER 31, 2016 AND 2015**



THORNHILL FINANCIAL  
certified public accountants

**MTD PRODUCTS INC PENSION PLAN  
INDEX TO FINANCIAL STATEMENTS AND SCHEDULES**

**INDEPENDENT AUDITORS' REPORT**

**FINANCIAL STATEMENTS**

Statements of Net Assets Available for Benefits as of December 31, 2016 and 2015

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

Statement of Accumulated Plan Benefits as of January 1, 2016

Statement of Changes in Accumulated Plan Benefits for the Year Ended  
January 1, 2016

Notes to Financial Statements

**SUPPLEMENTAL SCHEDULES**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - December 31, 2016

Schedule H, Line 4j - Schedule of Reportable Transactions for the Year Ended  
December 31, 2016



## INDEPENDENT AUDITORS' REPORT

### To the Administrator of the MTD Products Inc Pension Plan:

#### Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the MTD Products Inc Pension 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 statement of accumulated plan benefits as of January 1, 2016, and the related statement of changes in accumulated plan benefits for the year 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by the Northern Trust Company, the trustee of the Plan, except for comparing the 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 and for the years ended December 31, 2016 and 2015, that the information provided to the plan administrator by the trustee is complete and accurate.

#### Disclaimer of Opinion

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

**Other Matter**

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2016 and Schedule of Reportable Transactions for the Year Ended December 31, 2016 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules referred to above.

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

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

Strongsville, Ohio  
October 12, 2017

**MTD PRODUCTS INC PENSION PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2016 AND 2015**

|                                          | <u>2016</u>                  | <u>2015</u>                  |
|------------------------------------------|------------------------------|------------------------------|
| <b>Assets</b>                            |                              |                              |
| Cash and cash equivalents                | \$ -                         | \$ 543                       |
| Investments at fair value                | 222,231,285                  | 227,807,739                  |
| Receivables:                             |                              |                              |
| Employer contributions                   | 10,000,000                   | -                            |
| Other                                    | <u>69,318</u>                | <u>70,183</u>                |
|                                          | 10,069,318                   | 70,183                       |
| <b>Net Assets Available for Benefits</b> | <u><u>\$ 232,300,603</u></u> | <u><u>\$ 227,878,465</u></u> |

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

**MTD PRODUCTS INC PENSION PLAN**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

|                                          | <u>2016</u>                  | <u>2015</u>                  |
|------------------------------------------|------------------------------|------------------------------|
| <b>Additions</b>                         |                              |                              |
| Investment income (loss):                |                              |                              |
| Net investment gain (loss)               | \$ 19,610,802                | \$ (22,503,676)              |
| Interest and dividends                   | 476,053                      | 1,202,665                    |
| Other                                    | 6,987                        | 146,132                      |
|                                          | <u>20,093,842</u>            | <u>(21,154,879)</u>          |
| Employer contributions                   | <u>10,000,000</u>            | <u>-</u>                     |
| Total additions                          | <u>30,093,842</u>            | <u>(21,154,879)</u>          |
| <b>Deductions</b>                        |                              |                              |
| Benefit payments                         | 23,843,356                   | 21,106,868                   |
| Administrative expenses                  | <u>1,828,348</u>             | <u>1,101,410</u>             |
| Total deductions                         | <u>25,671,704</u>            | <u>22,208,278</u>            |
| Net increase (decrease)                  | 4,422,138                    | (43,363,157)                 |
| <b>Net Assets Available for Benefits</b> |                              |                              |
| Beginning of Year                        | <u>227,878,465</u>           | <u>271,241,622</u>           |
| End of Year                              | <u><u>\$ 232,300,603</u></u> | <u><u>\$ 227,878,465</u></u> |

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

**MTD PRODUCTS INC PENSION PLAN**  
**STATEMENT OF ACCUMULATED PLAN BENEFITS**  
**JANUARY 1, 2016**

**Actuarial Present Value of Accumulated Plan Benefits**

Vested benefits:

|                            |                   |
|----------------------------|-------------------|
| Active employees           | \$ 90,049,511     |
| Deferred vested            | 23,310,251        |
| Retirees and beneficiaries | <u>92,045,968</u> |
|                            | 205,405,730       |

|                    |                |
|--------------------|----------------|
| Nonvested benefits | <u>828,478</u> |
|--------------------|----------------|

|                                                            |                              |
|------------------------------------------------------------|------------------------------|
| Total Actuarial Present Value of Accumulated Plan Benefits | <u><u>\$ 206,234,208</u></u> |
|------------------------------------------------------------|------------------------------|

*The accompanying notes to financial statements are an integral part of this statement.*

**MTD PRODUCTS INC PENSION PLAN**  
**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS**  
**FOR THE YEAR ENDED JANUARY 1, 2016**

**Increase (Decrease) During The Year Attributable To:**

|                                 |                     |
|---------------------------------|---------------------|
| Benefits accumulated            | \$ 2,341,706        |
| Actuarial losses                | 3,410,878           |
| Decrease in the discount period | 12,506,887          |
| Change in assumptions           | 8,456,235           |
| Benefits paid                   | <u>(21,106,868)</u> |
| Net increase                    | 5,608,838           |

**Actuarial Present Value of Accumulated Plan Benefits**

|                   |                              |
|-------------------|------------------------------|
| Beginning of year | <u>200,625,370</u>           |
| End of year       | <u><u>\$ 206,234,208</u></u> |

*The accompanying notes to financial statements are an integral part of this statement.*

**MTD PRODUCTS INC PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**1. THE PLAN**

The following description of the MTD Products Inc Pension Plan (the Plan) is provided for general information purposes. Participants should refer to the plan document for more complete information.

**General**

The Plan is a defined benefit plan covering all eligible employees of MTD Products Inc (the Company), and subsidiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Company is the Plan's sponsor and administrator. The assets of the Plan are maintained, and transactions therein are executed by the trustee, Northern Trust Company. A majority of the expenses pertaining to administration of the Plan are paid from the assets of the Plan. For a complete description of plan provisions, reference should be made to the plan document, which is available to all plan participants.

**Participation**

Employees became eligible to participate in the Plan following attainment of age 21 and completion of one year of service and 1,000 hours. Salaried and hourly Non-Union employees hired on or after January 1, 2006 are not eligible to participate in the Plan.

**Vesting Service**

Participants become fully vested after 5 years of vesting service or upon attainment of age 65.

**Pension Benefits**

The Plan generally provides for pension benefits upon retirement at age 65 or earlier if a participant has completed the early retirement requirements, is eligible for disability retirement or terminates after completing vesting requirements, as defined. For salaried participants, the monthly normal retirement benefit is equal to years of credited service, as defined in the Plan, multiplied by 1.25% of final average earnings (based on the highest five years of compensation from the last ten years of employment with the Company). Salaried participants shall not be credited with any service for periods after December 31, 2009 and, due to a Plan amendment during 2013, their benefits are frozen as of December 31, 2016. For hourly participants, the monthly normal retirement benefit is based upon calculations considering years of credited service and benefit levels, as defined in the Plan. Due to a Plan amendment during 2016, hourly participants' credited service will be frozen as of December 31, 2016.

As defined by the Plan, retiring participants receive the value of their accumulated plan benefits on a straight-life basis or on an actuarially equivalent 50%, 66-2/3%, 75% or 100% joint and survivor basis. Unless otherwise elected, any benefit payable under the Plan shall be paid on a 50% joint and survivor basis, if the employee is married, or on a straight-life basis otherwise.

An employee electing early retirement benefit payments to commence prior to the normal retirement date shall have the accrued benefit reduced as defined in the Plan. The Plan also provides for certain disability, termination and pre-retirement death benefits.

The Plan has the right to pay its obligation (vested benefits) to a terminated participant in a lump sum equivalent to the actuarial value of what the participant would receive as a retiree. Due to a Plan amendment during 2013, for a participant whose employment terminated on or after November 1, 2013 and commenced payment on or after January 1, 2014, there is no limit to the value which can be distributed in a lump sum. For distributions commencing on or after June 1, 2014, an unlimited lump sum payment option is available to all participants and beneficiaries regardless of date of termination. Benefits that are not paid in a lump sum to a participant are paid to the participant as a monthly pension.

The Company discovered discrepancies in its calculation of certain participants' benefits under the Plan. During 2015, the Company received IRS approval for a method of correction under the Voluntary Compliance Program. All corrections have been made and the impact to the Plan was not material.

### **Plan Termination**

The plan document provides that the Company reserves the right to amend or terminate the Plan, in whole or part. In the event the Plan is terminated, the net assets of the Plan will be allocated as prescribed by ERISA regulations.

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

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

## **2. SIGNIFICANT ACCOUNTING POLICIES**

### **Basis of Financial Statements**

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

### **Investments**

Gains and losses on sales of securities were based on the actual cost of securities. Dividend income was recorded on the ex-dividend date. Interest from other investments was recorded as earned. The net investment gain (loss) on the statements of changes in net assets available for benefits reflects the net gains and losses on the investments.

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

In May 2015, the Financial Accounting Standards Board (FASB) issued ASU 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*, which exempts investments measured using the net asset value (NAV) practical expedient in ASC 820, *Fair Value Measurement*, from categorization within the fair value hierarchy. The guidance requires retrospective application and is effective for non-public entities for fiscal years, and interim periods within those years, beginning after December 15, 2016. Management elected to early adopt the provisions of this new standard. Accordingly, the amendment was retrospectively applied resulting in investments in common collective trust funds that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient not being categorized in the fair value hierarchy.

In July 2015, FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965): Part (I) Fully Benefit-Responsive Investment Contracts, Part (II) Plan Investment Disclosures, Part (III) Measurement Date Practical Expedient*. This three-part standard simplifies employee benefit plan reporting with respect to fully benefit-responsive investment contracts and plan investment disclosures, and provides for a measurement-date practical expedient. Management adopted Parts I and II, which were applied retrospectively. Part III is not applicable to this Plan.

#### **Benefit Payments**

Benefits are recorded when paid.

#### **Use of Estimates**

The preparation of financial statements in accordance with U.S. generally accepted accounting principles (US GAAP) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

### **3. FUNDING POLICY**

The Company contributions represent amounts necessary to provide the Plan with assets sufficient to fund participants' benefits based upon actuarial calculations. Investment income is used to adjust future contributions that would otherwise be required to provide for the defined benefits under the Plan. The Company met the minimum funding requirements of ERISA in 2016 and 2015.

#### 4. INFORMATION CERTIFIED BY THE TRUSTEE

The trustee of the Plan has certified to the completeness and accuracy of the amounts reported as investments, net investment gain (loss), interest and dividends and other on the Plan's financial statements and the accompanying supplemental schedules of assets (held at end of year) and reportable transactions.

#### 5. FAIR VALUE MEASUREMENTS

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

Level 1            Inputs to the valuation methodology are unadjusted quoted market 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 specific (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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

*Common stock, corporate and government bonds and other:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Mutual funds:* Valued at the net asset value of shares held by the Plan at year end.

*Common collective trusts:* Valued at the net asset value, exclusive of the adjustment to contract value. The use of net asset value as fair value is deemed appropriate as the collective trust funds do

not have finite lives, unfunded commitments relating to these types of investments or significant restrictions on redemptions.

*Partnerships/joint ventures:* Valued at fair value by the trustee based on financial statements received by them.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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 following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2016 and 2015:

|                             | Level 1              | Level 2     | Level 3              | Total                 |
|-----------------------------|----------------------|-------------|----------------------|-----------------------|
| December 31, 2016           |                      |             |                      |                       |
| Common stock                | \$ 7,631,404         | \$ -        | \$ -                 | \$ 7,631,404          |
| Government bonds            | 4,858,809            | -           | -                    | 4,858,809             |
| Corporate bonds             | 5,869,068            | -           | -                    | 5,869,068             |
| Partnerships/joint ventures | -                    | -           | 7,121,061            | 7,121,061             |
| Mutual funds                | 14,408,345           | -           | -                    | 14,408,345            |
| Other                       | 116,004              | -           | -                    | 116,004               |
|                             | <u>\$ 32,883,630</u> | <u>\$ -</u> | <u>\$ 7,121,061</u>  | <u>\$ 40,004,691</u>  |
| Measured at net asset value |                      |             |                      | <u>182,226,594</u>    |
|                             |                      |             |                      | <u>\$ 222,231,285</u> |
| December 31, 2015           |                      |             |                      |                       |
| Common stock                | \$ 5,787,056         | \$ -        | \$ -                 | \$ 5,787,056          |
| Government bonds            | 6,040,337            | -           | -                    | 6,040,337             |
| Corporate bonds             | 7,447,875            | -           | -                    | 7,447,875             |
| Partnerships/joint ventures | -                    | -           | 10,465,925           | 10,465,925            |
| Mutual funds                | 23,691,239           | -           | -                    | 23,691,239            |
| Other                       | 4,764,963            | -           | -                    | 4,764,963             |
|                             | <u>\$ 47,731,470</u> | <u>\$ -</u> | <u>\$ 10,465,925</u> | <u>\$ 58,197,395</u>  |
| Measured at net asset value |                      |             |                      | <u>169,610,344</u>    |
|                             |                      |             |                      | <u>\$ 227,807,739</u> |

The table below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the years ended December 31, 2016 and 2015:

|                            |    |                    |
|----------------------------|----|--------------------|
| Balance, December 31, 2014 | \$ | 10,834,365         |
| Investment loss            |    | <u>(368,440)</u>   |
| Balance, December 31, 2015 |    | 10,465,925         |
| Investment gain            |    | 1,029,836          |
| Sales and transfers        |    | <u>(4,374,700)</u> |
| Balance, December 31, 2016 | \$ | <u>7,121,061</u>   |

## 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered.

Accumulated plan benefits include benefits expected to be paid to: (a) present employees or their beneficiaries, (b) retired or terminated employees or their beneficiaries and (c) beneficiaries of employees who have died.

The actuarial present value of accumulated plan benefits is determined by the actuary and is the amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The significant assumptions underlying the actuarial calculations as of January 1, 2016 and 2015 are as follows:

|                                               |                                 |
|-----------------------------------------------|---------------------------------|
| Funding method                                | Unit Credit Cost Method         |
| Discount rate (minimum contribution purposes) | 6.50% in both 2016 and 2015     |
| Investment rate of return                     | 6.17% in 2016 and 6.36% in 2015 |
| Mortality basis                               | IRS Prescribed Mortality Table  |
| Normal retirement age                         | Age 65                          |

## **7. TAX STATUS**

The Plan obtained its latest determination letter on April 17, 2014 in which the Internal Revenue Service (IRS) stated that the Plan, including amendments through December 31, 2012, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan's management and legal counsel believe that the Plan is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2016 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 the IRS; however, there are currently no IRS audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2013.

## **8. RELATED PARTY**

At December 31, 2016 and 2015, the Plan owned a total of 1,104,400 shares of Shiloh Industries, Inc., a majority-owned subsidiary of the Company. The market value of those shares was \$7,631,404 and \$5,787,056 at December 31, 2016 and 2015, respectively.

Certain investments are units of funds managed by the trustee, and therefore, these transactions qualify as party-in-interest transactions. Certain administration and custodial fees are paid to the trustee of the Plan; therefore, these transactions totaling approximately \$123,000 and \$186,000 for 2016 and 2015, respectively, qualify as party-in-interest transactions.

## **9. SUBSEQUENT EVENTS**

Plan management evaluated subsequent events through October 12, 2017, the date which the financial statements were available to be issued. There were no material subsequent events that required recognition or disclosure in these financial statements.

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                                | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>U.S. Government Securities</b>                                                              |                  |                 |               |
| <b>United States - USD</b>                                                                     |                  |                 |               |
| FNMA POOL #AS0037 3.5% 07-01-2043 BEO<br>CUSIP: 3138W9BF6                                      | 90,793.820       | 95,447.01       | 93,572.11     |
| FNMA POOL #AS6727 3.5% 02-01-2046 BEO<br>CUSIP: 3138WGPM0                                      | 95,157.530       | 100,019.50      | 97,605.74     |
| FNMA POOL #AS7343 3% DUE 06-01-2046 REG<br>CUSIP: 3138WHER9                                    | 105,340.330      | 108,891.47      | 104,762.43    |
| FNMA POOL #BC4777 2.5% 10-01-2031 BEO<br>CUSIP: 3140F0JX3                                      | 132,736.340      | 135,805.87      | 133,063.93    |
| FNMA POOL #MA2484 4% 12-01-2045 BEO<br>CUSIP: 31418BXN1                                        | 88,503.920       | 94,837.49       | 93,099.93     |
| FNMA POOL #MA2498 3% 01-01-2031 BEO<br>CUSIP: 31418BX43                                        | 93,140.360       | 97,549.98       | 95,662.60     |
| FNMA TRANCHE 00679 1.25 08-17-2021<br>CUSIP: 3135G0N82                                         | 110,000.000      | 109,554.50      | 106,311.70    |
| FNMA TRANCHE 00689 1.875 09-24-2026<br>CUSIP: 3135G0Q22                                        | 55,000.000       | 54,651.85       | 50,529.88     |
| UNITED STATES OF AMER TREAS BONDS DTD 05/15/2015 2.125%<br>DUE 05-15-2025 REG CUSIP: 912828XB1 | 365,000.000      | 375,882.93      | 357,813.88    |
| UNITED STATES TREAS NTS DTD 00306 2.625%DUE 08-15-2020 REG<br>CUSIP: 912828NT3                 | 215,000.000      | 226,190.48      | 222,306.56    |
| UNITED STATES TREAS NTS DTD 00470 2% DUE07-31-2020 REG<br>CUSIP: 912828VP2                     | 195,000.000      | 202,866.41      | 197,521.35    |
| UNITED STATES TREAS NTS DTD 01/31/2015 1.25% DUE<br>01-31-2020 REG CUSIP: 912828H52            | 5,000.000        | 5,028.91        | 4,963.28      |
| UNITED STATES TREAS NTS DTD 02/28/2014 2% DUE 02-28-2021<br>REG CUSIP: 912828B90               | 405,000.000      | 418,073.37      | 408,227.45    |
| UNITED STATES TREAS NTS DTD 08/15/2011 2.125% DUE<br>08-15-2021 REG CUSIP: 912828RC6           | 600,000.000      | 624,336.49      | 605,695.20    |
| UNITED STATES TREAS NTS DTD 08/15/2012 1.625% DUE<br>08-15-2022 REG CUSIP: 912828TJ9           | 170,000.000      | 172,318.13      | 165,789.78    |
| UNITED STATES TREAS NTS DTD 08/15/2013 2.5% DUE 08-15-2023<br>REG CUSIP: 912828VS6             | 165,000.000      | 174,422.09      | 167,926.11    |
| UNITED STATES TREAS NTS DTD 10/31/2013 1.75% DUE<br>10-31-2020 REG CUSIP: 912828WC0            | 345,000.000      | 346,032.38      | 345,687.24    |
| UNITED STATES TREAS NTS DTD 11/15/2014 2.25% DUE<br>11-15-2024 REG CUSIP: 912828G38            | 215,000.000      | 215,092.20      | 213,681.41    |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
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**DECEMBER 31, 2016**

| Security Description / Asset ID                                                      | Shares/Par Value | Historical Cost     | Current Value       |
|--------------------------------------------------------------------------------------|------------------|---------------------|---------------------|
| <b><i>U.S. Government Securities</i></b>                                             |                  |                     |                     |
| <b>United States - USD</b>                                                           |                  |                     |                     |
| UNITED STATES TREAS NTS DTD 11/15/2015 2.25% DUE<br>11-15-2025 REG CUSIP: 912828M56  | 25,000.000       | 26,245.26           | 24,679.70           |
| UNITED STATES TREAS NTS DTD 12/31/2014 1.625% DUE<br>12-31-2019 REG CUSIP: 912828G95 | 565,000.000      | 563,896.49          | 567,780.93          |
| UNITED STATES TREAS NTS DTD 604 2.375% DUE 08-15-2024 REG<br>CUSIP: 912828D56        | 240,000.000      | 247,889.15          | 241,115.52          |
| UNITED STATES TREAS NTS 1.5% 12-31-2018<br>CUSIP: 912828A75                          | 170,000.000      | 170,976.17          | 170,989.40          |
| UNITED STATES TREAS NTS 2.625 DUE 11-15-2020 REG<br>CUSIP: 912828PC8                 | 120,000.000      | 126,594.03          | 124,031.28          |
| UTD STATES TREAS 1% DUE 11-30-2019<br>CUSIP: 912828UB4                               | 65,000.000       | 64,879.73           | 64,217.99           |
| UTD STATES TREAS 2.125% DUE 09-30-2021<br>CUSIP: 912828F21                           | 200,000.000      | 201,817.97          | 201,773.40          |
| <b>Total United States - USD</b>                                                     |                  | <b>4,959,299.86</b> | <b>4,858,808.80</b> |
| <b>Total U.S. Government Securities</b>                                              |                  | <b>4,959,299.86</b> | <b>4,858,808.80</b> |
| <b><i>Corporate Debt Instruments - Preferred</i></b>                                 |                  |                     |                     |
| <b>Australia - USD</b>                                                               |                  |                     |                     |
| WESTPAC BKG CORP 2.25% DUE 07-30-2018<br>CUSIP: 961214CC5                            | 35,000.000       | 34,896.40           | 35,226.14           |
| <b>Total Australia - USD</b>                                                         |                  | <b>34,896.40</b>    | <b>35,226.14</b>    |
| <b>Canada - USD</b>                                                                  |                  |                     |                     |
| NEXEN INC 6.2% DUE 07-30-2019<br>CUSIP: 65334HAK8                                    | 50,000.000       | 56,205.00           | 54,350.55           |
| TORONTO DOMINION 2.125 DUE 07-02-2019<br>CUSIP: 89114QAS7                            | 45,000.000       | 44,944.65           | 45,112.68           |
| <b>Total Canada - USD</b>                                                            |                  | <b>101,149.65</b>   | <b>99,463.23</b>    |
| <b>United Kingdom - USD</b>                                                          |                  |                     |                     |
| HSBC HOLDINGS PLC 5.1 DUE 04-05-2021<br>CUSIP: 404280AK5                             | 50,000.000       | 55,531.40           | 54,035.30           |

**MTD PENSION PLAN**  
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**DECEMBER 31, 2016**

| Security Description / Asset ID                                                                 | Shares/Par Value | Historical Cost   | Current Value     |
|-------------------------------------------------------------------------------------------------|------------------|-------------------|-------------------|
| <i>Corporate Debt Instruments - Preferred</i>                                                   |                  |                   |                   |
| <b>United Kingdom - USD</b>                                                                     |                  |                   |                   |
| <b>Total United Kingdom - USD</b>                                                               |                  | <b>55,531.40</b>  | <b>54,035.30</b>  |
| <b>United States - USD</b>                                                                      |                  |                   |                   |
| BERKSHIRE HATHAWAY 3.75% DUE 08-15-2021<br>CUSIP: 084670BC1                                     | 40,000.000       | 42,231.60         | 42,361.28         |
| CATERPILLAR FINL SVCS CORP MEDIUM TERM N 2% DUE 03-05-2020<br>CUSIP: 14912L6J5                  | 55,000.000       | 54,270.15         | 54,515.45         |
| CHEVRON CORP NEW 2.411% DUE 03-03-2022<br>CUSIP: 166764AT7                                      | 35,000.000       | 35,000.00         | 34,697.95         |
| GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00849<br>4.65 DUE 10-17-2021 CUSIP: 36962G5J9 | 35,000.000       | 38,422.30         | 38,392.90         |
| ORACLE CORP 2.5% BNDS 10-15-2022<br>CUSIP: 68389XAP0                                            | 60,000.000       | 59,926.80         | 59,357.82         |
| PRUDENTIAL FINL INC MEDIUM TERM NTS TRANCHE # TR 00042<br>4.5 DUE 11-16-2021 CUSIP: 74432QBT1   | 45,000.000       | 49,638.15         | 48,662.46         |
| UNIONBANCAL CORP 3.5 DUE 06-18-2022<br>CUSIP: 908906AC4                                         | 25,000.000       | 25,512.00         | 25,560.68         |
| VISA INC 2.8% DUE 12-14-2022<br>CUSIP: 92826CAC6                                                | 40,000.000       | 39,997.60         | 40,224.12         |
| WELLS FARGO & CO 2.55% DUE 12-07-2020<br>CUSIP: 94974BGR5                                       | 55,000.000       | 56,053.80         | 55,062.87         |
| <b>Total United States - USD</b>                                                                |                  | <b>401,052.40</b> | <b>398,835.53</b> |
| <b>Total Corporate Debt Instruments - Preferred</b>                                             |                  | <b>592,629.85</b> | <b>587,560.20</b> |
| <i>Corporate Debt Instruments - Other</i>                                                       |                  |                   |                   |
| <b>Belgium - USD</b>                                                                            |                  |                   |                   |
| ANHEUSER-BUSCH 3.65% DUE 02-01-2026<br>CUSIP: 035242AP1                                         | 70,000.000       | 69,883.10         | 71,063.30         |
| CYTEC INDS INC 3.95% DUE 05-01-2025<br>CUSIP: 232820AK6                                         | 35,000.000       | 35,135.45         | 33,129.15         |
| <b>Total Belgium - USD</b>                                                                      |                  | <b>105,018.55</b> | <b>104,192.45</b> |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
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**DECEMBER 31, 2016**

| Security Description / Asset ID                                                                    | Shares/Par Value | Historical Cost   | Current Value     |
|----------------------------------------------------------------------------------------------------|------------------|-------------------|-------------------|
| <b>Corporate Debt Instruments - Other</b>                                                          |                  |                   |                   |
| <b>Canada - USD</b>                                                                                |                  |                   |                   |
| BK MONTREAL MEDIUM FLTG RT 1.27317% DUE 07-14-2017<br>CUSIP: 06366RVE2                             | 150,000.000      | 149,830.50        | 150,055.50        |
| BK NOVA SCOTIA GTD 2.125% DUE 09-11-2019<br>CUSIP: 06416CAA6                                       | 20,000.000       | 20,435.40         | 20,101.86         |
| ROYAL BK CDA GLOBAL MEDIUM TERM SR BK NTTRANCHE # SR 371<br>VAR RT DUE 07-29-2019 CUSIP: 78012KRL3 | 5,000.000        | 5,000.05          | 4,997.15          |
| ROYAL BK CDA 1.875% DUE 02-05-2020<br>CUSIP: 780082AA1                                             | 105,000.000      | 104,985.30        | 104,483.82        |
| ROYAL BK OF CDA 1.2 DUE 09-19-2017<br>CUSIP: 78011DAC8                                             | 30,000.000       | 29,997.00         | 29,959.74         |
| <b>Total Canada - USD</b>                                                                          |                  | <b>310,248.25</b> | <b>309,598.07</b> |
| <b>Germany - USD</b>                                                                               |                  |                   |                   |
| DEUTSCHE BANK AG 2.95% 08-20-2020<br>CUSIP: 25152R2U6                                              | 45,000.000       | 44,975.40         | 44,298.86         |
| DEUTSCHE BK AG 1.35 DUE 05-30-2017<br>CUSIP: 25152RWY5                                             | 10,000.000       | 9,818.30          | 9,978.34          |
| DEUTSCHE BK AG 2.85% DUE 05-10-2019<br>CUSIP: 25152R5D1                                            | 15,000.000       | 14,999.55         | 14,936.31         |
| <b>Total Germany - USD</b>                                                                         |                  | <b>69,793.25</b>  | <b>69,213.51</b>  |
| <b>Ireland - USD</b>                                                                               |                  |                   |                   |
| XLIT LTD 2.3 12-15-2018 BEO<br>CUSIP: 98420EAA3                                                    | 35,000.000       | 34,888.82         | 35,230.48         |
| <b>Total Ireland - USD</b>                                                                         |                  | <b>34,888.82</b>  | <b>35,230.48</b>  |
| <b>Israel - USD</b>                                                                                |                  |                   |                   |
| TEVA 2.95% DUE 12-18-2022<br>CUSIP: 88165FAG7                                                      | 55,000.000       | 52,015.30         | 52,997.89         |
| <b>Total Israel - USD</b>                                                                          |                  | <b>52,015.30</b>  | <b>52,997.89</b>  |
| <b>Mexico - USD</b>                                                                                |                  |                   |                   |
| PETROLEOS 6% DUE 03-05-2020<br>CUSIP: 71654QAW2                                                    | 25,000.000       | 27,797.92         | 26,368.75         |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
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**DECEMBER 31, 2016**

| Security Description / Asset ID                              | Shares/Par Value | Historical Cost  | Current Value    |
|--------------------------------------------------------------|------------------|------------------|------------------|
| <b>Corporate Debt Instruments - Other</b>                    |                  |                  |                  |
| <b>Mexico - USD</b>                                          |                  |                  |                  |
| <b>Total Mexico - USD</b>                                    |                  | <b>27,797.92</b> | <b>26,368.75</b> |
| <b>Switzerland - USD</b>                                     |                  |                  |                  |
| CR SUISSE AG NEW 5.4% DUE 01-14-2020<br>CUSIP: 22546QAD9     | 75,000.000       | 80,657.10        | 80,410.43        |
| <b>Total Switzerland - USD</b>                               |                  | <b>80,657.10</b> | <b>80,410.43</b> |
| <b>United Kingdom - USD</b>                                  |                  |                  |                  |
| SANTANDER UK GROUP 2.875% DUE 10-16-2020<br>CUSIP: 80281LAC9 | 45,000.000       | 44,994.45        | 44,594.60        |
| <b>Total United Kingdom - USD</b>                            |                  | <b>44,994.45</b> | <b>44,594.60</b> |
| <b>United States - USD</b>                                   |                  |                  |                  |
| ABBOTT LABS 3.4% DUE 11-30-2023<br>CUSIP: 002824BE9          | 45,000.000       | 44,788.05        | 44,830.85        |
| ABBVIE INC 3.2% DUE 05-14-2026<br>CUSIP: 00287YAY5           | 25,000.000       | 24,904.50        | 23,785.68        |
| ACTAVIS FDG SCS 3.45% DUE 03-15-2022<br>CUSIP: 00507UAR2     | 25,000.000       | 25,081.42        | 25,375.23        |
| AETNA INC NEW 1.5% DUE 11-15-2017<br>CUSIP: 00817YAL2        | 45,000.000       | 44,841.15        | 44,963.96        |
| AMERN CAMPUS 3.75 DUE 04-15-2023<br>CUSIP: 024836AA6         | 40,000.000       | 39,768.45        | 40,357.24        |
| AMERN EXPRESS CO 3.625% DUE 12-05-2024<br>CUSIP: 025816BK4   | 45,000.000       | 44,920.49        | 45,186.53        |
| AMERN EXPRESS CR 1.49% DUE 04-15-2020<br>CUSIP: 02582JGU8    | 200,000.000      | 201,234.38       | 200,453.80       |
| AMERN INTL GROUP 2.3% DUE 07-16-2019<br>CUSIP: 026874CZ8     | 45,000.000       | 45,355.14        | 45,212.40        |
| APPLE INC 2.4% DUE 05-03-2023<br>CUSIP: 037833AK6            | 50,000.000       | 49,147.97        | 48,685.90        |
| ASSURANT INC 2.5% DUE 03-15-2018<br>CUSIP: 04621XAE8         | 35,000.000       | 34,937.00        | 35,365.61        |
| AT&T INC 3.9% DUE 03-11-2024<br>CUSIP: 00206RCE0             | 25,000.000       | 24,791.50        | 25,278.63        |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                       | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>Corporate Debt Instruments - Other</b>                                             |                  |                 |               |
| <b>United States - USD</b>                                                            |                  |                 |               |
| AT&T INC 4.45% DUE 04-01-2024<br>CUSIP: 00206RDC3                                     | 5,000.000        | 5,515.45        | 5,212.18      |
| AT&T INC 4.6% DUE 02-15-2021<br>CUSIP: 00206RCZ3                                      | 75,000.000       | 80,043.06       | 79,325.85     |
| AVALONBAY 2.9% DUE 10-15-2026<br>CUSIP: 05348EAY5                                     | 35,000.000       | 34,981.80       | 33,122.46     |
| BA CR CARD TR 1.36% DUE 09-15-2020<br>CUSIP: 05522RCU0                                | 75,000.000       | 74,991.00       | 74,965.43     |
| BANK AMER CORP BDS 4 04-01-2024<br>CUSIP: 06051GFF1                                   | 20,000.000       | 20,247.67       | 20,626.78     |
| BANK AMER CORP 5.625% DUE 07-01-2020<br>CUSIP: 06051GEC9                              | 40,000.000       | 45,584.04       | 43,982.12     |
| BANK OF AMERICA CORP BNDS 4.2 DUE 08-26-2024<br>CUSIP: 06051GFH7                      | 15,000.000       | 15,112.61       | 15,280.56     |
| BANK OF AMERICA CORPORATION SR NT 2.503%DUE<br>10-21-2022/10-22-2017 CUSIP: 06051GFZ7 | 20,000.000       | 20,000.00       | 19,342.54     |
| BB&T CORP SUB MEDIUM TERM NTS BOOK ENTRY3.95 DUE 03-22-2022<br>CUSIP: 05531GAA9       | 25,000.000       | 26,459.25       | 26,189.93     |
| BERKSHIRE HATHAWAY 3.125% DUE 03-15-2026<br>CUSIP: 084670BS6                          | 10,000.000       | 9,990.60        | 9,935.05      |
| BERKSHIRE HATHAWAY 3.5% DUE 02-01-2025<br>CUSIP: 084659AD3                            | 55,000.000       | 56,983.85       | 56,089.72     |
| BMW VEH OWNER TR 1.16% DUE 11-25-2020<br>CUSIP: 05582QAD9                             | 55,000.000       | 54,999.75       | 54,465.46     |
| CAP 1 MULTI-ASSET 1.34% DUE 04-15-2022<br>CUSIP: 14041NFE6                            | 75,000.000       | 74,999.48       | 74,169.98     |
| CAP 1 MULTI-ASSET 1.39% DUE 01-15-2021<br>CUSIP: 14041NEU1                            | 110,000.000      | 109,984.20      | 109,948.52    |
| CAP 1 MULTI-ASSET 1.48% DUE 07-15-2020<br>CUSIP: 14041NET4                            | 50,000.000       | 50,078.61       | 50,103.30     |
| CAPITAL ONE FINL CORP 2.45 DUE 04-24-2019<br>CUSIP: 14040HBE4                         | 35,000.000       | 34,619.90       | 35,221.62     |
| CARNIVAL CORP 3.95% DUE 10-15-2020<br>CUSIP: 143658BA9                                | 40,000.000       | 43,188.00       | 42,183.12     |
| CHASE ISSUANCE TR 1.59% DUE 02-18-2020<br>CUSIP: 161571GT5                            | 170,000.000      | 171,075.78      | 170,483.99    |

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**DECEMBER 31, 2016**

| Security Description / Asset ID                                                                   | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>Corporate Debt Instruments - Other</b>                                                         |                  |                 |               |
| <b>United States - USD</b>                                                                        |                  |                 |               |
| CISCO SYSTEMS INC SR NT FLTG DUE 02-21-2018 REG<br>CUSIP: 17275RAZ5                               | 40,000.000       | 40,000.00       | 40,229.92     |
| CITIBANK CR CARD 1.75% DUE 11-19-2021<br>CUSIP: 17305EFW0                                         | 100,000.000      | 99,994.64       | 99,559.50     |
| CITIGROUP INC 2.05% DUE 12-07-2018<br>CUSIP: 172967KE0                                            | 35,000.000       | 34,915.65       | 34,996.08     |
| CITIGROUP INC 4.45% DUE 09-29-2027<br>CUSIP: 172967KA8                                            | 45,000.000       | 46,103.15       | 45,713.07     |
| CMO GS MTG SECS TR 2011-GC5 MTG PASS THRU CTF CL A-2<br>2.999 DUE 08-10-2044 BEO CUSIP: 36191YAZ1 | 2,180.500        | 2,217.54        | 2,179.42      |
| CONOCOPHILLIPS CO 2.875% DUE 11-15-2021<br>CUSIP: 20826FAE6                                       | 45,000.000       | 45,102.20       | 45,343.08     |
| CVS HEALTH CORP 3.5% DUE 07-20-2022<br>CUSIP: 126650CK4                                           | 55,000.000       | 58,239.65       | 56,512.17     |
| DEERE JOHN CAP FLTG RT 1.57928% DUE 01-08-2019<br>CUSIP: 24422ETD1                                | 70,000.000       | 70,000.00       | 70,415.10     |
| DEERE JOHN CAP 2.45% DUE 09-11-2020<br>CUSIP: 24422ETB5                                           | 15,000.000       | 14,990.25       | 15,062.24     |
| DISCOVERY COMMUNIC 3.3 BDS DUE 05-15-2022<br>CUSIP: 25470DAF6                                     | 40,000.000       | 38,309.60       | 39,865.60     |
| DOMINION RES INC 1.9% DUE 06-15-2018<br>CUSIP: 25746UCD9                                          | 30,000.000       | 30,226.50       | 30,015.66     |
| DR PEPPER SNAPPLE 2.55% DUE 09-15-2026<br>CUSIP: 26138EAU3                                        | 45,000.000       | 44,253.30       | 41,672.34     |
| DUKE ENERGY CORP 5.05% DUE 09-15-2019<br>CUSIP: 26441CAD7                                         | 50,000.000       | 54,143.50       | 53,901.80     |
| ENERGY TRANSFER 4.05% DUE 03-15-2025<br>CUSIP: 29273RBD0                                          | 55,000.000       | 52,152.65       | 54,444.94     |
| EQT CORP 4.875% DUE 11-15-2021<br>CUSIP: 26884LAB5                                                | 50,000.000       | 54,458.69       | 53,369.55     |
| EXELON GENERATION 4% DUE 10-01-2020<br>CUSIP: 30161MAH6                                           | 25,000.000       | 23,223.65       | 25,981.80     |
| EXXON MOBIL CORP FLTG RT 1.71067% DUE 03-01-2019<br>CUSIP: 30231GAQ5                              | 25,000.000       | 25,000.00       | 25,332.58     |
| FID NATL 3% DUE 08-15-2026<br>CUSIP: 31620MAT3                                                    | 30,000.000       | 29,957.55       | 28,167.93     |

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**DECEMBER 31, 2016**

| Security Description / Asset ID                                           | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>Corporate Debt Instruments - Other</b>                                 |                  |                 |               |
| <b>United States - USD</b>                                                |                  |                 |               |
| FIFTH 3RD BANCORP 2.3% DUE 03-01-2019<br>CUSIP: 316773CQ1                 | 60,000.000       | 60,657.00       | 60,518.82     |
| FORD CR AUTO OWNER 1.28% DUE 09-15-2019<br>CUSIP: 34530QAD2               | 39,172.640       | 39,169.53       | 39,188.15     |
| FORD MTR CO DEL 4.346% DUE 12-08-2026<br>CUSIP: 345370CR9                 | 65,000.000       | 65,000.00       | 65,682.37     |
| GOLDMAN SACHS 5.75% DUE 01-24-2022<br>CUSIP: 38141GGS7                    | 70,000.000       | 80,677.85       | 78,695.05     |
| HASBRO INC 6.3% DUE 09-15-2017<br>CUSIP: 418056AP2                        | 50,000.000       | 55,101.04       | 51,656.95     |
| HONDA AUTO 1.23% DUE 09-23-2019<br>CUSIP: 43814LAC3                       | 45,000.000       | 44,993.94       | 44,890.16     |
| HONDA AUTO 1.33% DUE 11-18-2022<br>CUSIP: 438124AD1                       | 35,000.000       | 34,991.44       | 34,548.99     |
| HONDA AUTO 1.39% DUE 04-15-2020<br>CUSIP: 43814QAC2                       | 70,000.000       | 70,094.83       | 69,891.50     |
| HOST HOTELS & 3.75% DUE 10-15-2023<br>CUSIP: 44107TAU0                    | 40,000.000       | 38,837.60       | 39,268.60     |
| HYUNDAI AUTO RECEIVABLES 2013-B 1.010 DUE<br>03-15-2017 CUSIP: 44890LAD6  | 24,358.640       | 24,368.15       | 24,355.50     |
| HYUNDAI AUTO 1.05% DUE 04-15-2019<br>CUSIP: 44890WAC4                     | 35,612.330       | 35,607.15       | 35,593.60     |
| JOHN DEERE OWNER TR SER 2014-B CLS A3 1.07<br>11-15-2018 CUSIP: 477877AD6 | 47,769.710       | 47,772.79       | 47,766.46     |
| JPMORGAN CHASE & 3.375% DUE 05-01-2023<br>CUSIP: 46625HJJ0                | 25,000.000       | 24,867.32       | 24,910.48     |
| JPMORGAN CHASE & 4.125% DUE 12-15-2026<br>CUSIP: 46625HJZ4                | 35,000.000       | 37,179.80       | 35,722.96     |
| JPMORGAN CHASE & 4.625 DUE 05-10-2021<br>CUSIP: 46625HHZ6                 | 40,000.000       | 45,048.00       | 43,069.20     |
| KEYCORP MEDIUM TERM SR NTS 2.9% DUE<br>09-15-2020 CUSIP: 49326EEF6        | 55,000.000       | 56,304.95       | 55,651.92     |
| KINDER MORGAN 4.15% DUE 03-01-2022<br>CUSIP: 494550BJ4                    | 45,000.000       | 47,113.65       | 46,174.95     |
| KLA-TENCOR CORP 4.125% DUE 11-01-2021<br>CUSIP: 482480AD2                 | 45,000.000       | 45,316.93       | 46,926.45     |

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**DECEMBER 31, 2016**

| Security Description / Asset ID                                                           | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>Corporate Debt Instruments - Other</b>                                                 |                  |                 |               |
| <b>United States - USD</b>                                                                |                  |                 |               |
| KRAFT FOODS GROUP 3.5% DUE 06-06-2022<br>CUSIP: 50076QAZ9                                 | 25,000.000       | 24,966.00       | 25,424.28     |
| LOWES COS INC FLTG RT 1.37306% DUE 09-10-2019<br>CUSIP: 548661DB0                         | 45,000.000       | 44,767.35       | 45,111.29     |
| MARRIOTT INTL INC 3.125% DUE 06-15-2026<br>CUSIP: 571903AS2                               | 35,000.000       | 34,961.15       | 33,128.62     |
| MASTERCARD INC 3.375 DUE 04-01-2024 BEO<br>CUSIP: 57636QAB0                               | 50,000.000       | 50,848.00       | 51,429.70     |
| MERCEDES-BENZ AUTO RECEIVABLES TRUST SER 15-1 CLS A2A 0.82%<br>6-15-2018 CUSIP: 58772PAB4 | 18,786.090       | 18,785.76       | 18,780.34     |
| MERCEDES-BENZ AUTO 1.26% DUE 02-16-2021<br>CUSIP: 58769BAD6                               | 35,000.000       | 34,995.73       | 34,718.39     |
| METLIFE INC SR NT 4.368% SER D STEP UP 09-15-2023<br>09-11-2015 CUSIP: 59156RBB3          | 25,000.000       | 26,389.84       | 26,902.50     |
| MONSANTO CO NEW 2.125% DUE 07-15-2019<br>CUSIP: 61166WAS0                                 | 55,000.000       | 55,327.80       | 54,912.44     |
| MORGAN STANLEY SR NT 2.375% DUE 07-23-2019<br>CUSIP: 61746BDR4                            | 80,000.000       | 81,088.80       | 80,227.92     |
| MORGAN STANLEY 2.625% DUE 11-17-2021<br>CUSIP: 61746BED4                                  | 30,000.000       | 29,832.90       | 29,638.86     |
| MORGAN STANLEY 4.1% DUE 05-22-2023<br>CUSIP: 61747YDU6                                    | 15,000.000       | 15,447.00       | 15,397.83     |
| NISSAN AUTO 1.34% DUE 10-15-2020<br>CUSIP: 65478UAD1                                      | 35,000.000       | 34,992.05       | 34,894.90     |
| NISSAN AUTO 1.37% DUE 05-15-2020<br>CUSIP: 65478AAD5                                      | 50,000.000       | 49,993.64       | 49,922.85     |
| ORACLE CORP 2.65% DUE 07-15-2026<br>CUSIP: 68389XBM6                                      | 25,000.000       | 24,906.00       | 23,730.28     |
| PPL CAP FDG INC 3.5 DUE 12-01-2022<br>CUSIP: 69352PAE3                                    | 40,000.000       | 40,849.60       | 40,907.60     |
| PRICELINE GROUP 3.6% DUE 06-01-2026<br>CUSIP: 741503AZ9                                   | 25,000.000       | 24,948.45       | 24,725.10     |
| PRICELINE GROUP 3.65% DUE 03-15-2025<br>CUSIP: 741503AW6                                  | 15,000.000       | 15,021.15       | 14,958.32     |
| RLTY INC CORP 3.25 DUE 10-15-2022<br>CUSIP: 756109AN4                                     | 25,000.000       | 24,485.89       | 25,201.88     |

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**DECEMBER 31, 2016**

| Security Description / Asset ID                                                | Shares/Par Value | Historical Cost | Current Value |
|--------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>Corporate Debt Instruments - Other</b>                                      |                  |                 |               |
| <b>United States - USD</b>                                                     |                  |                 |               |
| SHIRE ACQUISITIONS 2.4% DUE 09-23-2021<br>CUSIP: 82481LAB5                     | 35,000.000       | 34,962.20       | 33,809.55     |
| SOUTHERN CAL EDISON 2.4% 02-01-2022<br>CUSIP: 842400GD9                        | 50,000.000       | 49,561.50       | 49,856.60     |
| SOUTHERN CO FIXED 2.75% DUE 06-15-2020<br>CUSIP: 842587CM7                     | 75,000.000       | 76,400.25       | 75,642.68     |
| TIME WARNER INC FIXED 3.6% DUE 07-15-2025<br>CUSIP: 887317AW5                  | 25,000.000       | 24,940.00       | 24,860.00     |
| TOYOTA AUTO 1.34% DUE 06-17-2019<br>CUSIP: 89231TAD2                           | 70,000.000       | 70,172.27       | 70,003.57     |
| TOYOTA MTR CR CORP FLTG RT 1.23733% DUE 05-16-2017<br>CUSIP: 89236TBG9         | 35,000.000       | 35,022.54       | 35,005.43     |
| U S BANCORP MEDIUM TERM SUB NTS 2.95 DUE 07-15-2022<br>CUSIP: 91159JAA4        | 25,000.000       | 24,306.33       | 25,148.18     |
| VA ELEC & PWR CO 3.15% DUE 01-15-2026<br>CUSIP: 927804FU3                      | 40,000.000       | 39,996.40       | 39,712.56     |
| VALERO ENERGY CORP 3.4% DUE 09-15-2026<br>CUSIP: 91913YAU4                     | 35,000.000       | 34,899.90       | 33,530.49     |
| VENTAS REALTY LP 3.5% DUE 02-01-2025<br>CUSIP: 92277GAE7                       | 35,000.000       | 35,084.89       | 34,458.41     |
| VERIZON COMMUNICATIONS 5.15 BDS DUE 09-15-2023 USD2000<br>REG CUSIP: 92343VBR4 | 25,000.000       | 28,791.25       | 27,643.58     |
| VODAFONE GROUP PLC 5.625% DUE 02-27-2017<br>CUSIP: 92857WAP5                   | 35,000.000       | 35,637.35       | 35,201.29     |
| VOLKSWAGEN AUTO LN .91% DUE 10-22-2018<br>CUSIP: 92867RAC3                     | 18,981.920       | 18,978.17       | 18,957.13     |
| VOLKSWAGEN AUTO 1.25% DUE 12-20-2017<br>CUSIP: 92867VAD2                       | 62,919.640       | 62,936.68       | 62,924.74     |
| WELLS FARGO & CO 4.1% DUE 06-03-2026<br>CUSIP: 94974BFY1                       | 25,000.000       | 25,837.43       | 25,329.73     |
| XCEL ENERGY INC 4.7% DUE 05-15-2020<br>CUSIP: 98389BAM2                        | 60,000.000       | 66,160.70       | 63,809.88     |
| XILINX INC 3% DUE 03-15-2021<br>CUSIP: 983919AH4                               | 40,000.000       | 39,716.95       | 40,500.88     |

**MTD PENSION PLAN**  
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**PLAN NUMBER 302**  
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**DECEMBER 31, 2016**

| Security Description / Asset ID                          | Shares/Par Value | Historical Cost      | Current Value        |
|----------------------------------------------------------|------------------|----------------------|----------------------|
| <i>Corporate Debt Instruments - Other</i>                |                  |                      |                      |
| <b>United States - USD</b>                               |                  |                      |                      |
| 5TH 3RD AUTO TR 1.42% DUE 03-16-2020<br>CUSIP: 31680GAD8 | 125,000.000      | 124,979.64           | 125,074.38           |
| <b>Total United States - USD</b>                         |                  | <b>4,586,007.15</b>  | <b>4,558,901.51</b>  |
| <b>Total Corporate Debt Instruments - Other</b>          |                  | <b>5,311,420.79</b>  | <b>5,281,507.69</b>  |
| <i>Corporate Stock - Common</i>                          |                  |                      |                      |
| <b>United States - USD</b>                               |                  |                      |                      |
| SHILOH INDS INC COM<br>CUSIP: 824543102                  | 1,104,400.000    | 20,882,655.00        | 7,631,404.00         |
| <b>Total United States - USD</b>                         |                  | <b>20,882,655.00</b> | <b>7,631,404.00</b>  |
| <b>Total Corporate Stock - Common</b>                    |                  | <b>20,882,655.00</b> | <b>7,631,404.00</b>  |
| <i>Partnership/Joint Venture Interests</i>               |                  |                      |                      |
| <b>Global Region - USD</b>                               |                  |                      |                      |
| VOYA INVESTMENT TUST FUNDS<br>CUSIP: 991FZK998           | 8,180,220.000    | 8,180,220.00         | 10,771,361.00        |
| <b>Total Global Region - USD</b>                         |                  | <b>8,180,220.00</b>  | <b>10,771,361.00</b> |
| <b>United States - USD</b>                               |                  |                      |                      |
| MERLIN PARTNERS, LP<br>CUSIP: 000600585                  | 1.000            | 1.00                 | 72,343.00            |
| PRIMUS HIGH YIELD BOND FD<br>CUSIP: 991659996            | 3,000,000.000    | 3,000,000.00         | 7,048,718.00         |
| <b>Total United States - USD</b>                         |                  | <b>3,000,001.00</b>  | <b>7,121,061.00</b>  |
| <b>Total Partnership/Joint Venture Interests</b>         |                  | <b>11,180,221.00</b> | <b>17,892,422.00</b> |

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**DECEMBER 31, 2016**

| Security Description / Asset ID                                                                    | Shares/Par Value | Historical Cost       | Current Value         |
|----------------------------------------------------------------------------------------------------|------------------|-----------------------|-----------------------|
| <i>Value of Interest In Common/Collective Trusts</i>                                               |                  |                       |                       |
| <b>International Region - USD</b>                                                                  |                  |                       |                       |
| MFB NT COLLECTIVE ALL COUNTRY WORLD EX-US INDEX<br>FUND-LENDING CUSIP: 658991120                   | 3,182,650.700    | 39,021,399.19         | 42,093,738.16         |
| <b>Total International Region - USD</b>                                                            |                  | <b>39,021,399.19</b>  | <b>42,093,738.16</b>  |
| <b>United States - USD</b>                                                                         |                  |                       |                       |
| CF COMMINGLED PENSION TRUST (LONG DURATION CREDIT) OF JPM<br>MORGAN CHASE BANK FD CUSIP: 854996AS4 | 3,277,450.720    | 34,058,620.53         | 38,215,075.40         |
| CF PRUDENTIAL U.S. LONG DURATION CORP BD (Q26)<br>CUSIP: 58499FR46                                 | 21,434,300.910   | 38,476,157.53         | 37,924,694.58         |
| COLTV SHORT TERM INVT FD<br>CUSIP: 195998AC3                                                       | 8,290,167.810    | 8,290,167.81          | 8,290,167.81          |
| MFB NT COLLECTIVE RUSSELL 3000 INDEX FUND -LENDING<br>CUSIP: 658991336                             | 29,166.620       | 40,414,775.78         | 44,931,557.28         |
| <b>Total United States - USD</b>                                                                   |                  | <b>121,239,721.65</b> | <b>129,361,495.07</b> |
| <b>Total Value of Interest In Common/Collective Trusts</b>                                         |                  | <b>160,261,120.84</b> | <b>171,455,233.23</b> |
| <i>Value of Interest in Registered Investment Companies</i>                                        |                  |                       |                       |
| <b>United States - USD</b>                                                                         |                  |                       |                       |
| MFO BLACKROCK INF PROT BD-BR CL<br>CUSIP: 091937755                                                | 987,884.010      | 10,218,743.07         | 10,323,387.90         |
| MFO PIMCO FDS PAC INVT MGMT SER COMMODITY<br>REALRETURN STRATEGY FD INSTL CUSIP: 722005667         | 570,524.670      | 7,399,539.44          | 4,084,956.64          |
| <b>Total United States - USD</b>                                                                   |                  | <b>17,618,282.51</b>  | <b>14,408,344.54</b>  |
| <b>Total Value of Interest in Registered Investment Com</b>                                        |                  | <b>17,618,282.51</b>  | <b>14,408,344.54</b>  |
| <i>Other</i>                                                                                       |                  |                       |                       |
| <b>Canada - USD</b>                                                                                |                  |                       |                       |
| QUEBEC PROV CDA PROVINCE OF QUEBEC 2.5% 04-20-2026 REG 2.5%<br>DUE 04-20-2026 REG CUSIP: 748149AJ0 | 35,000.000       | 34,895.35             | 33,688.27             |
| <b>Total Canada - USD</b>                                                                          |                  | <b>34,895.35</b>      | <b>33,688.27</b>      |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                               | Shares/Par Value | Historical Cost       | Current Value         |
|-----------------------------------------------------------------------------------------------|------------------|-----------------------|-----------------------|
| <i>Other</i>                                                                                  |                  |                       |                       |
| <b>Multi-National Agencies Region - USD</b>                                                   |                  |                       |                       |
| INTL BK FOR RECON & DEV GLOBAL BD DTD 09/12/2016 1.375<br>DUE 09-20-2021 REG CUSIP: 459058FP3 | 85,000.000       | 84,864.85             | 82,314.77             |
| <b>Total Multi-National Agencies Region - USD</b>                                             |                  | <b>84,864.85</b>      | <b>82,314.77</b>      |
| <b>United States - USD</b>                                                                    |                  |                       |                       |
| HPI, LIMITED 60 UNITS<br>CUSIP: 000356188                                                     | 1.000            | 0.00                  | 1.00                  |
| <b>Total United States - USD</b>                                                              |                  | <b>0.00</b>           | <b>1.00</b>           |
| <b>Total Other</b>                                                                            |                  | <b>119,760.20</b>     | <b>116,004.04</b>     |
| <b>Total</b>                                                                                  |                  | <b>220,925,390.05</b> | <b>222,231,284.50</b> |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**  
**DECEMBER 31, 2016**

*Single Transaction in Excess of 5%*

| Security Description / Asset ID                                                       | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost          | Current Value on Transaction Date | Net Gain/Loss |
|---------------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| <b>Value of Interest in Common/Collective Trusts</b>                                  |                  |           |                   |                   |              |                   |               |                                   |               |
| <b>United States - USD</b>                                                            |                  |           |                   |                   |              |                   |               |                                   |               |
| CF COMMINGLED PENSION TRUST (LONG DURA TION CREDIT) OF JPM MORGAN CHASE BANK F CUSIP: | -3,670,120.900   | 31 May 16 |                   | 11.5800           |              | 0.00              | 38,139,171.48 | 42,500,000.00                     | 4,360,828.52  |
| CF PRUDENTIAL U.S. LONG DURATION CORP BD (Q26) CUSIP: 58499FR46                       | 21,454,052.220   | 1 Jun 16  | 1.7470            |                   |              | 0.00              | 37,500,000.00 | 37,500,000.00                     | 0.00          |
| MFB NT COLLECTIVE RUSSELL 3000 INDEX FUN D -LENDING CUSIP: 658991336                  | 26,673.820       | 1 Apr 16  | 1,387.1280        |                   |              | 0.00              | 37,000,000.00 | 37,000,000.00                     | 0.00          |
| MFB NT COLLECTIVE S&P500 INDEX FUND-NON LENDING CUSIP: 658991310                      | -3,536.920       | 1 Apr 16  |                   | 6,843.7640        |              | 0.00              | 8,717,568.89  | 24,205,921.05                     | 15,488,352.16 |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**  
**DECEMBER 31, 2016**

*Series of Transactions by Issue in Excess of 5%*

| Security Description / Asset ID                                                      |                    | Number of Transactions | Transaction Aggregate<br>Acquisition Price    Disposition Price |               | Lease Rental | Expenses Incurred | Cost of Asset | Current Value of Asset on Transaction |
|--------------------------------------------------------------------------------------|--------------------|------------------------|-----------------------------------------------------------------|---------------|--------------|-------------------|---------------|---------------------------------------|
| CF COMMINGLED PENSION TRUST (LONG DURATION CREDIT) OF JPM MORGAN CHASE BANK F CUSIP: | Total acquisitions | 1                      | 46,714.86                                                       |               |              | 0.00              | 46,714.86     | 46,714.86                             |
|                                                                                      | Total dispositions | 5                      |                                                                 | 42,661,106.94 |              | 0.00              | 38,284,701.18 | 42,661,106.94                         |
| CF PRUDENTIAL U.S. LONG DURATION CORP BD (Q26) CUSIP: 58499FR46                      | Total acquisitions | 1                      | 37,500,000.00                                                   |               |              | 0.00              | 37,500,000.00 | 37,500,000.00                         |
|                                                                                      | Total dispositions | 2                      |                                                                 | 36,602.70     |              | 0.00              | 34,958.88     | 36,602.70                             |
| COLTV SHORT TERM INVT FD CUSIP: 195998AC3                                            | Total acquisitions | 244                    | 48,269,422.28                                                   |               |              | 0.00              | 48,269,422.28 | 48,269,422.28                         |
|                                                                                      | Total dispositions | 128                    |                                                                 | 44,091,281.01 |              | 0.00              | 44,091,281.01 | 44,091,281.01                         |
| MFB NT COLLECTIVE RUSSELL 3000 INDEX FUND -LENDING CUSIP: 658991336                  | Total acquisitions | 2                      | 40,414,775.78                                                   |               |              | 0.00              | 40,414,775.78 | 40,414,775.78                         |
|                                                                                      | Total dispositions | 2                      |                                                                 | 0.00          |              | 0.00              | 0.00          | .000.00                               |
| MFB NT COLLECTIVE S&P500 INDEX FUND-NON LENDING CUSIP: 658991310                     | Total dispositions | 1                      |                                                                 | 24,205,921.05 |              | 0.00              | 8,717,568.89  | 24,205,921.05                         |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Principal Plan Provisions

### Plan Sponsor

MTD Products Inc

### Plan

MTD Products Inc Pension Plan

### EIN/PN

06-1650267/302

### Plan Provisions

Last amended and restated effective January 1, 2011 to reflect the merger of Plans 301, 303 and 311 into Plan 302. The merged plan name is the MTD Products Inc Pension Plan. The plan was most recently amended August 2013 to make the lump sum unlimited and sunset the benefit accrual for salaried employees at December 31, 2016.

#### Coverage and participation

**Most Hourly Employees - (Former Plan 301):** Hourly paid employees hired before January 1, 2006 and not at the Martin Plant Division.

**Salaried Employees - (Former Plan 302):** Salaried employees hired before January 1, 2006.

**Martin Plant Division Employees – (Former Plan 303):** Hourly paid employees of the Martin Plant Division hired prior to January 1, 2006.

Below is a summary of prior plans and the covered groups (if hired before January 1, 2006).

| Former Plan | Former Employees Covered                         |
|-------------|--------------------------------------------------|
| 311         | Modern Line Products Company (Union)             |
| 312         | Modern Tool & Die Company - Liverpool (Union)    |
| 313         | Parma Plant of Modern Tool & Die Company (Union) |
| 314         | Cub Cadet Corporation Subsidiary (Union)         |
| 315         | Industrial Plastics Division (Union)             |
| 317 – 319   | Certain locations – Hourly Paid Employees        |

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

# SCHEDULE SB ATTACHMENTS

## Definitions

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>              | The 12-month consecutive period of service commencing with date of hire (November 1, 2003 for CTP employees) and anniversaries thereof during which an employee has completed 1,000 hours of service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Credited service</b>             | The period of service starting when an employee becomes a participant under the Plan and ending on a participant's severance from employment. For Salaried employees, there is no service after December 31, 2009 and CTP employees' credited service began November 1, 2004.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Pensionable pay</b>              | <p><b><u>Salaried Employees:</u></b> W-2 pay reported in box 1 (includes deferrals to 401(k) plan).</p> <p><b><u>Former Plan 301 Employees:</u></b> Base hourly rate excluding overtime, bonus, commission, or extra compensation, but including "longevity pay" and "attendance factor pay."</p> <p><b><u>All Other Hourly Employees:</u></b> Not applicable.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Average earnings</b>             | <p><b><u>Salaried Employees:</u></b> The average of the highest five calendar years of pensionable pay during the ten-year period ending on the participant's termination date. Compensation after 2016 will not be included.</p> <p><b><u>Hourly Employees:</u></b> Not applicable</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Normal retirement date (NRD)</b> | The first of the month coincident with or next following attainment of Normal Retirement Age. Normal Retirement shall mean the participant's 65 <sup>th</sup> birthday.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Normal retirement benefit</b>    | <p><b><u>Former Plan 301:</u></b> The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by the GREATER of:</p> <ul style="list-style-type: none"><li>a) the current benefit level (\$24.50 effective April 1, 2011); or</li><li>b) the career average benefit rate as defined in the Plan.</li></ul> <p>The benefit rate is generally equal to the Employee's base hourly rate of pay multiplied by 1.73.</p> <p>Effective January 1, 2005, employees hired on or after January 1, 2005, will receive a monthly Normal Retirement Benefit upon reaching Normal Retirement equal to years of Credited Service multiplied by the current benefit level.</p> <p><b><u>Former Plan 302:</u></b> The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by</p> |

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

## SCHEDULE SB ATTACHMENTS

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1.25% of final average earnings (based on the highest 5 years of compensation from the last 10 years of employment with the Company).

Effective January 1, 2010, credited service is frozen. Effective January 1, 2017, final average earnings will be frozen.

**Former Plan 303 (Martin):** The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by the applicable benefit level. The benefit level in effect at the valuation date is \$18.50.

**Former Plan 311 (Indianola):** The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by the applicable benefit level. The benefit level and effective dates are shown below:

| Date of Retirement      | Benefit Level |
|-------------------------|---------------|
| 08/03/1998 – 08/01/1999 | \$11.00       |
| 08/02/1999 – 08/06/2000 | 12.00         |
| 08/07/2000 – 08/05/2001 | 14.00         |
| 08/06/2001 – 08/31/2002 | 15.00         |
| 09/01/2002 – 08/31/2004 | 16.00         |
| 09/01/2004 – 08/05/2007 | 17.00         |
| 08/06/2007 – 08/02/2008 | 18.00         |
| 08/03/2008 – 08/01/2010 | 19.00         |
| On or after 08/02/2010  | 19.50         |

**Former Plan 312:** The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by the applicable benefit level. The current benefit level is \$28.00.

**Former Plan 313:** The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by the applicable benefit level. The current benefit level is \$28.00.

**Former Plan 314:** The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by the applicable benefit level. The benefit level and effective dates are shown below:

| Date of Retirement      | Benefit Level |
|-------------------------|---------------|
| 09/28/1998 – 09/24/2000 | \$12.00       |
| 09/25/2000 – 09/23/2001 | 13.00         |
| 09/24/2001 – 09/29/2002 | 14.00         |
| 09/30/2002 – 12/31/2005 | 15.00         |
| 01/01/2006 – 12/31/2006 | 16.00         |
| 01/01/2007 – 09/26/2010 | 17.00*        |

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

# SCHEDULE SB ATTACHMENTS

On or after 09/27/2010

18.00

\* For Brownsville retirements between 9/30/2007 and 9/27/2010, the \$18.00 benefit unit is in effect.

**Former Plan 315 (Industrial Plastics):** The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by the applicable benefit level. The benefit level and effective dates are shown below:

| Date of Retirement      | Benefit Level |
|-------------------------|---------------|
| 06/29/1998 – 06/27/1999 | \$14.00       |
| 06/28/1999 – 06/25/2000 | 14.50         |
| 06/26/2000 – 06/24/2001 | 15.00         |
| 06/25/2001 – 06/27/2002 | 16.00         |
| 06/28/2002 – 06/26/2003 | 16.50         |
| 06/27/2003 – 06/24/2004 | 17.50         |
| 06/25/2004 – 06/28/2007 | 18.00         |
| 06/29/2007 – 06/28/2010 | 19.50         |
| 06/29/2010 – 06/24/2012 | 20.50         |
| 06/25/2012 – 06/23/2013 | 21.00         |
| On or after 06/23/2013  | 21.50         |

**Former Plan 317 (Tupelo):** The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by the applicable benefit level. The benefit level and effective dates are shown below:

| Date of Retirement      | Benefit Level |
|-------------------------|---------------|
| 01/01/1995 – 12/31/1997 | \$8.50        |
| 01/01/1998 – 12/31/1998 | 10.00         |
| 01/01/1999 – 12/31/1999 | 11.00         |
| 01/01/2000 – 12/31/2000 | 12.00         |
| 01/01/2001 – 12/31/2001 | 13.00         |
| 01/01/2002 – 03/31/2004 | 14.00         |
| 04/01/2004 – 03/31/2011 | 15.50         |
| On or after 04/01/2011  | 16.50         |

**Former Plan 318:** The monthly Normal Retirement Benefit upon reaching Normal Retirement age is equal to years of Credited Service multiplied by the applicable benefit level. The benefit level and effective dates are shown below:

| Date of Retirement      | Leitchfield Benefit Level | Tempe / Ryobi Benefit Level |
|-------------------------|---------------------------|-----------------------------|
| 01/01/2000 – 12/31/2000 | 10.00                     | \$10.00<br>(7/1/2000)       |
| 01/01/2001 – 12/31/2001 | 11.00                     | 10.00                       |
| 01/01/2002 – 03/31/2004 | 12.00                     | 11.00                       |

Plan Name: MTD Products Inc Pension Plan  
 EIN / PN: 06-1650267 / 302  
 Plan Sponsor: MTD Products Inc  
 Valuation Date: January 1, 2016

## SCHEDULE SB ATTACHMENTS

|                         |       |       |
|-------------------------|-------|-------|
| 04/01/2004 – 03/31/2006 | 13.00 | 12.00 |
| 04/01/2006 – 03/31/2010 | 13.50 | 12.50 |
| 04/01/2010 – 03/31/2011 | 14.50 | 12.50 |
| On or after 04/01/2011  | 15.50 | 13.50 |

**Former Plan 319 (Hartup):** The monthly Normal Retirement Benefit upon reaching Normal Retirement age is equal to years of Credited Service multiplied by the applicable benefit level. The current benefit level is \$16.00.

**Pre-retirement spouse's benefit**

The surviving spouse will receive 50% of the benefit that would have been payable to the employee had he retired the day before he died with the 50% J&S form of benefit in effect. If an employee dies before his earliest retirement age, 50% of the benefit that would have been payable to the employee had he separated from employment on the date of death, survived to his earliest retirement age, retired with the 50% J&S form of benefit in effect, and died the day after his earliest retirement age.

### Eligibility for Benefits

**Normal retirement**

Retirement on NRD

**Early retirement**

Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service

**Postponed retirement**

Retirement after NRD

**Vested termination**

Termination for reasons other than death, disability or retirement after completing five years of vesting service

**Disability**

Permanent and total disability prior to NRD, after completion of 15 years of vesting service.

**Preretirement spouse's benefit**

An employee must be at least age 55, married at the time of death, and have elected the benefit, or an employee who dies on or before his earliest retirement age while eligible for vested benefits and is married at the time of death.

**Special termination benefits**

**Former Plan 302:** All participants affected by the 2001 reduction in workforce who were at least age 55 and whose age and service totalled at least 85 were eligible for special termination benefits. These special termination benefits provide unreduced benefits from age 62.

**All Other Former Plans:** Not applicable.

Plan Name: MTD Products Inc Pension Plan  
 EIN / PN: 06-1650267 / 302  
 Plan Sponsor: MTD Products Inc  
 Valuation Date: January 1, 2016

## SCHEDULE SB ATTACHMENTS

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### Benefits Paid Upon the Following Events

**Normal retirement** Normal retirement benefit determined as of NRD.

**Early retirement** The Normal Retirement Benefit determined at date of Early Retirement, and payable upon retirement or payable at a later date elected by the employee, but in either case reduced by the Plan's Early Retirement Table. The plan factors are noted at select ages below:

| Commencement Age | Early Commencement Benefit Percent |
|------------------|------------------------------------|
| 62               | .800                               |
| 60               | .667                               |
| 55               | .450                               |

**Postponed retirement** Retirement benefit determined as of actual retirement date, but no less than the actuarially increased normal retirement benefit.

**Vested termination** The accrued Normal Retirement Benefit payable at age 65 or, alternatively, a reduced pension payable as early as age 55 using the Plan's Early Retirement Table noted above.

**Disablement** The Normal Retirement Benefit determined at date of Disability Retirement, payable immediately following the month in which the participant is determined to be Permanently and Totally Disabled.

**Preretirement death** Reduced to the later of death or age 55 using the Plan's Early Retirement Table.

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

## SCHEDULE SB ATTACHMENTS

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### Other Plan Provisions

**Forms of payment**

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent 50%, 66-2/3%, 75% or 100% Joint and Survivor basis. Unless otherwise elected, any benefit payable under the Plan shall be paid on a 50% Joint and Survivor basis, if the employee has been married to his current spouse for at least one year, or on a straight-life basis otherwise.

Effective June 1, 2011, participants with a lump sum present value less than or equal to \$20,000 may elect a lump sum as an optional form of payment. Effective January 1, 2013, the threshold increased to \$50,000. Effective January 1, 2014, the threshold is unlimited for those still employed as of October 31, 2013. Effective June 1, 2014, the threshold is unlimited for all plan participants.

**Pension Increases**

None.

**Plan participants' contributions**

None.

**Maximum on benefits and pay**

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

### Plan Changes

None.

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

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

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

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

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

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br>MTD Products Inc Pension Plan                                                                                    | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> <u>302</u>                                                                   |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>MTD Products Inc                                              | <b>D</b> Employer Identification Number (EIN)<br>06-1650267                                                                                             |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

**Part I Basic Information**

|   |                                                                                                                                                                                                         |                                                                                         |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| 1 | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>                                                                                                                                |                                                                                         |
| 2 | Assets:                                                                                                                                                                                                 |                                                                                         |
|   | a Market value.....                                                                                                                                                                                     | <b>2a</b> 227,878,464                                                                   |
|   | b Actuarial value.....                                                                                                                                                                                  | <b>2b</b> 247,134,567                                                                   |
| 3 | Funding target/participant count breakdown                                                                                                                                                              |                                                                                         |
|   |                                                                                                                                                                                                         | (1) Number of participants      (2) Vested Funding Target      (3) Total Funding Target |
|   | a For retired participants and beneficiaries receiving payment.....                                                                                                                                     | 2,028      91,557,170      91,557,170                                                   |
|   | b For terminated vested participants.....                                                                                                                                                               | 1,054      22,906,709      22,906,709                                                   |
|   | c For active participants.....                                                                                                                                                                          | 2,096      85,222,887      87,559,273                                                   |
|   | d Total.....                                                                                                                                                                                            | 5,178      199,686,766      202,023,152                                                 |
| 4 | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                            |                                                                                         |
|   | a Funding target disregarding prescribed at-risk assumptions.....                                                                                                                                       | <b>4a</b>                                                                               |
|   | b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... | <b>4b</b>                                                                               |
| 5 | Effective interest rate.....                                                                                                                                                                            | <b>5</b> 6.17%                                                                          |
| 6 | Target normal cost.....                                                                                                                                                                                 | <b>6</b> 3,815,344                                                                      |

**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>MCK</u><br>Signature of actuary<br><br>Matthew C Kaiser<br>Type or print name of actuary<br><br>Towers Watson Delaware Inc.<br>Firm name<br><br>1001 Lakeside Avenue, Suite 1500<br>Cleveland OH 44114<br>Address of the firm | <u>10/6/2017</u><br>Date<br>1705784<br>Most recent enrollment number<br>216-937-4000<br>Telephone number (including area code) |
|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|

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

**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 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....                                                             | 70,093,135            | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8).....                                                                                                                | 70,093,135            | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>-8.29%</u> .....                                                                                | -5,810,721            | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                      |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year).....                                                                                      |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.36%</u> ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return.....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance.....                                                                        |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance.....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections.....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....                                                                         | 64,282,414            | 0                      |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 90.51%  |
| <b>15</b> Adjusted funding target attainment percentage.....                                                                                                               | <b>15</b> | 122.32% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 138.19% |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                        | <b>17</b> | %       |

**Part IV Contributions and Liquidity Shortfalls**

| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 05/15/2017                                                                               | 10,000,000                        |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
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|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 10,000,000                        | <b>18(c)</b> 0                  |

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

|                                                                                                                        |            |           |
|------------------------------------------------------------------------------------------------------------------------|------------|-----------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....                    | <b>19a</b> |           |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                     | <b>19b</b> | 0         |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date..... | <b>19c</b> | 9,211,275 |

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---------|---------|---------|---------|
|         |         |         |         |

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

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.43 % | 2nd segment:<br>5.91 % | 3rd segment:<br>6.65 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        |                        | <b>21b</b> 0                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 64                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous Items**

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

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

|                                                                                                                                      |           |   |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                            | <b>28</b> |   |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... | <b>29</b> |   |
| <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>                                                                                                                                                                                                                                                                                                                    | 3,815,344         |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>                                                                                                                                                                                                                                                                                                                    | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>32</b> Amortization installments:                                                                                                                                                 | <table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td><b>a</b> Net shortfall amortization installment .....</td> <td>0</td> <td>0</td> </tr> <tr> <td><b>b</b> Waiver amortization installment .....</td> <td>0</td> <td>0</td> </tr> </tbody> </table> |                   |                    |  | Outstanding Balance | Installment | <b>a</b> Net shortfall amortization installment ..... | 0 | 0 | <b>b</b> Waiver amortization installment ..... | 0 | 0 |
|                                                                                                                                                                                      | 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>                                                                                                                                                                                                                                                                                                                     | 3,815,344         |                    |  |                     |             |                                                       |   |   |                                                |   |   |
|                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                               | Carryover balance | Prefunding balance |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               |                                                                                                                                                                                                                                                                                                                               | 0                 | 0                  |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>                                                                                                                                                                                                                                                                                                                     | 3,815,344         |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>                                                                                                                                                                                                                                                                                                                     | 9,211,275         |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <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>                                                                                                                                                                                                                                                                                                                    | 5,395,931         |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>                                                                                                                                                                                                                                                                                                                    | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <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>                                                                                                               | 0 |  |
| <b>43</b> Excess installment acceleration amount to be carried over to future plan years ..... | <b>43</b>                                                                                                               | 0 |  |

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                               |
|--------------------------|-------------------------------|
| <b>Plan Sponsor</b>      | MTD Products Inc              |
| <b>EIN/PN</b>            | 06-1650267/302                |
| <b>Plan Name</b>         | MTD Products Inc Pension Plan |
| <b>Valuation Date</b>    | January 1, 2016               |
| <b>Enrolled Actuary</b>  | Matthew Kaiser                |
| <b>Enrollment Number</b> | 17-05784                      |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

|                 |                               |
|-----------------|-------------------------------|
| Plan Name:      | MTD Products Inc Pension Plan |
| EIN / PN:       | 06-1650267 / 302              |
| Plan Sponsor:   | MTD Products Inc              |
| Valuation Date: | January 1, 2016               |

## SCHEDULE SB ATTACHMENTS

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### Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2016

See Schedule SB, Part V, Statement of Actuarial Assumptions/Methods for retirement rates. As of the January 1, 2013 valuation date, the weighted average retirement age is 64. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement and then computing the average retirement age for the table.

| <u>Age at Retirement</u> | <u>Rates of Retirement</u> | <u>Percent Retiring</u> | <u>Weighted Ages</u> |
|--------------------------|----------------------------|-------------------------|----------------------|
| (1)                      | (2)                        | (3)                     | (1) x (3)            |
| 55                       | 0.50%                      | 0.50%                   | 0.2750               |
| 56                       | 0.50%                      | 0.50%                   | 0.2786               |
| 57                       | 0.50%                      | 0.50%                   | 0.2822               |
| 58                       | 0.50%                      | 0.49%                   | 0.2857               |
| 59                       | 0.50%                      | 0.49%                   | 0.2891               |
| 60                       | 0.50%                      | 0.49%                   | 0.2926               |
| 61                       | 0.50%                      | 0.49%                   | 0.2960               |
| 62                       | 10.00%                     | 9.66%                   | 5.9862               |
| 63                       | 2.50%                      | 2.17%                   | 1.3686               |
| 64                       | 2.50%                      | 2.12%                   | 1.3556               |
| 65                       | 100.00%                    | 82.61%                  | 53.6941              |

**Weighted Average Retirement Age** **64**

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2016

| Attained Age | Years of Credited Service |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |
|--------------|---------------------------|------------|--------|------------|--------|------------|----------|------------|----------|------------|----------|------------|----------|------------|----------|------------|
|              | Under 1                   |            | 1 to 4 |            | 5 to 9 |            | 10 to 14 |            | 15 to 19 |            | 20 to 24 |            | 25 to 29 |            | 30 to 34 |            |
|              | No.                       | Avg. Comp. | No.    | Avg. Comp. | No.    | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. |
| Under 25     | 0                         |            | 0      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            |
| 25 - 29      | 0                         |            | 0      |            | 3      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            |
| 30 - 34      | 2                         |            | 16     |            | 20     | 47,534     | 44       | 25,756     | 0        |            | 0        |            | 0        |            | 0        |            |
| 35 - 39      | 6                         |            | 26     | 61,061     | 42     | 77,768     | 77       | 31,489     | 41       | 28,490     | 0        |            | 0        |            | 0        |            |
| 40 - 44      | 9                         |            | 27     | 83,611     | 63     | 77,889     | 84       | 72,543     | 85       | 34,264     | 77       | 27,936     | 0        |            | 0        |            |
| 45 - 49      | 9                         |            | 25     | 77,858     | 69     | 76,178     | 72       | 55,264     | 74       | 59,604     | 103      | 31,144     | 29       | 34,074     | 0        |            |
| 50 - 54      | 2                         |            | 23     | 71,307     | 64     | 73,251     | 76       | 60,414     | 71       | 41,197     | 115      | 40,691     | 44       | 34,956     | 19       |            |
| 55 - 59      | 1                         |            | 14     |            | 39     | 93,719     | 57       | 67,486     | 70       | 55,020     | 99       | 31,835     | 26       | 77,108     | 22       | 50,891     |
| 60 - 64      | 1                         |            | 8      |            | 24     | 71,080     | 44       | 54,222     | 48       | 54,327     | 76       | 31,934     | 18       |            | 12       |            |
| 65 - 69      | 0                         |            | 1      |            | 10     |            | 12       |            | 8        |            | 23       | 38,889     | 5        |            | 2        |            |
| 70 & Over    | 0                         |            | 2      |            | 2      |            | 2        |            | 3        |            | 5        |            | 4        |            | 0        |            |

Plan Name:  
EIN / PN:  
Plan Sponsor:  
Valuation Date:

MTD Products Inc Pension Plan  
06-1650267 / 302  
MTD Products Inc  
January 1, 2016

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

- Applicable month January
- Interest rate basis 3-Segment Rates

#### Interest rates:

|                           | Reflecting<br>Corridors     | Not Reflecting<br>Corridors |
|---------------------------|-----------------------------|-----------------------------|
| • First segment rate      | 4.43%                       | 1.41%                       |
| • Second segment rate     | 5.91%                       | 3.96%                       |
| • Third segment rate      | 6.65%                       | 4.97%                       |
| • Effective interest rate | 6.17%                       | 4.38%                       |
| • ASC960 interest rate    | 6.50% (5.50% for lump sums) |                             |

#### Annual rates of increase

- Compensation: 4.00%
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

#### Administrative expenses

\$667,134

### Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed there will be no new or rehired employees.

#### Mortality

- Healthy The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

## SCHEDULE SB ATTACHMENTS

For ASC 960: RP-2014 mortality tables for males and females (with base year 2006) projected by MP-2015. For lump sums, the applicable table under 417(e) was used, projected using Scale AA.

- Disabled

The Revenue Ruling 96-7 disability mortality tables for males and females are used for Target Liability and Target Normal Cost.

For ASC 960: Revenue Ruling 96-7 Social Security Disabled table with the MP-2015 improvement scale applied from 2015.

### Termination

Assumption equal to 75% of the 2003 Society of Actuaries (SOA) termination table. The rates of termination not due to disability, retirement, or mortality are summarized below at illustrated ages:

| Annual Rate of Withdrawal |        |
|---------------------------|--------|
| Attained Age              |        |
| 20                        | 13.10% |
| 25                        | 13.88  |
| 30                        | 9.14   |
| 35                        | 6.59   |
| 40                        | 5.25   |
| 45                        | 4.66   |
| 50                        | 4.24   |
| 55                        | 2.26   |

Terminated participants are assumed to commence their benefit at age 65.

### Disability

The DP-1985 Disability Table using sex distinct rates for male and female employees. The rates at the following illustrative ages indicate the disability incidence assumptions used:

| Incidence of Disability (per 1,000) |       |         |
|-------------------------------------|-------|---------|
| Age                                 | Males | Females |
| 20                                  | .29   | .30     |
| 25                                  | .38   | .47     |
| 30                                  | .48   | .80     |
| 40                                  | 1.17  | 2.11    |
| 50                                  | 3.58  | 5.33    |
| 55                                  | 7.22  | 9.52    |
| 60                                  | 12.56 | 11.59   |

Plan Name: MTD Products Inc Pension Plan  
 EIN / PN: 06-1650267 / 302  
 Plan Sponsor: MTD Products Inc  
 Valuation Date: January 1, 2016

## SCHEDULE SB ATTACHMENTS

### Retirement

The following rate of incidence of retirement are assumed:

| Attained Age | Rate   |
|--------------|--------|
| 55 – 61      | 0.5%   |
| 62           | 10.0%  |
| 63 – 64      | 2.5%   |
| 65 and older | 100.0% |

### Form of payment

It is assumed that 75% of future terminations will elect a lump sum and 25% will elect the straight life annuity form of payment. The annuity substitution method is used to value the lump sums for Target Liability purposes. For ASC 960, a 5.50% lump sum interest rate is used with 417(e) mortality.

### Percent married

80% of participants are assumed to be married.

### Spouse age

Male spouses are assumed to be three years older than female spouses.

### Covered pay

2016 compensation is the prior year W-2 compensation increased by 4%.

### At-risk assumptions (Not Applicable)

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

# SCHEDULE SB ATTACHMENTS

## Methods

|                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>                                                             | First day of plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Funding target</b>                                                             | Present value of accrued benefits as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Target normal cost</b>                                                         | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Actuarial value of assets [for determining minimum required contributions]</b> | Average value of assets determined as the average of the fair market value of assets over a twelve month period prior to the valuation date using two data points (December 31, 2014 and December 31, 2015) adjusted for subsequent cash flows and expected returns. The assumed rate of return on plan assets for the prior year (pursuant to IRS Notice 2009-22), was 6.50%, which is the lesser of the anticipated rate of return, equal to 6.50%, and the applicable limitation for the plan year, equal to 6.81% (January 2015 third segment rate). The resulting asset value must be between 90% and 110% of the fair market value of assets. As a result, the actuarial value will exceed the market value in some years and be less than the market value in other years. |
| <b>Benefits not valued</b>                                                        | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

## Assumptions Rationale - Significant Economic Assumptions

|                      |                                                                                                                                                                                                                                                                                                           |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount rate</b> | The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time. For ASC 960, the rate used is equal to the expected rate of return on plan assets under ASC 715 as described earlier in this report. |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## Assumptions Rationale - Significant Demographic Assumptions

|                                       |                                                                                                                                                                                                                          |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Healthy and Disabled Mortality</b> | Assumptions used for funding purposes were selected by the plan sponsor from among choices prescribed by IRC §430(h). For ASC 960, the mortality assumptions are the same as selected under ASC 715.                     |
| <b>Termination</b>                    | Annual withdrawals are about 10% of the active population ineligible for immediate retirement. Withdrawal rates equal to 75% of the 2003 Society of Actuaries table produces approximately the same termination pattern. |

Plan Name: MTD Products Inc Pension Plan  
 EIN / PN: 06-1650267 / 302  
 Plan Sponsor: MTD Products Inc  
 Valuation Date: January 1, 2016

## SCHEDULE SB ATTACHMENTS

### Retirement

Rates of retirement from age 55 to 65 are assumed with higher weighting between age 62 and age 65 after Social Security is available, thus producing an average retirement age of 64. The plan's early retirement reductions are close to actuarial (i.e., little to no subsidy) and there is no employer provided postretirement health care available for current employees; the incidence of early retirement is expected to be low. This assumption represents anticipated future experience.

### Lump Sum Election Rate

The 75% lump sum election rate is based on experience observed by MTD.

## Source of Prescribed Methods

### Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

## Changes in Assumptions and Methods

### Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC 430.

The mortality tables used for ASC 960 were updated to use the RP-2014 mortality tables for males and females (with base year 2006) projected using the MP-2015. The disabled mortality table was updated to use Revenue Ruling 96-7 Social Security Disabled table with the MP-2015 improvement scale applied from 2015.

### Change in methods since prior valuation

None.

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Principal Plan Provisions

### Plan Sponsor

MTD Products Inc

### Plan

MTD Products Inc Pension Plan

### EIN/PN

06-1650267/302

### Plan Provisions

Last amended and restated effective January 1, 2011 to reflect the merger of Plans 301, 303 and 311 into Plan 302. The merged plan name is the MTD Products Inc Pension Plan. The plan was most recently amended August 2013 to make the lump sum unlimited and sunset the benefit accrual for salaried employees at December 31, 2016.

### Coverage and participation

**Most Hourly Employees - (Former Plan 301):** Hourly paid employees hired before January 1, 2006 and not at the Martin Plant Division.

**Salaried Employees - (Former Plan 302):** Salaried employees hired before January 1, 2006.

**Martin Plant Division Employees – (Former Plan 303):** Hourly paid employees of the Martin Plant Division hired prior to January 1, 2006.

Below is a summary of prior plans and the covered groups (if hired before January 1, 2006).

| Former Plan | Former Employees Covered                         |
|-------------|--------------------------------------------------|
| 311         | Modern Line Products Company (Union)             |
| 312         | Modern Tool & Die Company - Liverpool (Union)    |
| 313         | Parma Plant of Modern Tool & Die Company (Union) |
| 314         | Cub Cadet Corporation Subsidiary (Union)         |
| 315         | Industrial Plastics Division (Union)             |
| 317 – 319   | Certain locations – Hourly Paid Employees        |

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

# SCHEDULE SB ATTACHMENTS

## Definitions

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>              | The 12-month consecutive period of service commencing with date of hire (November 1, 2003 for CTP employees) and anniversaries thereof during which an employee has completed 1,000 hours of service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Credited service</b>             | The period of service starting when an employee becomes a participant under the Plan and ending on a participant's severance from employment. For Salaried employees, there is no service after December 31, 2009 and CTP employees' credited service began November 1, 2004.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Pensionable pay</b>              | <p><b><u>Salaried Employees:</u></b> W-2 pay reported in box 1 (includes deferrals to 401(k) plan).</p> <p><b><u>Former Plan 301 Employees:</u></b> Base hourly rate excluding overtime, bonus, commission, or extra compensation, but including "longevity pay" and "attendance factor pay."</p> <p><b><u>All Other Hourly Employees:</u></b> Not applicable.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Average earnings</b>             | <p><b><u>Salaried Employees:</u></b> The average of the highest five calendar years of pensionable pay during the ten-year period ending on the participant's termination date. Compensation after 2016 will not be included.</p> <p><b><u>Hourly Employees:</u></b> Not applicable</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Normal retirement date (NRD)</b> | The first of the month coincident with or next following attainment of Normal Retirement Age. Normal Retirement shall mean the participant's 65 <sup>th</sup> birthday.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Normal retirement benefit</b>    | <p><b><u>Former Plan 301:</u></b> The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by the GREATER of:</p> <ul style="list-style-type: none"><li>a) the current benefit level (\$24.50 effective April 1, 2011); or</li><li>b) the career average benefit rate as defined in the Plan.</li></ul> <p>The benefit rate is generally equal to the Employee's base hourly rate of pay multiplied by 1.73.</p> <p>Effective January 1, 2005, employees hired on or after January 1, 2005, will receive a monthly Normal Retirement Benefit upon reaching Normal Retirement equal to years of Credited Service multiplied by the current benefit level.</p> <p><b><u>Former Plan 302:</u></b> The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by</p> |

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

## SCHEDULE SB ATTACHMENTS

1.25% of final average earnings (based on the highest 5 years of compensation from the last 10 years of employment with the Company).

Effective January 1, 2010, credited service is frozen. Effective January 1, 2017, final average earnings will be frozen.

**Former Plan 303 (Martin):** The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by the applicable benefit level. The benefit level in effect at the valuation date is \$18.50.

**Former Plan 311 (Indianola):** The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by the applicable benefit level. The benefit level and effective dates are shown below:

| Date of Retirement      | Benefit Level |
|-------------------------|---------------|
| 08/03/1998 – 08/01/1999 | \$11.00       |
| 08/02/1999 – 08/06/2000 | 12.00         |
| 08/07/2000 – 08/05/2001 | 14.00         |
| 08/06/2001 – 08/31/2002 | 15.00         |
| 09/01/2002 – 08/31/2004 | 16.00         |
| 09/01/2004 – 08/05/2007 | 17.00         |
| 08/06/2007 – 08/02/2008 | 18.00         |
| 08/03/2008 – 08/01/2010 | 19.00         |
| On or after 08/02/2010  | 19.50         |

**Former Plan 312:** The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by the applicable benefit level. The current benefit level is \$28.00.

**Former Plan 313:** The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by the applicable benefit level. The current benefit level is \$28.00.

**Former Plan 314:** The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by the applicable benefit level. The benefit level and effective dates are shown below:

| Date of Retirement      | Benefit Level |
|-------------------------|---------------|
| 09/28/1998 – 09/24/2000 | \$12.00       |
| 09/25/2000 – 09/23/2001 | 13.00         |
| 09/24/2001 – 09/29/2002 | 14.00         |
| 09/30/2002 – 12/31/2005 | 15.00         |
| 01/01/2006 – 12/31/2006 | 16.00         |
| 01/01/2007 – 09/26/2010 | 17.00*        |

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

## SCHEDULE SB ATTACHMENTS

On or after 09/27/2010

18.00

\* For Brownsville retirements between 9/30/2007 and 9/27/2010, the \$18.00 benefit unit is in effect.

**Former Plan 315 (Industrial Plastics):** The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by the applicable benefit level. The benefit level and effective dates are shown below:

| Date of Retirement      | Benefit Level |
|-------------------------|---------------|
| 06/29/1998 – 06/27/1999 | \$14.00       |
| 06/28/1999 – 06/25/2000 | 14.50         |
| 06/26/2000 – 06/24/2001 | 15.00         |
| 06/25/2001 – 06/27/2002 | 16.00         |
| 06/28/2002 – 06/26/2003 | 16.50         |
| 06/27/2003 – 06/24/2004 | 17.50         |
| 06/25/2004 – 06/28/2007 | 18.00         |
| 06/29/2007 – 06/28/2010 | 19.50         |
| 06/29/2010 – 06/24/2012 | 20.50         |
| 06/25/2012 – 06/23/2013 | 21.00         |
| On or after 06/23/2013  | 21.50         |

**Former Plan 317 (Tupelo):** The monthly Normal Retirement Benefit upon reaching Normal Retirement Age is equal to years of Credited Service multiplied by the applicable benefit level. The benefit level and effective dates are shown below:

| Date of Retirement      | Benefit Level |
|-------------------------|---------------|
| 01/01/1995 – 12/31/1997 | \$8.50        |
| 01/01/1998 – 12/31/1998 | 10.00         |
| 01/01/1999 – 12/31/1999 | 11.00         |
| 01/01/2000 – 12/31/2000 | 12.00         |
| 01/01/2001 – 12/31/2001 | 13.00         |
| 01/01/2002 – 03/31/2004 | 14.00         |
| 04/01/2004 – 03/31/2011 | 15.50         |
| On or after 04/01/2011  | 16.50         |

**Former Plan 318:** The monthly Normal Retirement Benefit upon reaching Normal Retirement age is equal to years of Credited Service multiplied by the applicable benefit level. The benefit level and effective dates are shown below:

| Date of Retirement      | Leitchfield Benefit Level | Tempe / Ryobi Benefit Level |
|-------------------------|---------------------------|-----------------------------|
| 01/01/2000 – 12/31/2000 | 10.00                     | \$10.00<br>(7/1/2000)       |
| 01/01/2001 – 12/31/2001 | 11.00                     | 10.00                       |
| 01/01/2002 – 03/31/2004 | 12.00                     | 11.00                       |

Plan Name: MTD Products Inc Pension Plan  
 EIN / PN: 06-1650267 / 302  
 Plan Sponsor: MTD Products Inc  
 Valuation Date: January 1, 2016

## SCHEDULE SB ATTACHMENTS

|                         |       |       |
|-------------------------|-------|-------|
| 04/01/2004 – 03/31/2006 | 13.00 | 12.00 |
| 04/01/2006 – 03/31/2010 | 13.50 | 12.50 |
| 04/01/2010 – 03/31/2011 | 14.50 | 12.50 |
| On or after 04/01/2011  | 15.50 | 13.50 |

**Former Plan 319 (Hartup):** The monthly Normal Retirement Benefit upon reaching Normal Retirement age is equal to years of Credited Service multiplied by the applicable benefit level. The current benefit level is \$16.00.

**Pre-retirement spouse's benefit**

The surviving spouse will receive 50% of the benefit that would have been payable to the employee had he retired the day before he died with the 50% J&S form of benefit in effect. If an employee dies before his earliest retirement age, 50% of the benefit that would have been payable to the employee had he separated from employment on the date of death, survived to his earliest retirement age, retired with the 50% J&S form of benefit in effect, and died the day after his earliest retirement age.

### Eligibility for Benefits

**Normal retirement**

Retirement on NRD

**Early retirement**

Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service

**Postponed retirement**

Retirement after NRD

**Vested termination**

Termination for reasons other than death, disability or retirement after completing five years of vesting service

**Disability**

Permanent and total disability prior to NRD, after completion of 15 years of vesting service.

**Preretirement spouse's benefit**

An employee must be at least age 55, married at the time of death, and have elected the benefit, or an employee who dies on or before his earliest retirement age while eligible for vested benefits and is married at the time of death.

**Special termination benefits**

**Former Plan 302:** All participants affected by the 2001 reduction in workforce who were at least age 55 and whose age and service totalled at least 85 were eligible for special termination benefits. These special termination benefits provide unreduced benefits from age 62.

**All Other Former Plans:** Not applicable.

Plan Name: MTD Products Inc Pension Plan  
 EIN / PN: 06-1650267 / 302  
 Plan Sponsor: MTD Products Inc  
 Valuation Date: January 1, 2016

## SCHEDULE SB ATTACHMENTS

### Benefits Paid Upon the Following Events

**Normal retirement** Normal retirement benefit determined as of NRD.

**Early retirement** The Normal Retirement Benefit determined at date of Early Retirement, and payable upon retirement or payable at a later date elected by the employee, but in either case reduced by the Plan's Early Retirement Table. The plan factors are noted at select ages below:

| Commencement<br>Age | Early Commencement<br>Benefit Percent |
|---------------------|---------------------------------------|
| 62                  | .800                                  |
| 60                  | .667                                  |
| 55                  | .450                                  |

**Postponed retirement** Retirement benefit determined as of actual retirement date, but no less than the actuarially increased normal retirement benefit.

**Vested termination** The accrued Normal Retirement Benefit payable at age 65 or, alternatively, a reduced pension payable as early as age 55 using the Plan's Early Retirement Table noted above.

**Disablement** The Normal Retirement Benefit determined at date of Disability Retirement, payable immediately following the month in which the participant is determined to be Permanently and Totally Disabled.

**Preretirement death** Reduced to the later of death or age 55 using the Plan's Early Retirement Table.

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

## SCHEDULE SB ATTACHMENTS

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### Other Plan Provisions

**Forms of payment**

An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent 50%, 66-2/3%, 75% or 100% Joint and Survivor basis. Unless otherwise elected, any benefit payable under the Plan shall be paid on a 50% Joint and Survivor basis, if the employee has been married to his current spouse for at least one year, or on a straight-life basis otherwise.

Effective June 1, 2011, participants with a lump sum present value less than or equal to \$20,000 may elect a lump sum as an optional form of payment. Effective January 1, 2013, the threshold increased to \$50,000. Effective January 1, 2014, the threshold is unlimited for those still employed as of October 31, 2013. Effective June 1, 2014, the threshold is unlimited for all plan participants.

**Pension Increases**

None.

**Plan participants' contributions**

None.

**Maximum on benefits and pay**

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

### Plan Changes

None.

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2016

| Attained Age | Years of Credited Service |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |          |            |           |            |
|--------------|---------------------------|------------|--------|------------|--------|------------|----------|------------|----------|------------|----------|------------|----------|------------|----------|------------|----------|------------|-----------|------------|
|              | Under 1                   |            | 1 to 4 |            | 5 to 9 |            | 10 to 14 |            | 15 to 19 |            | 20 to 24 |            | 25 to 29 |            | 30 to 34 |            | 35 to 39 |            | 40 & Over |            |
|              | No.                       | Avg. Comp. | No.    | Avg. Comp. | No.    | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.      | Avg. Comp. | No.       | Avg. Comp. |
| Under 25     | 0                         |            | 0      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 25 - 29      | 0                         |            | 0      |            | 3      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 30 - 34      | 2                         |            | 16     |            | 20     | 47,534     | 44       | 25,756     | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 35 - 39      | 6                         |            | 26     | 61,061     | 42     | 77,768     | 77       | 31,489     | 41       | 28,490     | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
| 40 - 44      | 9                         |            | 27     | 83,611     | 63     | 77,889     | 84       | 72,543     | 85       | 34,264     | 77       | 27,936     | 0        |            | 0        |            | 0        |            | 0         |            |
| 45 - 49      | 9                         |            | 25     | 77,858     | 69     | 76,178     | 72       | 55,264     | 74       | 59,604     | 103      | 31,144     | 29       | 34,074     | 0        |            | 0        |            | 0         |            |
| 50 - 54      | 2                         |            | 23     | 71,307     | 64     | 73,251     | 76       | 60,414     | 71       | 41,197     | 115      | 40,691     | 44       | 34,956     | 19       |            | 0        |            | 0         |            |
| 55 - 59      | 1                         |            | 14     |            | 39     | 93,719     | 57       | 67,486     | 70       | 55,020     | 99       | 31,835     | 26       | 77,108     | 22       | 50,891     | 14       |            | 0         |            |
| 60 - 64      | 1                         |            | 8      |            | 24     | 71,080     | 44       | 54,222     | 48       | 54,327     | 76       | 31,934     | 18       |            | 12       |            | 12       |            | 10        |            |
| 65 - 69      | 0                         |            | 1      |            | 10     |            | 12       |            | 8        |            | 23       | 38,889     | 5        |            | 2        |            | 1        |            | 3         |            |
| 70 & Over    | 0                         |            | 2      |            | 2      |            | 2        |            | 3        |            | 5        |            | 4        |            | 0        |            | 0        |            | 1         |            |

Plan Name: MTD Products Inc Pension Plan  
 EIN / PN: 06-1650267 / 302  
 Plan Sponsor: MTD Products Inc  
 Valuation Date: January 1, 2016

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**  
**DECEMBER 31, 2016**

*Single Transaction in Excess of 5%*

| Security Description / Asset ID                                                      | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost          | Current Value on Transaction Date | Net Gain/Loss |
|--------------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| <b>Value of Interest in Common/Collective Trusts</b>                                 |                  |           |                   |                   |              |                   |               |                                   |               |
| <b>United States - USD</b>                                                           |                  |           |                   |                   |              |                   |               |                                   |               |
| CF COMMINGLED PENSION TRUST (LONG DURATION CREDIT) OF JPM MORGAN CHASE BANK F CUSIP: | -3,670,120.900   | 31 May 16 |                   | 11.5800           |              | 0.00              | 38,139,171.48 | 42,500,000.00                     | 4,360,828.52  |
| CF PRUDENTIAL U.S. LONG DURATION CORP BD (Q26) CUSIP: 58499FR46                      | 21,454,052.220   | 1 Jun 16  | 1.7470            |                   |              | 0.00              | 37,500,000.00 | 37,500,000.00                     | 0.00          |
| MFB NT COLLECTIVE RUSSELL 3000 INDEX FUND -LENDING CUSIP: 658991336                  | 26,673.820       | 1 Apr 16  | 1,387.1280        |                   |              | 0.00              | 37,000,000.00 | 37,000,000.00                     | 0.00          |
| MFB NT COLLECTIVE S&P500 INDEX FUND-NON LENDING CUSIP: 658991310                     | -3,536.920       | 1 Apr 16  |                   | 6,843.7640        |              | 0.00              | 8,717,568.89  | 24,205,921.05                     | 15,488,352.16 |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**  
**DECEMBER 31, 2016**

*Series of Transactions by Issue in Excess of 5%*

| Security Description / Asset ID                                                      |                    | Number of Transactions | Transaction Aggregate<br>Acquisition Price    Disposition Price |               | Lease Rental | Expenses Incurred | Cost of Asset | Current Value of Asset on Transaction |
|--------------------------------------------------------------------------------------|--------------------|------------------------|-----------------------------------------------------------------|---------------|--------------|-------------------|---------------|---------------------------------------|
| CF COMMINGLED PENSION TRUST (LONG DURATION CREDIT) OF JPM MORGAN CHASE BANK F CUSIP: | Total acquisitions | 1                      | 46,714.86                                                       |               |              | 0.00              | 46,714.86     | 46,714.86                             |
|                                                                                      | Total dispositions | 5                      |                                                                 | 42,661,106.94 |              | 0.00              | 38,284,701.18 | 42,661,106.94                         |
| CF PRUDENTIAL U.S. LONG DURATION CORP BD (Q26) CUSIP: 58499FR46                      | Total acquisitions | 1                      | 37,500,000.00                                                   |               |              | 0.00              | 37,500,000.00 | 37,500,000.00                         |
|                                                                                      | Total dispositions | 2                      |                                                                 | 36,602.70     |              | 0.00              | 34,958.88     | 36,602.70                             |
| COLTV SHORT TERM INVT FD CUSIP: 195998AC3                                            | Total acquisitions | 244                    | 48,269,422.28                                                   |               |              | 0.00              | 48,269,422.28 | 48,269,422.28                         |
|                                                                                      | Total dispositions | 128                    |                                                                 | 44,091,281.01 |              | 0.00              | 44,091,281.01 | 44,091,281.01                         |
| MFB NT COLLECTIVE RUSSELL 3000 INDEX FUND -LENDING CUSIP: 658991336                  | Total acquisitions | 2                      | 40,414,775.78                                                   |               |              | 0.00              | 40,414,775.78 | 40,414,775.78                         |
|                                                                                      | Total dispositions | 2                      |                                                                 | 0.00          |              | 0.00              | 0.00          | .000.00                               |
| MFB NT COLLECTIVE S&P500 INDEX FUND-NON LENDING CUSIP: 658991310                     | Total dispositions | 1                      |                                                                 | 24,205,921.05 |              | 0.00              | 8,717,568.89  | 24,205,921.05                         |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                                | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>U.S. Government Securities</b>                                                              |                  |                 |               |
| <b>United States - USD</b>                                                                     |                  |                 |               |
| FNMA POOL #AS0037 3.5% 07-01-2043 BEO<br>CUSIP: 3138W9BF6                                      | 90,793.820       | 95,447.01       | 93,572.11     |
| FNMA POOL #AS6727 3.5% 02-01-2046 BEO<br>CUSIP: 3138WGPM0                                      | 95,157.530       | 100,019.50      | 97,605.74     |
| FNMA POOL #AS7343 3% DUE 06-01-2046 REG<br>CUSIP: 3138WHER9                                    | 105,340.330      | 108,891.47      | 104,762.43    |
| FNMA POOL #BC4777 2.5% 10-01-2031 BEO<br>CUSIP: 3140F0JX3                                      | 132,736.340      | 135,805.87      | 133,063.93    |
| FNMA POOL #MA2484 4% 12-01-2045 BEO<br>CUSIP: 31418BXN1                                        | 88,503.920       | 94,837.49       | 93,099.93     |
| FNMA POOL #MA2498 3% 01-01-2031 BEO<br>CUSIP: 31418BX43                                        | 93,140.360       | 97,549.98       | 95,662.60     |
| FNMA TRANCHE 00679 1.25 08-17-2021<br>CUSIP: 3135G0N82                                         | 110,000.000      | 109,554.50      | 106,311.70    |
| FNMA TRANCHE 00689 1.875 09-24-2026<br>CUSIP: 3135G0Q22                                        | 55,000.000       | 54,651.85       | 50,529.88     |
| UNITED STATES OF AMER TREAS BONDS DTD 05/15/2015 2.125%<br>DUE 05-15-2025 REG CUSIP: 912828XB1 | 365,000.000      | 375,882.93      | 357,813.88    |
| UNITED STATES TREAS NTS DTD 00306 2.625%DUE 08-15-2020 REG<br>CUSIP: 912828NT3                 | 215,000.000      | 226,190.48      | 222,306.56    |
| UNITED STATES TREAS NTS DTD 00470 2% DUE07-31-2020 REG<br>CUSIP: 912828VP2                     | 195,000.000      | 202,866.41      | 197,521.35    |
| UNITED STATES TREAS NTS DTD 01/31/2015 1.25% DUE<br>01-31-2020 REG CUSIP: 912828H52            | 5,000.000        | 5,028.91        | 4,963.28      |
| UNITED STATES TREAS NTS DTD 02/28/2014 2% DUE 02-28-2021<br>REG CUSIP: 912828B90               | 405,000.000      | 418,073.37      | 408,227.45    |
| UNITED STATES TREAS NTS DTD 08/15/2011 2.125% DUE<br>08-15-2021 REG CUSIP: 912828RC6           | 600,000.000      | 624,336.49      | 605,695.20    |
| UNITED STATES TREAS NTS DTD 08/15/2012 1.625% DUE<br>08-15-2022 REG CUSIP: 912828TJ9           | 170,000.000      | 172,318.13      | 165,789.78    |
| UNITED STATES TREAS NTS DTD 08/15/2013 2.5% DUE 08-15-2023<br>REG CUSIP: 912828VS6             | 165,000.000      | 174,422.09      | 167,926.11    |
| UNITED STATES TREAS NTS DTD 10/31/2013 1.75% DUE<br>10-31-2020 REG CUSIP: 912828WC0            | 345,000.000      | 346,032.38      | 345,687.24    |
| UNITED STATES TREAS NTS DTD 11/15/2014 2.25% DUE<br>11-15-2024 REG CUSIP: 912828G38            | 215,000.000      | 215,092.20      | 213,681.41    |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                      | Shares/Par Value | Historical Cost     | Current Value       |
|--------------------------------------------------------------------------------------|------------------|---------------------|---------------------|
| <b><i>U.S. Government Securities</i></b>                                             |                  |                     |                     |
| <b>United States - USD</b>                                                           |                  |                     |                     |
| UNITED STATES TREAS NTS DTD 11/15/2015 2.25% DUE<br>11-15-2025 REG CUSIP: 912828M56  | 25,000.000       | 26,245.26           | 24,679.70           |
| UNITED STATES TREAS NTS DTD 12/31/2014 1.625% DUE<br>12-31-2019 REG CUSIP: 912828G95 | 565,000.000      | 563,896.49          | 567,780.93          |
| UNITED STATES TREAS NTS DTD 604 2.375% DUE 08-15-2024 REG<br>CUSIP: 912828D56        | 240,000.000      | 247,889.15          | 241,115.52          |
| UNITED STATES TREAS NTS 1.5% 12-31-2018<br>CUSIP: 912828A75                          | 170,000.000      | 170,976.17          | 170,989.40          |
| UNITED STATES TREAS NTS 2.625 DUE 11-15-2020 REG<br>CUSIP: 912828PC8                 | 120,000.000      | 126,594.03          | 124,031.28          |
| UTD STATES TREAS 1% DUE 11-30-2019<br>CUSIP: 912828UB4                               | 65,000.000       | 64,879.73           | 64,217.99           |
| UTD STATES TREAS 2.125% DUE 09-30-2021<br>CUSIP: 912828F21                           | 200,000.000      | 201,817.97          | 201,773.40          |
| <b>Total United States - USD</b>                                                     |                  | <b>4,959,299.86</b> | <b>4,858,808.80</b> |
| <b>Total U.S. Government Securities</b>                                              |                  | <b>4,959,299.86</b> | <b>4,858,808.80</b> |
| <b><i>Corporate Debt Instruments - Preferred</i></b>                                 |                  |                     |                     |
| <b>Australia - USD</b>                                                               |                  |                     |                     |
| WESTPAC BKG CORP 2.25% DUE 07-30-2018<br>CUSIP: 961214CC5                            | 35,000.000       | 34,896.40           | 35,226.14           |
| <b>Total Australia - USD</b>                                                         |                  | <b>34,896.40</b>    | <b>35,226.14</b>    |
| <b>Canada - USD</b>                                                                  |                  |                     |                     |
| NEXEN INC 6.2% DUE 07-30-2019<br>CUSIP: 65334HAK8                                    | 50,000.000       | 56,205.00           | 54,350.55           |
| TORONTO DOMINION 2.125 DUE 07-02-2019<br>CUSIP: 89114QAS7                            | 45,000.000       | 44,944.65           | 45,112.68           |
| <b>Total Canada - USD</b>                                                            |                  | <b>101,149.65</b>   | <b>99,463.23</b>    |
| <b>United Kingdom - USD</b>                                                          |                  |                     |                     |
| HSBC HOLDINGS PLC 5.1 DUE 04-05-2021<br>CUSIP: 404280AK5                             | 50,000.000       | 55,531.40           | 54,035.30           |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                                 | Shares/Par Value | Historical Cost   | Current Value     |
|-------------------------------------------------------------------------------------------------|------------------|-------------------|-------------------|
| <i>Corporate Debt Instruments - Preferred</i>                                                   |                  |                   |                   |
| <b>United Kingdom - USD</b>                                                                     |                  |                   |                   |
| <b>Total United Kingdom - USD</b>                                                               |                  | <b>55,531.40</b>  | <b>54,035.30</b>  |
| <b>United States - USD</b>                                                                      |                  |                   |                   |
| BERKSHIRE HATHAWAY 3.75% DUE 08-15-2021<br>CUSIP: 084670BC1                                     | 40,000.000       | 42,231.60         | 42,361.28         |
| CATERPILLAR FINL SVCS CORP MEDIUM TERM N 2% DUE 03-05-2020<br>CUSIP: 14912L6J5                  | 55,000.000       | 54,270.15         | 54,515.45         |
| CHEVRON CORP NEW 2.411% DUE 03-03-2022<br>CUSIP: 166764AT7                                      | 35,000.000       | 35,000.00         | 34,697.95         |
| GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00849<br>4.65 DUE 10-17-2021 CUSIP: 36962G5J9 | 35,000.000       | 38,422.30         | 38,392.90         |
| ORACLE CORP 2.5% BNDS 10-15-2022<br>CUSIP: 68389XAP0                                            | 60,000.000       | 59,926.80         | 59,357.82         |
| PRUDENTIAL FINL INC MEDIUM TERM NTS TRANCHE # TR 00042<br>4.5 DUE 11-16-2021 CUSIP: 74432QBT1   | 45,000.000       | 49,638.15         | 48,662.46         |
| UNIONBANCAL CORP 3.5 DUE 06-18-2022<br>CUSIP: 908906AC4                                         | 25,000.000       | 25,512.00         | 25,560.68         |
| VISA INC 2.8% DUE 12-14-2022<br>CUSIP: 92826CAC6                                                | 40,000.000       | 39,997.60         | 40,224.12         |
| WELLS FARGO & CO 2.55% DUE 12-07-2020<br>CUSIP: 94974BGR5                                       | 55,000.000       | 56,053.80         | 55,062.87         |
| <b>Total United States - USD</b>                                                                |                  | <b>401,052.40</b> | <b>398,835.53</b> |
| <b>Total Corporate Debt Instruments - Preferred</b>                                             |                  | <b>592,629.85</b> | <b>587,560.20</b> |
| <i>Corporate Debt Instruments - Other</i>                                                       |                  |                   |                   |
| <b>Belgium - USD</b>                                                                            |                  |                   |                   |
| ANHEUSER-BUSCH 3.65% DUE 02-01-2026<br>CUSIP: 035242AP1                                         | 70,000.000       | 69,883.10         | 71,063.30         |
| CYTEC INDS INC 3.95% DUE 05-01-2025<br>CUSIP: 232820AK6                                         | 35,000.000       | 35,135.45         | 33,129.15         |
| <b>Total Belgium - USD</b>                                                                      |                  | <b>105,018.55</b> | <b>104,192.45</b> |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                                    | Shares/Par Value | Historical Cost   | Current Value     |
|----------------------------------------------------------------------------------------------------|------------------|-------------------|-------------------|
| <b>Corporate Debt Instruments - Other</b>                                                          |                  |                   |                   |
| <b>Canada - USD</b>                                                                                |                  |                   |                   |
| BK MONTREAL MEDIUM FLTG RT 1.27317% DUE 07-14-2017<br>CUSIP: 06366RVE2                             | 150,000.000      | 149,830.50        | 150,055.50        |
| BK NOVA SCOTIA GTD 2.125% DUE 09-11-2019<br>CUSIP: 06416CAA6                                       | 20,000.000       | 20,435.40         | 20,101.86         |
| ROYAL BK CDA GLOBAL MEDIUM TERM SR BK NTTRANCHE # SR 371<br>VAR RT DUE 07-29-2019 CUSIP: 78012KRL3 | 5,000.000        | 5,000.05          | 4,997.15          |
| ROYAL BK CDA 1.875% DUE 02-05-2020<br>CUSIP: 780082AA1                                             | 105,000.000      | 104,985.30        | 104,483.82        |
| ROYAL BK OF CDA 1.2 DUE 09-19-2017<br>CUSIP: 78011DAC8                                             | 30,000.000       | 29,997.00         | 29,959.74         |
| <b>Total Canada - USD</b>                                                                          |                  | <b>310,248.25</b> | <b>309,598.07</b> |
| <b>Germany - USD</b>                                                                               |                  |                   |                   |
| DEUTSCHE BANK AG 2.95% 08-20-2020<br>CUSIP: 25152R2U6                                              | 45,000.000       | 44,975.40         | 44,298.86         |
| DEUTSCHE BK AG 1.35 DUE 05-30-2017<br>CUSIP: 25152RWY5                                             | 10,000.000       | 9,818.30          | 9,978.34          |
| DEUTSCHE BK AG 2.85% DUE 05-10-2019<br>CUSIP: 25152R5D1                                            | 15,000.000       | 14,999.55         | 14,936.31         |
| <b>Total Germany - USD</b>                                                                         |                  | <b>69,793.25</b>  | <b>69,213.51</b>  |
| <b>Ireland - USD</b>                                                                               |                  |                   |                   |
| XLIT LTD 2.3 12-15-2018 BEO<br>CUSIP: 98420EAA3                                                    | 35,000.000       | 34,888.82         | 35,230.48         |
| <b>Total Ireland - USD</b>                                                                         |                  | <b>34,888.82</b>  | <b>35,230.48</b>  |
| <b>Israel - USD</b>                                                                                |                  |                   |                   |
| TEVA 2.95% DUE 12-18-2022<br>CUSIP: 88165FAG7                                                      | 55,000.000       | 52,015.30         | 52,997.89         |
| <b>Total Israel - USD</b>                                                                          |                  | <b>52,015.30</b>  | <b>52,997.89</b>  |
| <b>Mexico - USD</b>                                                                                |                  |                   |                   |
| PETROLEOS 6% DUE 03-05-2020<br>CUSIP: 71654QAW2                                                    | 25,000.000       | 27,797.92         | 26,368.75         |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                              | Shares/Par Value | Historical Cost  | Current Value    |
|--------------------------------------------------------------|------------------|------------------|------------------|
| <b>Corporate Debt Instruments - Other</b>                    |                  |                  |                  |
| <b>Mexico - USD</b>                                          |                  |                  |                  |
| <b>Total Mexico - USD</b>                                    |                  | <b>27,797.92</b> | <b>26,368.75</b> |
| <b>Switzerland - USD</b>                                     |                  |                  |                  |
| CR SUISSE AG NEW 5.4% DUE 01-14-2020<br>CUSIP: 22546QAD9     | 75,000.000       | 80,657.10        | 80,410.43        |
| <b>Total Switzerland - USD</b>                               |                  | <b>80,657.10</b> | <b>80,410.43</b> |
| <b>United Kingdom - USD</b>                                  |                  |                  |                  |
| SANTANDER UK GROUP 2.875% DUE 10-16-2020<br>CUSIP: 80281LAC9 | 45,000.000       | 44,994.45        | 44,594.60        |
| <b>Total United Kingdom - USD</b>                            |                  | <b>44,994.45</b> | <b>44,594.60</b> |
| <b>United States - USD</b>                                   |                  |                  |                  |
| ABBOTT LABS 3.4% DUE 11-30-2023<br>CUSIP: 002824BE9          | 45,000.000       | 44,788.05        | 44,830.85        |
| ABBVIE INC 3.2% DUE 05-14-2026<br>CUSIP: 00287YAY5           | 25,000.000       | 24,904.50        | 23,785.68        |
| ACTAVIS FDG SCS 3.45% DUE 03-15-2022<br>CUSIP: 00507UAR2     | 25,000.000       | 25,081.42        | 25,375.23        |
| AETNA INC NEW 1.5% DUE 11-15-2017<br>CUSIP: 00817YAL2        | 45,000.000       | 44,841.15        | 44,963.96        |
| AMERN CAMPUS 3.75 DUE 04-15-2023<br>CUSIP: 024836AA6         | 40,000.000       | 39,768.45        | 40,357.24        |
| AMERN EXPRESS CO 3.625% DUE 12-05-2024<br>CUSIP: 025816BK4   | 45,000.000       | 44,920.49        | 45,186.53        |
| AMERN EXPRESS CR 1.49% DUE 04-15-2020<br>CUSIP: 02582JGU8    | 200,000.000      | 201,234.38       | 200,453.80       |
| AMERN INTL GROUP 2.3% DUE 07-16-2019<br>CUSIP: 026874CZ8     | 45,000.000       | 45,355.14        | 45,212.40        |
| APPLE INC 2.4% DUE 05-03-2023<br>CUSIP: 037833AK6            | 50,000.000       | 49,147.97        | 48,685.90        |
| ASSURANT INC 2.5% DUE 03-15-2018<br>CUSIP: 04621XAE8         | 35,000.000       | 34,937.00        | 35,365.61        |
| AT&T INC 3.9% DUE 03-11-2024<br>CUSIP: 00206RCE0             | 25,000.000       | 24,791.50        | 25,278.63        |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                       | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>Corporate Debt Instruments - Other</b>                                             |                  |                 |               |
| <b>United States - USD</b>                                                            |                  |                 |               |
| AT&T INC 4.45% DUE 04-01-2024<br>CUSIP: 00206RDC3                                     | 5,000.000        | 5,515.45        | 5,212.18      |
| AT&T INC 4.6% DUE 02-15-2021<br>CUSIP: 00206RCZ3                                      | 75,000.000       | 80,043.06       | 79,325.85     |
| AVALONBAY 2.9% DUE 10-15-2026<br>CUSIP: 05348EAY5                                     | 35,000.000       | 34,981.80       | 33,122.46     |
| BA CR CARD TR 1.36% DUE 09-15-2020<br>CUSIP: 05522RCU0                                | 75,000.000       | 74,991.00       | 74,965.43     |
| BANK AMER CORP BDS 4 04-01-2024<br>CUSIP: 06051GFF1                                   | 20,000.000       | 20,247.67       | 20,626.78     |
| BANK AMER CORP 5.625% DUE 07-01-2020<br>CUSIP: 06051GEC9                              | 40,000.000       | 45,584.04       | 43,982.12     |
| BANK OF AMERICA CORP BNDS 4.2 DUE 08-26-2024<br>CUSIP: 06051GFH7                      | 15,000.000       | 15,112.61       | 15,280.56     |
| BANK OF AMERICA CORPORATION SR NT 2.503%DUE<br>10-21-2022/10-22-2017 CUSIP: 06051GFZ7 | 20,000.000       | 20,000.00       | 19,342.54     |
| BB&T CORP SUB MEDIUM TERM NTS BOOK ENTRY3.95 DUE 03-22-2022<br>CUSIP: 05531GAA9       | 25,000.000       | 26,459.25       | 26,189.93     |
| BERKSHIRE HATHAWAY 3.125% DUE 03-15-2026<br>CUSIP: 084670BS6                          | 10,000.000       | 9,990.60        | 9,935.05      |
| BERKSHIRE HATHAWAY 3.5% DUE 02-01-2025<br>CUSIP: 084659AD3                            | 55,000.000       | 56,983.85       | 56,089.72     |
| BMW VEH OWNER TR 1.16% DUE 11-25-2020<br>CUSIP: 05582QAD9                             | 55,000.000       | 54,999.75       | 54,465.46     |
| CAP 1 MULTI-ASSET 1.34% DUE 04-15-2022<br>CUSIP: 14041NFE6                            | 75,000.000       | 74,999.48       | 74,169.98     |
| CAP 1 MULTI-ASSET 1.39% DUE 01-15-2021<br>CUSIP: 14041NEU1                            | 110,000.000      | 109,984.20      | 109,948.52    |
| CAP 1 MULTI-ASSET 1.48% DUE 07-15-2020<br>CUSIP: 14041NET4                            | 50,000.000       | 50,078.61       | 50,103.30     |
| CAPITAL ONE FINL CORP 2.45 DUE 04-24-2019<br>CUSIP: 14040HBE4                         | 35,000.000       | 34,619.90       | 35,221.62     |
| CARNIVAL CORP 3.95% DUE 10-15-2020<br>CUSIP: 143658BA9                                | 40,000.000       | 43,188.00       | 42,183.12     |
| CHASE ISSUANCE TR 1.59% DUE 02-18-2020<br>CUSIP: 161571GT5                            | 170,000.000      | 171,075.78      | 170,483.99    |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                                   | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>Corporate Debt Instruments - Other</b>                                                         |                  |                 |               |
| <b>United States - USD</b>                                                                        |                  |                 |               |
| CISCO SYSTEMS INC SR NT FLTG DUE 02-21-2018 REG<br>CUSIP: 17275RAZ5                               | 40,000.000       | 40,000.00       | 40,229.92     |
| CITIBANK CR CARD 1.75% DUE 11-19-2021<br>CUSIP: 17305EFW0                                         | 100,000.000      | 99,994.64       | 99,559.50     |
| CITIGROUP INC 2.05% DUE 12-07-2018<br>CUSIP: 172967KE0                                            | 35,000.000       | 34,915.65       | 34,996.08     |
| CITIGROUP INC 4.45% DUE 09-29-2027<br>CUSIP: 172967KA8                                            | 45,000.000       | 46,103.15       | 45,713.07     |
| CMO GS MTG SECS TR 2011-GC5 MTG PASS THRU CTF CL A-2<br>2.999 DUE 08-10-2044 BEO CUSIP: 36191YAZ1 | 2,180.500        | 2,217.54        | 2,179.42      |
| CONOCOPHILLIPS CO 2.875% DUE 11-15-2021<br>CUSIP: 20826FAE6                                       | 45,000.000       | 45,102.20       | 45,343.08     |
| CVS HEALTH CORP 3.5% DUE 07-20-2022<br>CUSIP: 126650CK4                                           | 55,000.000       | 58,239.65       | 56,512.17     |
| DEERE JOHN CAP FLTG RT 1.57928% DUE 01-08-2019<br>CUSIP: 24422ETD1                                | 70,000.000       | 70,000.00       | 70,415.10     |
| DEERE JOHN CAP 2.45% DUE 09-11-2020<br>CUSIP: 24422ETB5                                           | 15,000.000       | 14,990.25       | 15,062.24     |
| DISCOVERY COMMUNIC 3.3 BDS DUE 05-15-2022<br>CUSIP: 25470DAF6                                     | 40,000.000       | 38,309.60       | 39,865.60     |
| DOMINION RES INC 1.9% DUE 06-15-2018<br>CUSIP: 25746UCD9                                          | 30,000.000       | 30,226.50       | 30,015.66     |
| DR PEPPER SNAPPLE 2.55% DUE 09-15-2026<br>CUSIP: 26138EAU3                                        | 45,000.000       | 44,253.30       | 41,672.34     |
| DUKE ENERGY CORP 5.05% DUE 09-15-2019<br>CUSIP: 26441CAD7                                         | 50,000.000       | 54,143.50       | 53,901.80     |
| ENERGY TRANSFER 4.05% DUE 03-15-2025<br>CUSIP: 29273RBD0                                          | 55,000.000       | 52,152.65       | 54,444.94     |
| EQT CORP 4.875% DUE 11-15-2021<br>CUSIP: 26884LAB5                                                | 50,000.000       | 54,458.69       | 53,369.55     |
| EXELON GENERATION 4% DUE 10-01-2020<br>CUSIP: 30161MAH6                                           | 25,000.000       | 23,223.65       | 25,981.80     |
| EXXON MOBIL CORP FLTG RT 1.71067% DUE 03-01-2019<br>CUSIP: 30231GAQ5                              | 25,000.000       | 25,000.00       | 25,332.58     |
| FID NATL 3% DUE 08-15-2026<br>CUSIP: 31620MAT3                                                    | 30,000.000       | 29,957.55       | 28,167.93     |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                           | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>Corporate Debt Instruments - Other</b>                                 |                  |                 |               |
| <b>United States - USD</b>                                                |                  |                 |               |
| FIFTH 3RD BANCORP 2.3% DUE 03-01-2019<br>CUSIP: 316773CQ1                 | 60,000.000       | 60,657.00       | 60,518.82     |
| FORD CR AUTO OWNER 1.28% DUE 09-15-2019<br>CUSIP: 34530QAD2               | 39,172.640       | 39,169.53       | 39,188.15     |
| FORD MTR CO DEL 4.346% DUE 12-08-2026<br>CUSIP: 345370CR9                 | 65,000.000       | 65,000.00       | 65,682.37     |
| GOLDMAN SACHS 5.75% DUE 01-24-2022<br>CUSIP: 38141GGS7                    | 70,000.000       | 80,677.85       | 78,695.05     |
| HASBRO INC 6.3% DUE 09-15-2017<br>CUSIP: 418056AP2                        | 50,000.000       | 55,101.04       | 51,656.95     |
| HONDA AUTO 1.23% DUE 09-23-2019<br>CUSIP: 43814LAC3                       | 45,000.000       | 44,993.94       | 44,890.16     |
| HONDA AUTO 1.33% DUE 11-18-2022<br>CUSIP: 438124AD1                       | 35,000.000       | 34,991.44       | 34,548.99     |
| HONDA AUTO 1.39% DUE 04-15-2020<br>CUSIP: 43814QAC2                       | 70,000.000       | 70,094.83       | 69,891.50     |
| HOST HOTELS & 3.75% DUE 10-15-2023<br>CUSIP: 44107TAU0                    | 40,000.000       | 38,837.60       | 39,268.60     |
| HYUNDAI AUTO RECEIVABLES 2013-B 1.010 DUE<br>03-15-2017 CUSIP: 44890LAD6  | 24,358.640       | 24,368.15       | 24,355.50     |
| HYUNDAI AUTO 1.05% DUE 04-15-2019<br>CUSIP: 44890WAC4                     | 35,612.330       | 35,607.15       | 35,593.60     |
| JOHN DEERE OWNER TR SER 2014-B CLS A3 1.07<br>11-15-2018 CUSIP: 477877AD6 | 47,769.710       | 47,772.79       | 47,766.46     |
| JPMORGAN CHASE & 3.375% DUE 05-01-2023<br>CUSIP: 46625HJJ0                | 25,000.000       | 24,867.32       | 24,910.48     |
| JPMORGAN CHASE & 4.125% DUE 12-15-2026<br>CUSIP: 46625HJZ4                | 35,000.000       | 37,179.80       | 35,722.96     |
| JPMORGAN CHASE & 4.625 DUE 05-10-2021<br>CUSIP: 46625HHZ6                 | 40,000.000       | 45,048.00       | 43,069.20     |
| KEYCORP MEDIUM TERM SR NTS 2.9% DUE<br>09-15-2020 CUSIP: 49326EEF6        | 55,000.000       | 56,304.95       | 55,651.92     |
| KINDER MORGAN 4.15% DUE 03-01-2022<br>CUSIP: 494550BJ4                    | 45,000.000       | 47,113.65       | 46,174.95     |
| KLA-TENCOR CORP 4.125% DUE 11-01-2021<br>CUSIP: 482480AD2                 | 45,000.000       | 45,316.93       | 46,926.45     |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                           | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>Corporate Debt Instruments - Other</b>                                                 |                  |                 |               |
| <b>United States - USD</b>                                                                |                  |                 |               |
| KRAFT FOODS GROUP 3.5% DUE 06-06-2022<br>CUSIP: 50076QAZ9                                 | 25,000.000       | 24,966.00       | 25,424.28     |
| LOWES COS INC FLTG RT 1.37306% DUE 09-10-2019<br>CUSIP: 548661DB0                         | 45,000.000       | 44,767.35       | 45,111.29     |
| MARRIOTT INTL INC 3.125% DUE 06-15-2026<br>CUSIP: 571903AS2                               | 35,000.000       | 34,961.15       | 33,128.62     |
| MASTERCARD INC 3.375 DUE 04-01-2024 BEO<br>CUSIP: 57636QAB0                               | 50,000.000       | 50,848.00       | 51,429.70     |
| MERCEDES-BENZ AUTO RECEIVABLES TRUST SER 15-1 CLS A2A 0.82%<br>6-15-2018 CUSIP: 58772PAB4 | 18,786.090       | 18,785.76       | 18,780.34     |
| MERCEDES-BENZ AUTO 1.26% DUE 02-16-2021<br>CUSIP: 58769BAD6                               | 35,000.000       | 34,995.73       | 34,718.39     |
| METLIFE INC SR NT 4.368% SER D STEP UP 09-15-2023<br>09-11-2015 CUSIP: 59156RBB3          | 25,000.000       | 26,389.84       | 26,902.50     |
| MONSANTO CO NEW 2.125% DUE 07-15-2019<br>CUSIP: 61166WAS0                                 | 55,000.000       | 55,327.80       | 54,912.44     |
| MORGAN STANLEY SR NT 2.375% DUE 07-23-2019<br>CUSIP: 61746BDR4                            | 80,000.000       | 81,088.80       | 80,227.92     |
| MORGAN STANLEY 2.625% DUE 11-17-2021<br>CUSIP: 61746BED4                                  | 30,000.000       | 29,832.90       | 29,638.86     |
| MORGAN STANLEY 4.1% DUE 05-22-2023<br>CUSIP: 61747YDU6                                    | 15,000.000       | 15,447.00       | 15,397.83     |
| NISSAN AUTO 1.34% DUE 10-15-2020<br>CUSIP: 65478UAD1                                      | 35,000.000       | 34,992.05       | 34,894.90     |
| NISSAN AUTO 1.37% DUE 05-15-2020<br>CUSIP: 65478AAD5                                      | 50,000.000       | 49,993.64       | 49,922.85     |
| ORACLE CORP 2.65% DUE 07-15-2026<br>CUSIP: 68389XBM6                                      | 25,000.000       | 24,906.00       | 23,730.28     |
| PPL CAP FDG INC 3.5 DUE 12-01-2022<br>CUSIP: 69352PAE3                                    | 40,000.000       | 40,849.60       | 40,907.60     |
| PRICELINE GROUP 3.6% DUE 06-01-2026<br>CUSIP: 741503AZ9                                   | 25,000.000       | 24,948.45       | 24,725.10     |
| PRICELINE GROUP 3.65% DUE 03-15-2025<br>CUSIP: 741503AW6                                  | 15,000.000       | 15,021.15       | 14,958.32     |
| RLTY INC CORP 3.25 DUE 10-15-2022<br>CUSIP: 756109AN4                                     | 25,000.000       | 24,485.89       | 25,201.88     |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                | Shares/Par Value | Historical Cost | Current Value |
|--------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>Corporate Debt Instruments - Other</b>                                      |                  |                 |               |
| <b>United States - USD</b>                                                     |                  |                 |               |
| SHIRE ACQUISITIONS 2.4% DUE 09-23-2021<br>CUSIP: 82481LAB5                     | 35,000.000       | 34,962.20       | 33,809.55     |
| SOUTHERN CAL EDISON 2.4% 02-01-2022<br>CUSIP: 842400GD9                        | 50,000.000       | 49,561.50       | 49,856.60     |
| SOUTHERN CO FIXED 2.75% DUE 06-15-2020<br>CUSIP: 842587CM7                     | 75,000.000       | 76,400.25       | 75,642.68     |
| TIME WARNER INC FIXED 3.6% DUE 07-15-2025<br>CUSIP: 887317AW5                  | 25,000.000       | 24,940.00       | 24,860.00     |
| TOYOTA AUTO 1.34% DUE 06-17-2019<br>CUSIP: 89231TAD2                           | 70,000.000       | 70,172.27       | 70,003.57     |
| TOYOTA MTR CR CORP FLTG RT 1.23733% DUE 05-16-2017<br>CUSIP: 89236TBG9         | 35,000.000       | 35,022.54       | 35,005.43     |
| U S BANCORP MEDIUM TERM SUB NTS 2.95 DUE 07-15-2022<br>CUSIP: 91159JAA4        | 25,000.000       | 24,306.33       | 25,148.18     |
| VA ELEC & PWR CO 3.15% DUE 01-15-2026<br>CUSIP: 927804FU3                      | 40,000.000       | 39,996.40       | 39,712.56     |
| VALERO ENERGY CORP 3.4% DUE 09-15-2026<br>CUSIP: 91913YAU4                     | 35,000.000       | 34,899.90       | 33,530.49     |
| VENTAS REALTY LP 3.5% DUE 02-01-2025<br>CUSIP: 92277GAE7                       | 35,000.000       | 35,084.89       | 34,458.41     |
| VERIZON COMMUNICATIONS 5.15 BDS DUE 09-15-2023 USD2000<br>REG CUSIP: 92343VBR4 | 25,000.000       | 28,791.25       | 27,643.58     |
| VODAFONE GROUP PLC 5.625% DUE 02-27-2017<br>CUSIP: 92857WAP5                   | 35,000.000       | 35,637.35       | 35,201.29     |
| VOLKSWAGEN AUTO LN .91% DUE 10-22-2018<br>CUSIP: 92867RAC3                     | 18,981.920       | 18,978.17       | 18,957.13     |
| VOLKSWAGEN AUTO 1.25% DUE 12-20-2017<br>CUSIP: 92867VAD2                       | 62,919.640       | 62,936.68       | 62,924.74     |
| WELLS FARGO & CO 4.1% DUE 06-03-2026<br>CUSIP: 94974BFY1                       | 25,000.000       | 25,837.43       | 25,329.73     |
| XCEL ENERGY INC 4.7% DUE 05-15-2020<br>CUSIP: 98389BAM2                        | 60,000.000       | 66,160.70       | 63,809.88     |
| XILINX INC 3% DUE 03-15-2021<br>CUSIP: 983919AH4                               | 40,000.000       | 39,716.95       | 40,500.88     |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                          | Shares/Par Value | Historical Cost      | Current Value        |
|----------------------------------------------------------|------------------|----------------------|----------------------|
| <b>Corporate Debt Instruments - Other</b>                |                  |                      |                      |
| <b>United States - USD</b>                               |                  |                      |                      |
| 5TH 3RD AUTO TR 1.42% DUE 03-16-2020<br>CUSIP: 31680GAD8 | 125,000.000      | 124,979.64           | 125,074.38           |
| <b>Total United States - USD</b>                         |                  | <b>4,586,007.15</b>  | <b>4,558,901.51</b>  |
| <b>Total Corporate Debt Instruments - Other</b>          |                  | <b>5,311,420.79</b>  | <b>5,281,507.69</b>  |
| <b>Corporate Stock - Common</b>                          |                  |                      |                      |
| <b>United States - USD</b>                               |                  |                      |                      |
| SHILOH INDS INC COM<br>CUSIP: 824543102                  | 1,104,400.000    | 20,882,655.00        | 7,631,404.00         |
| <b>Total United States - USD</b>                         |                  | <b>20,882,655.00</b> | <b>7,631,404.00</b>  |
| <b>Total Corporate Stock - Common</b>                    |                  | <b>20,882,655.00</b> | <b>7,631,404.00</b>  |
| <b>Partnership/Joint Venture Interests</b>               |                  |                      |                      |
| <b>Global Region - USD</b>                               |                  |                      |                      |
| VOYA INVESTMENT TUST FUNDS<br>CUSIP: 991FZK998           | 8,180,220.000    | 8,180,220.00         | 10,771,361.00        |
| <b>Total Global Region - USD</b>                         |                  | <b>8,180,220.00</b>  | <b>10,771,361.00</b> |
| <b>United States - USD</b>                               |                  |                      |                      |
| MERLIN PARTNERS, LP<br>CUSIP: 000600585                  | 1.000            | 1.00                 | 72,343.00            |
| PRIMUS HIGH YIELD BOND FD<br>CUSIP: 991659996            | 3,000,000.000    | 3,000,000.00         | 7,048,718.00         |
| <b>Total United States - USD</b>                         |                  | <b>3,000,001.00</b>  | <b>7,121,061.00</b>  |
| <b>Total Partnership/Joint Venture Interests</b>         |                  | <b>11,180,221.00</b> | <b>17,892,422.00</b> |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                                    | Shares/Par Value | Historical Cost       | Current Value         |
|----------------------------------------------------------------------------------------------------|------------------|-----------------------|-----------------------|
| <i>Value of Interest In Common/Collective Trusts</i>                                               |                  |                       |                       |
| <b>International Region - USD</b>                                                                  |                  |                       |                       |
| MFB NT COLLECTIVE ALL COUNTRY WORLD EX-US INDEX<br>FUND-LENDING CUSIP: 658991120                   | 3,182,650.700    | 39,021,399.19         | 42,093,738.16         |
| <b>Total International Region - USD</b>                                                            |                  | <b>39,021,399.19</b>  | <b>42,093,738.16</b>  |
| <b>United States - USD</b>                                                                         |                  |                       |                       |
| CF COMMINGLED PENSION TRUST (LONG DURATION CREDIT) OF JPM<br>MORGAN CHASE BANK FD CUSIP: 854996AS4 | 3,277,450.720    | 34,058,620.53         | 38,215,075.40         |
| CF PRUDENTIAL U.S. LONG DURATION CORP BD (Q26)<br>CUSIP: 58499FR46                                 | 21,434,300.910   | 38,476,157.53         | 37,924,694.58         |
| COLTV SHORT TERM INVT FD<br>CUSIP: 195998AC3                                                       | 8,290,167.810    | 8,290,167.81          | 8,290,167.81          |
| MFB NT COLLECTIVE RUSSELL 3000 INDEX FUND -LENDING<br>CUSIP: 658991336                             | 29,166.620       | 40,414,775.78         | 44,931,557.28         |
| <b>Total United States - USD</b>                                                                   |                  | <b>121,239,721.65</b> | <b>129,361,495.07</b> |
| <b>Total Value of Interest In Common/Collective Trusts</b>                                         |                  | <b>160,261,120.84</b> | <b>171,455,233.23</b> |
| <i>Value of Interest in Registered Investment Companies</i>                                        |                  |                       |                       |
| <b>United States - USD</b>                                                                         |                  |                       |                       |
| MFO BLACKROCK INF PROT BD-BR CL<br>CUSIP: 091937755                                                | 987,884.010      | 10,218,743.07         | 10,323,387.90         |
| MFO PIMCO FDS PAC INVT MGMT SER COMMODITY<br>REALRETURN STRATEGY FD INSTL CUSIP: 722005667         | 570,524.670      | 7,399,539.44          | 4,084,956.64          |
| <b>Total United States - USD</b>                                                                   |                  | <b>17,618,282.51</b>  | <b>14,408,344.54</b>  |
| <b>Total Value of Interest in Registered Investment Com</b>                                        |                  | <b>17,618,282.51</b>  | <b>14,408,344.54</b>  |
| <i>Other</i>                                                                                       |                  |                       |                       |
| <b>Canada - USD</b>                                                                                |                  |                       |                       |
| QUEBEC PROV CDA PROVINCE OF QUEBEC 2.5% 04-20-2026 REG 2.5%<br>DUE 04-20-2026 REG CUSIP: 748149AJ0 | 35,000.000       | 34,895.35             | 33,688.27             |
| <b>Total Canada - USD</b>                                                                          |                  | <b>34,895.35</b>      | <b>33,688.27</b>      |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                               | Shares/Par Value | Historical Cost       | Current Value         |
|-----------------------------------------------------------------------------------------------|------------------|-----------------------|-----------------------|
| <i>Other</i>                                                                                  |                  |                       |                       |
| <b>Multi-National Agencies Region - USD</b>                                                   |                  |                       |                       |
| INTL BK FOR RECON & DEV GLOBAL BD DTD 09/12/2016 1.375<br>DUE 09-20-2021 REG CUSIP: 459058FP3 | 85,000.000       | 84,864.85             | 82,314.77             |
| <b>Total Multi-National Agencies Region - USD</b>                                             |                  | <b>84,864.85</b>      | <b>82,314.77</b>      |
| <b>United States - USD</b>                                                                    |                  |                       |                       |
| HPI, LIMITED 60 UNITS<br>CUSIP: 000356188                                                     | 1.000            | 0.00                  | 1.00                  |
| <b>Total United States - USD</b>                                                              |                  | <b>0.00</b>           | <b>1.00</b>           |
| <b>Total Other</b>                                                                            |                  | <b>119,760.20</b>     | <b>116,004.04</b>     |
| <b>Total</b>                                                                                  |                  | <b>220,925,390.05</b> | <b>222,231,284.50</b> |

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

- |                       |                 |
|-----------------------|-----------------|
| • Applicable month    | January         |
| • Interest rate basis | 3-Segment Rates |

#### Interest rates:

- |                           | Reflecting<br>Corridors     | Not Reflecting<br>Corridors |
|---------------------------|-----------------------------|-----------------------------|
| • First segment rate      | 4.43%                       | 1.41%                       |
| • Second segment rate     | 5.91%                       | 3.96%                       |
| • Third segment rate      | 6.65%                       | 4.97%                       |
| • Effective interest rate | 6.17%                       | 4.38%                       |
| • ASC960 interest rate    | 6.50% (5.50% for lump sums) |                             |

#### Annual rates of increase

- |                                     |       |
|-------------------------------------|-------|
| • Compensation:                     | 4.00% |
| • Future Social Security wage bases | N/A   |
| • Statutory limits on compensation  | N/A   |

#### Administrative expenses

\$667,134

### Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed there will be no new or rehired employees.

#### Mortality

- |           |                                                                                                                                                                                  |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| • Healthy | The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants. |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

# SCHEDULE SB ATTACHMENTS

For ASC 960: RP-2014 mortality tables for males and females (with base year 2006) projected by MP-2015. For lump sums, the applicable table under 417(e) was used, projected using Scale AA.

- Disabled

The Revenue Ruling 96-7 disability mortality tables for males and females are used for Target Liability and Target Normal Cost.

For ASC 960: Revenue Ruling 96-7 Social Security Disabled table with the MP-2015 improvement scale applied from 2015.

## Termination

Assumption equal to 75% of the 2003 Society of Actuaries (SOA) termination table. The rates of termination not due to disability, retirement, or mortality are summarized below at illustrated ages:

| Annual Rate of Withdrawal |        |
|---------------------------|--------|
| Attained Age              |        |
| 20                        | 13.10% |
| 25                        | 13.88  |
| 30                        | 9.14   |
| 35                        | 6.59   |
| 40                        | 5.25   |
| 45                        | 4.66   |
| 50                        | 4.24   |
| 55                        | 2.26   |

Terminated participants are assumed to commence their benefit at age 65.

## Disability

The DP-1985 Disability Table using sex distinct rates for male and female employees. The rates at the following illustrative ages indicate the disability incidence assumptions used:

| Incidence of Disability (per 1,000) |       |         |
|-------------------------------------|-------|---------|
| Age                                 | Males | Females |
| 20                                  | .29   | .30     |
| 25                                  | .38   | .47     |
| 30                                  | .48   | .80     |
| 40                                  | 1.17  | 2.11    |
| 50                                  | 3.58  | 5.33    |
| 55                                  | 7.22  | 9.52    |
| 60                                  | 12.56 | 11.59   |

Plan Name: MTD Products Inc Pension Plan  
 EIN / PN: 06-1650267 / 302  
 Plan Sponsor: MTD Products Inc  
 Valuation Date: January 1, 2016

## SCHEDULE SB ATTACHMENTS

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**Retirement**

The following rate of incidence of retirement are assumed:

| Attained Age | Rate   |
|--------------|--------|
| 55 – 61      | 0.5%   |
| 62           | 10.0%  |
| 63 – 64      | 2.5%   |
| 65 and older | 100.0% |

**Form of payment**

It is assumed that 75% of future terminations will elect a lump sum and 25% will elect the straight life annuity form of payment. The annuity substitution method is used to value the lump sums for Target Liability purposes. For ASC 960, a 5.50% lump sum interest rate is used with 417(e) mortality.

**Percent married**

80% of participants are assumed to be married.

**Spouse age**

Male spouses are assumed to be three years older than female spouses.

**Covered pay**

2016 compensation is the prior year W-2 compensation increased by 4%.

**At-risk assumptions  
(Not Applicable)**

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

# SCHEDULE SB ATTACHMENTS

## Methods

|                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>                                                             | First day of plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Funding target</b>                                                             | Present value of accrued benefits as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Target normal cost</b>                                                         | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Actuarial value of assets [for determining minimum required contributions]</b> | Average value of assets determined as the average of the fair market value of assets over a twelve month period prior to the valuation date using two data points (December 31, 2014 and December 31, 2015) adjusted for subsequent cash flows and expected returns. The assumed rate of return on plan assets for the prior year (pursuant to IRS Notice 2009-22), was 6.50%, which is the lesser of the anticipated rate of return, equal to 6.50%, and the applicable limitation for the plan year, equal to 6.81% (January 2015 third segment rate). The resulting asset value must be between 90% and 110% of the fair market value of assets. As a result, the actuarial value will exceed the market value in some years and be less than the market value in other years. |
| <b>Benefits not valued</b>                                                        | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

## Assumptions Rationale - Significant Economic Assumptions

|                      |                                                                                                                                                                                                                                                                                                           |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount rate</b> | The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time. For ASC 960, the rate used is equal to the expected rate of return on plan assets under ASC 715 as described earlier in this report. |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## Assumptions Rationale - Significant Demographic Assumptions

|                                       |                                                                                                                                                                                                                          |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Healthy and Disabled Mortality</b> | Assumptions used for funding purposes were selected by the plan sponsor from among choices prescribed by IRC §430(h). For ASC 960, the mortality assumptions are the same as selected under ASC 715.                     |
| <b>Termination</b>                    | Annual withdrawals are about 10% of the active population ineligible for immediate retirement. Withdrawal rates equal to 75% of the 2003 Society of Actuaries table produces approximately the same termination pattern. |

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

## SCHEDULE SB ATTACHMENTS

### Retirement

Rates of retirement from age 55 to 65 are assumed with higher weighting between age 62 and age 65 after Social Security is available, thus producing an average retirement age of 64. The plan's early retirement reductions are close to actuarial (i.e., little to no subsidy) and there is no employer provided postretirement health care available for current employees; the incidence of early retirement is expected to be low. This assumption represents anticipated future experience.

### Lump Sum Election Rate

The 75% lump sum election rate is based on experience observed by MTD.

## Source of Prescribed Methods

### Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

## Changes in Assumptions and Methods

### Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC 430.

The mortality tables used for ASC 960 were updated to use the RP-2014 mortality tables for males and females (with base year 2006) projected using the MP-2015. The disabled mortality table was updated to use Revenue Ruling 96-7 Social Security Disabled table with the MP-2015 improvement scale applied from 2015.

### Change in methods since prior valuation

None.

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                               |
|--------------------------|-------------------------------|
| <b>Plan Sponsor</b>      | MTD Products Inc              |
| <b>EIN/PN</b>            | 06-1650267/302                |
| <b>Plan Name</b>         | MTD Products Inc Pension Plan |
| <b>Valuation Date</b>    | January 1, 2016               |
| <b>Enrolled Actuary</b>  | Matthew Kaiser                |
| <b>Enrollment Number</b> | 17-05784                      |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

|                 |                               |
|-----------------|-------------------------------|
| Plan Name:      | MTD Products Inc Pension Plan |
| EIN / PN:       | 06-1650267 / 302              |
| Plan Sponsor:   | MTD Products Inc              |
| Valuation Date: | January 1, 2016               |

## SCHEDULE SB ATTACHMENTS

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**Schedule SB, Line 22**  
**Description of Weighted Average Retirement Age**  
**as of January 1, 2016**

See Schedule SB, Part V, Statement of Actuarial Assumptions/Methods for retirement rates. As of the January 1, 2013 valuation date, the weighted average retirement age is 64. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement and then computing the average retirement age for the table.

| <u>Age at Retirement</u> | <u>Rates of Retirement</u> | <u>Percent Retiring</u> | <u>Weighted Ages</u> |
|--------------------------|----------------------------|-------------------------|----------------------|
| (1)                      | (2)                        | (3)                     | (1) x (3)            |
| 55                       | 0.50%                      | 0.50%                   | 0.2750               |
| 56                       | 0.50%                      | 0.50%                   | 0.2786               |
| 57                       | 0.50%                      | 0.50%                   | 0.2822               |
| 58                       | 0.50%                      | 0.49%                   | 0.2857               |
| 59                       | 0.50%                      | 0.49%                   | 0.2891               |
| 60                       | 0.50%                      | 0.49%                   | 0.2926               |
| 61                       | 0.50%                      | 0.49%                   | 0.2960               |
| 62                       | 10.00%                     | 9.66%                   | 5.9862               |
| 63                       | 2.50%                      | 2.17%                   | 1.3686               |
| 64                       | 2.50%                      | 2.12%                   | 1.3556               |
| 65                       | 100.00%                    | 82.61%                  | 53.6941              |

**Weighted Average Retirement Age** **64**

Plan Name: MTD Products Inc Pension Plan  
EIN / PN: 06-1650267 / 302  
Plan Sponsor: MTD Products Inc  
Valuation Date: January 1, 2016

**MTD PRODUCTS INC PENSION PLAN  
FINANCIAL STATEMENTS  
DECEMBER 31, 2016 AND 2015**



**THORNHILL FINANCIAL**  
certified public accountants

**MTD PRODUCTS INC PENSION PLAN  
INDEX TO FINANCIAL STATEMENTS AND SCHEDULES**

**INDEPENDENT AUDITORS' REPORT**

**FINANCIAL STATEMENTS**

Statements of Net Assets Available for Benefits as of December 31, 2016 and 2015

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

Statement of Accumulated Plan Benefits as of January 1, 2016

Statement of Changes in Accumulated Plan Benefits for the Year Ended  
January 1, 2016

Notes to Financial Statements

**SUPPLEMENTAL SCHEDULES**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - December 31, 2016

Schedule H, Line 4j - Schedule of Reportable Transactions for the Year Ended  
December 31, 2016



## INDEPENDENT AUDITORS' REPORT

### To the Administrator of the MTD Products Inc Pension Plan:

#### Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the MTD Products Inc Pension 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 statement of accumulated plan benefits as of January 1, 2016, and the related statement of changes in accumulated plan benefits for the year 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by the Northern Trust Company, the trustee of the Plan, except for comparing the 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 and for the years ended December 31, 2016 and 2015, that the information provided to the plan administrator by the trustee is complete and accurate.

#### Disclaimer of Opinion

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

**Other Matter**

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2016 and Schedule of Reportable Transactions for the Year Ended December 31, 2016 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules referred to above.

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

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

Strongsville, Ohio  
October 12, 2017

**MTD PRODUCTS INC PENSION PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2016 AND 2015**

|                                          | <u>2016</u>                  | <u>2015</u>                  |
|------------------------------------------|------------------------------|------------------------------|
| <b>Assets</b>                            |                              |                              |
| Cash and cash equivalents                | \$ -                         | \$ 543                       |
| Investments at fair value                | 222,231,285                  | 227,807,739                  |
| Receivables:                             |                              |                              |
| Employer contributions                   | 10,000,000                   | -                            |
| Other                                    | <u>69,318</u>                | <u>70,183</u>                |
|                                          | 10,069,318                   | 70,183                       |
| <b>Net Assets Available for Benefits</b> | <u><u>\$ 232,300,603</u></u> | <u><u>\$ 227,878,465</u></u> |

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

**MTD PRODUCTS INC PENSION PLAN**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

|                                          | <u>2016</u>                  | <u>2015</u>                  |
|------------------------------------------|------------------------------|------------------------------|
| <b>Additions</b>                         |                              |                              |
| Investment income (loss):                |                              |                              |
| Net investment gain (loss)               | \$ 19,610,802                | \$ (22,503,676)              |
| Interest and dividends                   | 476,053                      | 1,202,665                    |
| Other                                    | 6,987                        | 146,132                      |
|                                          | <u>20,093,842</u>            | <u>(21,154,879)</u>          |
| Employer contributions                   | <u>10,000,000</u>            | <u>-</u>                     |
| Total additions                          | <u>30,093,842</u>            | <u>(21,154,879)</u>          |
| <b>Deductions</b>                        |                              |                              |
| Benefit payments                         | 23,843,356                   | 21,106,868                   |
| Administrative expenses                  | <u>1,828,348</u>             | <u>1,101,410</u>             |
| Total deductions                         | <u>25,671,704</u>            | <u>22,208,278</u>            |
| Net increase (decrease)                  | 4,422,138                    | (43,363,157)                 |
| <b>Net Assets Available for Benefits</b> |                              |                              |
| Beginning of Year                        | <u>227,878,465</u>           | <u>271,241,622</u>           |
| End of Year                              | <u><u>\$ 232,300,603</u></u> | <u><u>\$ 227,878,465</u></u> |

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

**MTD PRODUCTS INC PENSION PLAN**  
**STATEMENT OF ACCUMULATED PLAN BENEFITS**  
**JANUARY 1, 2016**

**Actuarial Present Value of Accumulated Plan Benefits**

Vested benefits:

|                            |                   |
|----------------------------|-------------------|
| Active employees           | \$ 90,049,511     |
| Deferred vested            | 23,310,251        |
| Retirees and beneficiaries | <u>92,045,968</u> |
|                            | 205,405,730       |

|                    |                |
|--------------------|----------------|
| Nonvested benefits | <u>828,478</u> |
|--------------------|----------------|

|                                                            |                              |
|------------------------------------------------------------|------------------------------|
| Total Actuarial Present Value of Accumulated Plan Benefits | <u><u>\$ 206,234,208</u></u> |
|------------------------------------------------------------|------------------------------|

*The accompanying notes to financial statements are an integral part of this statement.*

**MTD PRODUCTS INC PENSION PLAN**  
**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS**  
**FOR THE YEAR ENDED JANUARY 1, 2016**

**Increase (Decrease) During The Year Attributable To:**

|                                 |                     |
|---------------------------------|---------------------|
| Benefits accumulated            | \$ 2,341,706        |
| Actuarial losses                | 3,410,878           |
| Decrease in the discount period | 12,506,887          |
| Change in assumptions           | 8,456,235           |
| Benefits paid                   | <u>(21,106,868)</u> |
| Net increase                    | 5,608,838           |

**Actuarial Present Value of Accumulated Plan Benefits**

|                   |                              |
|-------------------|------------------------------|
| Beginning of year | <u>200,625,370</u>           |
| End of year       | <u><u>\$ 206,234,208</u></u> |

*The accompanying notes to financial statements are an integral part of this statement.*

**MTD PRODUCTS INC PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**

**1. THE PLAN**

The following description of the MTD Products Inc Pension Plan (the Plan) is provided for general information purposes. Participants should refer to the plan document for more complete information.

**General**

The Plan is a defined benefit plan covering all eligible employees of MTD Products Inc (the Company), and subsidiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Company is the Plan's sponsor and administrator. The assets of the Plan are maintained, and transactions therein are executed by the trustee, Northern Trust Company. A majority of the expenses pertaining to administration of the Plan are paid from the assets of the Plan. For a complete description of plan provisions, reference should be made to the plan document, which is available to all plan participants.

**Participation**

Employees became eligible to participate in the Plan following attainment of age 21 and completion of one year of service and 1,000 hours. Salaried and hourly Non-Union employees hired on or after January 1, 2006 are not eligible to participate in the Plan.

**Vesting Service**

Participants become fully vested after 5 years of vesting service or upon attainment of age 65.

**Pension Benefits**

The Plan generally provides for pension benefits upon retirement at age 65 or earlier if a participant has completed the early retirement requirements, is eligible for disability retirement or terminates after completing vesting requirements, as defined. For salaried participants, the monthly normal retirement benefit is equal to years of credited service, as defined in the Plan, multiplied by 1.25% of final average earnings (based on the highest five years of compensation from the last ten years of employment with the Company). Salaried participants shall not be credited with any service for periods after December 31, 2009 and, due to a Plan amendment during 2013, their benefits are frozen as of December 31, 2016. For hourly participants, the monthly normal retirement benefit is based upon calculations considering years of credited service and benefit levels, as defined in the Plan. Due to a Plan amendment during 2016, hourly participants' credited service will be frozen as of December 31, 2016.

As defined by the Plan, retiring participants receive the value of their accumulated plan benefits on a straight-life basis or on an actuarially equivalent 50%, 66-2/3%, 75% or 100% joint and survivor basis. Unless otherwise elected, any benefit payable under the Plan shall be paid on a 50% joint and survivor basis, if the employee is married, or on a straight-life basis otherwise.

An employee electing early retirement benefit payments to commence prior to the normal retirement date shall have the accrued benefit reduced as defined in the Plan. The Plan also provides for certain disability, termination and pre-retirement death benefits.

The Plan has the right to pay its obligation (vested benefits) to a terminated participant in a lump sum equivalent to the actuarial value of what the participant would receive as a retiree. Due to a Plan amendment during 2013, for a participant whose employment terminated on or after November 1, 2013 and commenced payment on or after January 1, 2014, there is no limit to the value which can be distributed in a lump sum. For distributions commencing on or after June 1, 2014, an unlimited lump sum payment option is available to all participants and beneficiaries regardless of date of termination. Benefits that are not paid in a lump sum to a participant are paid to the participant as a monthly pension.

The Company discovered discrepancies in its calculation of certain participants' benefits under the Plan. During 2015, the Company received IRS approval for a method of correction under the Voluntary Compliance Program. All corrections have been made and the impact to the Plan was not material.

### **Plan Termination**

The plan document provides that the Company reserves the right to amend or terminate the Plan, in whole or part. In the event the Plan is terminated, the net assets of the Plan will be allocated as prescribed by ERISA regulations.

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

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

## **2. SIGNIFICANT ACCOUNTING POLICIES**

### **Basis of Financial Statements**

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

### **Investments**

Gains and losses on sales of securities were based on the actual cost of securities. Dividend income was recorded on the ex-dividend date. Interest from other investments was recorded as earned. The net investment gain (loss) on the statements of changes in net assets available for benefits reflects the net gains and losses on the investments.

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

In May 2015, the Financial Accounting Standards Board (FASB) issued ASU 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*, which exempts investments measured using the net asset value (NAV) practical expedient in ASC 820, *Fair Value Measurement*, from categorization within the fair value hierarchy. The guidance requires retrospective application and is effective for non-public entities for fiscal years, and interim periods within those years, beginning after December 15, 2016. Management elected to early adopt the provisions of this new standard. Accordingly, the amendment was retrospectively applied resulting in investments in common collective trust funds that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient not being categorized in the fair value hierarchy.

In July 2015, FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965): Part (I) Fully Benefit-Responsive Investment Contracts, Part (II) Plan Investment Disclosures, Part (III) Measurement Date Practical Expedient*. This three-part standard simplifies employee benefit plan reporting with respect to fully benefit-responsive investment contracts and plan investment disclosures, and provides for a measurement-date practical expedient. Management adopted Parts I and II, which were applied retrospectively. Part III is not applicable to this Plan.

#### **Benefit Payments**

Benefits are recorded when paid.

#### **Use of Estimates**

The preparation of financial statements in accordance with U.S. generally accepted accounting principles (US GAAP) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

### **3. FUNDING POLICY**

The Company contributions represent amounts necessary to provide the Plan with assets sufficient to fund participants' benefits based upon actuarial calculations. Investment income is used to adjust future contributions that would otherwise be required to provide for the defined benefits under the Plan. The Company met the minimum funding requirements of ERISA in 2016 and 2015.

#### 4. INFORMATION CERTIFIED BY THE TRUSTEE

The trustee of the Plan has certified to the completeness and accuracy of the amounts reported as investments, net investment gain (loss), interest and dividends and other on the Plan's financial statements and the accompanying supplemental schedules of assets (held at end of year) and reportable transactions.

#### 5. FAIR VALUE MEASUREMENTS

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

Level 1            Inputs to the valuation methodology are unadjusted quoted market 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 specific (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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

*Common stock, corporate and government bonds and other:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Mutual funds:* Valued at the net asset value of shares held by the Plan at year end.

*Common collective trusts:* Valued at the net asset value, exclusive of the adjustment to contract value. The use of net asset value as fair value is deemed appropriate as the collective trust funds do

not have finite lives, unfunded commitments relating to these types of investments or significant restrictions on redemptions.

*Partnerships/joint ventures:* Valued at fair value by the trustee based on financial statements received by them.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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 following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2016 and 2015:

|                             | Level 1              | Level 2     | Level 3              | Total                 |
|-----------------------------|----------------------|-------------|----------------------|-----------------------|
| December 31, 2016           |                      |             |                      |                       |
| Common stock                | \$ 7,631,404         | \$ -        | \$ -                 | \$ 7,631,404          |
| Government bonds            | 4,858,809            | -           | -                    | 4,858,809             |
| Corporate bonds             | 5,869,068            | -           | -                    | 5,869,068             |
| Partnerships/joint ventures | -                    | -           | 7,121,061            | 7,121,061             |
| Mutual funds                | 14,408,345           | -           | -                    | 14,408,345            |
| Other                       | 116,004              | -           | -                    | 116,004               |
|                             | <u>\$ 32,883,630</u> | <u>\$ -</u> | <u>\$ 7,121,061</u>  | <u>\$ 40,004,691</u>  |
| Measured at net asset value |                      |             |                      | <u>182,226,594</u>    |
|                             |                      |             |                      | <u>\$ 222,231,285</u> |
| December 31, 2015           |                      |             |                      |                       |
| Common stock                | \$ 5,787,056         | \$ -        | \$ -                 | \$ 5,787,056          |
| Government bonds            | 6,040,337            | -           | -                    | 6,040,337             |
| Corporate bonds             | 7,447,875            | -           | -                    | 7,447,875             |
| Partnerships/joint ventures | -                    | -           | 10,465,925           | 10,465,925            |
| Mutual funds                | 23,691,239           | -           | -                    | 23,691,239            |
| Other                       | 4,764,963            | -           | -                    | 4,764,963             |
|                             | <u>\$ 47,731,470</u> | <u>\$ -</u> | <u>\$ 10,465,925</u> | <u>\$ 58,197,395</u>  |
| Measured at net asset value |                      |             |                      | <u>169,610,344</u>    |
|                             |                      |             |                      | <u>\$ 227,807,739</u> |

The table below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the years ended December 31, 2016 and 2015:

|                            |    |                    |
|----------------------------|----|--------------------|
| Balance, December 31, 2014 | \$ | 10,834,365         |
| Investment loss            |    | <u>(368,440)</u>   |
| Balance, December 31, 2015 |    | 10,465,925         |
| Investment gain            |    | 1,029,836          |
| Sales and transfers        |    | <u>(4,374,700)</u> |
| Balance, December 31, 2016 | \$ | <u>7,121,061</u>   |

## 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) present employees or their beneficiaries, (b) retired or terminated employees or their beneficiaries and (c) beneficiaries of employees who have died.

The actuarial present value of accumulated plan benefits is determined by the actuary and is the amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The significant assumptions underlying the actuarial calculations as of January 1, 2016 and 2015 are as follows:

|                                               |                                 |
|-----------------------------------------------|---------------------------------|
| Funding method                                | Unit Credit Cost Method         |
| Discount rate (minimum contribution purposes) | 6.50% in both 2016 and 2015     |
| Investment rate of return                     | 6.17% in 2016 and 6.36% in 2015 |
| Mortality basis                               | IRS Prescribed Mortality Table  |
| Normal retirement age                         | Age 65                          |

## **7. TAX STATUS**

The Plan obtained its latest determination letter on April 17, 2014 in which the Internal Revenue Service (IRS) stated that the Plan, including amendments through December 31, 2012, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan's management and legal counsel believe that the Plan is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2016 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 the IRS; however, there are currently no IRS audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2013.

## **8. RELATED PARTY**

At December 31, 2016 and 2015, the Plan owned a total of 1,104,400 shares of Shiloh Industries, Inc., a majority-owned subsidiary of the Company. The market value of those shares was \$7,631,404 and \$5,787,056 at December 31, 2016 and 2015, respectively.

Certain investments are units of funds managed by the trustee, and therefore, these transactions qualify as party-in-interest transactions. Certain administration and custodial fees are paid to the trustee of the Plan; therefore, these transactions totaling approximately \$123,000 and \$186,000 for 2016 and 2015, respectively, qualify as party-in-interest transactions.

## **9. SUBSEQUENT EVENTS**

Plan management evaluated subsequent events through October 12, 2017, the date which the financial statements were available to be issued. There were no material subsequent events that required recognition or disclosure in these financial statements.

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                                | Shares/Par Value | Historical Cost | Current Value |
|------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>U.S. Government Securities</b>                                                              |                  |                 |               |
| <b>United States - USD</b>                                                                     |                  |                 |               |
| FNMA POOL #AS0037 3.5% 07-01-2043 BEO<br>CUSIP: 3138W9BF6                                      | 90,793.820       | 95,447.01       | 93,572.11     |
| FNMA POOL #AS6727 3.5% 02-01-2046 BEO<br>CUSIP: 3138WGPM0                                      | 95,157.530       | 100,019.50      | 97,605.74     |
| FNMA POOL #AS7343 3% DUE 06-01-2046 REG<br>CUSIP: 3138WHER9                                    | 105,340.330      | 108,891.47      | 104,762.43    |
| FNMA POOL #BC4777 2.5% 10-01-2031 BEO<br>CUSIP: 3140F0JX3                                      | 132,736.340      | 135,805.87      | 133,063.93    |
| FNMA POOL #MA2484 4% 12-01-2045 BEO<br>CUSIP: 31418BXN1                                        | 88,503.920       | 94,837.49       | 93,099.93     |
| FNMA POOL #MA2498 3% 01-01-2031 BEO<br>CUSIP: 31418BX43                                        | 93,140.360       | 97,549.98       | 95,662.60     |
| FNMA TRANCHE 00679 1.25 08-17-2021<br>CUSIP: 3135G0N82                                         | 110,000.000      | 109,554.50      | 106,311.70    |
| FNMA TRANCHE 00689 1.875 09-24-2026<br>CUSIP: 3135G0Q22                                        | 55,000.000       | 54,651.85       | 50,529.88     |
| UNITED STATES OF AMER TREAS BONDS DTD 05/15/2015 2.125%<br>DUE 05-15-2025 REG CUSIP: 912828XB1 | 365,000.000      | 375,882.93      | 357,813.88    |
| UNITED STATES TREAS NTS DTD 00306 2.625%DUE 08-15-2020 REG<br>CUSIP: 912828NT3                 | 215,000.000      | 226,190.48      | 222,306.56    |
| UNITED STATES TREAS NTS DTD 00470 2% DUE07-31-2020 REG<br>CUSIP: 912828VP2                     | 195,000.000      | 202,866.41      | 197,521.35    |
| UNITED STATES TREAS NTS DTD 01/31/2015 1.25% DUE<br>01-31-2020 REG CUSIP: 912828H52            | 5,000.000        | 5,028.91        | 4,963.28      |
| UNITED STATES TREAS NTS DTD 02/28/2014 2% DUE 02-28-2021<br>REG CUSIP: 912828B90               | 405,000.000      | 418,073.37      | 408,227.45    |
| UNITED STATES TREAS NTS DTD 08/15/2011 2.125% DUE<br>08-15-2021 REG CUSIP: 912828RC6           | 600,000.000      | 624,336.49      | 605,695.20    |
| UNITED STATES TREAS NTS DTD 08/15/2012 1.625% DUE<br>08-15-2022 REG CUSIP: 912828TJ9           | 170,000.000      | 172,318.13      | 165,789.78    |
| UNITED STATES TREAS NTS DTD 08/15/2013 2.5% DUE 08-15-2023<br>REG CUSIP: 912828VS6             | 165,000.000      | 174,422.09      | 167,926.11    |
| UNITED STATES TREAS NTS DTD 10/31/2013 1.75% DUE<br>10-31-2020 REG CUSIP: 912828WC0            | 345,000.000      | 346,032.38      | 345,687.24    |
| UNITED STATES TREAS NTS DTD 11/15/2014 2.25% DUE<br>11-15-2024 REG CUSIP: 912828G38            | 215,000.000      | 215,092.20      | 213,681.41    |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                      | Shares/Par Value | Historical Cost     | Current Value       |
|--------------------------------------------------------------------------------------|------------------|---------------------|---------------------|
| <b><i>U.S. Government Securities</i></b>                                             |                  |                     |                     |
| <b>United States - USD</b>                                                           |                  |                     |                     |
| UNITED STATES TREAS NTS DTD 11/15/2015 2.25% DUE<br>11-15-2025 REG CUSIP: 912828M56  | 25,000.000       | 26,245.26           | 24,679.70           |
| UNITED STATES TREAS NTS DTD 12/31/2014 1.625% DUE<br>12-31-2019 REG CUSIP: 912828G95 | 565,000.000      | 563,896.49          | 567,780.93          |
| UNITED STATES TREAS NTS DTD 604 2.375% DUE 08-15-2024 REG<br>CUSIP: 912828D56        | 240,000.000      | 247,889.15          | 241,115.52          |
| UNITED STATES TREAS NTS 1.5% 12-31-2018<br>CUSIP: 912828A75                          | 170,000.000      | 170,976.17          | 170,989.40          |
| UNITED STATES TREAS NTS 2.625 DUE 11-15-2020 REG<br>CUSIP: 912828PC8                 | 120,000.000      | 126,594.03          | 124,031.28          |
| UTD STATES TREAS 1% DUE 11-30-2019<br>CUSIP: 912828UB4                               | 65,000.000       | 64,879.73           | 64,217.99           |
| UTD STATES TREAS 2.125% DUE 09-30-2021<br>CUSIP: 912828F21                           | 200,000.000      | 201,817.97          | 201,773.40          |
| <b>Total United States - USD</b>                                                     |                  | <b>4,959,299.86</b> | <b>4,858,808.80</b> |
| <b>Total U.S. Government Securities</b>                                              |                  | <b>4,959,299.86</b> | <b>4,858,808.80</b> |
| <b><i>Corporate Debt Instruments - Preferred</i></b>                                 |                  |                     |                     |
| <b>Australia - USD</b>                                                               |                  |                     |                     |
| WESTPAC BKG CORP 2.25% DUE 07-30-2018<br>CUSIP: 961214CC5                            | 35,000.000       | 34,896.40           | 35,226.14           |
| <b>Total Australia - USD</b>                                                         |                  | <b>34,896.40</b>    | <b>35,226.14</b>    |
| <b>Canada - USD</b>                                                                  |                  |                     |                     |
| NEXEN INC 6.2% DUE 07-30-2019<br>CUSIP: 65334HAK8                                    | 50,000.000       | 56,205.00           | 54,350.55           |
| TORONTO DOMINION 2.125 DUE 07-02-2019<br>CUSIP: 89114QAS7                            | 45,000.000       | 44,944.65           | 45,112.68           |
| <b>Total Canada - USD</b>                                                            |                  | <b>101,149.65</b>   | <b>99,463.23</b>    |
| <b>United Kingdom - USD</b>                                                          |                  |                     |                     |
| HSBC HOLDINGS PLC 5.1 DUE 04-05-2021<br>CUSIP: 404280AK5                             | 50,000.000       | 55,531.40           | 54,035.30           |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                                 | Shares/Par Value | Historical Cost   | Current Value     |
|-------------------------------------------------------------------------------------------------|------------------|-------------------|-------------------|
| <i>Corporate Debt Instruments - Preferred</i>                                                   |                  |                   |                   |
| <b>United Kingdom - USD</b>                                                                     |                  |                   |                   |
| <b>Total United Kingdom - USD</b>                                                               |                  | <b>55,531.40</b>  | <b>54,035.30</b>  |
| <b>United States - USD</b>                                                                      |                  |                   |                   |
| BERKSHIRE HATHAWAY 3.75% DUE 08-15-2021<br>CUSIP: 084670BC1                                     | 40,000.000       | 42,231.60         | 42,361.28         |
| CATERPILLAR FINL SVCS CORP MEDIUM TERM N 2% DUE 03-05-2020<br>CUSIP: 14912L6J5                  | 55,000.000       | 54,270.15         | 54,515.45         |
| CHEVRON CORP NEW 2.411% DUE 03-03-2022<br>CUSIP: 166764AT7                                      | 35,000.000       | 35,000.00         | 34,697.95         |
| GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00849<br>4.65 DUE 10-17-2021 CUSIP: 36962G5J9 | 35,000.000       | 38,422.30         | 38,392.90         |
| ORACLE CORP 2.5% BNDS 10-15-2022<br>CUSIP: 68389XAP0                                            | 60,000.000       | 59,926.80         | 59,357.82         |
| PRUDENTIAL FINL INC MEDIUM TERM NTS TRANCHE # TR 00042<br>4.5 DUE 11-16-2021 CUSIP: 74432QBT1   | 45,000.000       | 49,638.15         | 48,662.46         |
| UNIONBANCAL CORP 3.5 DUE 06-18-2022<br>CUSIP: 908906AC4                                         | 25,000.000       | 25,512.00         | 25,560.68         |
| VISA INC 2.8% DUE 12-14-2022<br>CUSIP: 92826CAC6                                                | 40,000.000       | 39,997.60         | 40,224.12         |
| WELLS FARGO & CO 2.55% DUE 12-07-2020<br>CUSIP: 94974BGR5                                       | 55,000.000       | 56,053.80         | 55,062.87         |
| <b>Total United States - USD</b>                                                                |                  | <b>401,052.40</b> | <b>398,835.53</b> |
| <b>Total Corporate Debt Instruments - Preferred</b>                                             |                  | <b>592,629.85</b> | <b>587,560.20</b> |
| <i>Corporate Debt Instruments - Other</i>                                                       |                  |                   |                   |
| <b>Belgium - USD</b>                                                                            |                  |                   |                   |
| ANHEUSER-BUSCH 3.65% DUE 02-01-2026<br>CUSIP: 035242AP1                                         | 70,000.000       | 69,883.10         | 71,063.30         |
| CYTEC INDS INC 3.95% DUE 05-01-2025<br>CUSIP: 232820AK6                                         | 35,000.000       | 35,135.45         | 33,129.15         |
| <b>Total Belgium - USD</b>                                                                      |                  | <b>105,018.55</b> | <b>104,192.45</b> |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                                    | Shares/Par Value | Historical Cost   | Current Value     |
|----------------------------------------------------------------------------------------------------|------------------|-------------------|-------------------|
| <b>Corporate Debt Instruments - Other</b>                                                          |                  |                   |                   |
| <b>Canada - USD</b>                                                                                |                  |                   |                   |
| BK MONTREAL MEDIUM FLTG RT 1.27317% DUE 07-14-2017<br>CUSIP: 06366RVE2                             | 150,000.000      | 149,830.50        | 150,055.50        |
| BK NOVA SCOTIA GTD 2.125% DUE 09-11-2019<br>CUSIP: 06416CAA6                                       | 20,000.000       | 20,435.40         | 20,101.86         |
| ROYAL BK CDA GLOBAL MEDIUM TERM SR BK NTTRANCHE # SR 371<br>VAR RT DUE 07-29-2019 CUSIP: 78012KRL3 | 5,000.000        | 5,000.05          | 4,997.15          |
| ROYAL BK CDA 1.875% DUE 02-05-2020<br>CUSIP: 780082AA1                                             | 105,000.000      | 104,985.30        | 104,483.82        |
| ROYAL BK OF CDA 1.2 DUE 09-19-2017<br>CUSIP: 78011DAC8                                             | 30,000.000       | 29,997.00         | 29,959.74         |
| <b>Total Canada - USD</b>                                                                          |                  | <b>310,248.25</b> | <b>309,598.07</b> |
| <b>Germany - USD</b>                                                                               |                  |                   |                   |
| DEUTSCHE BANK AG 2.95% 08-20-2020<br>CUSIP: 25152R2U6                                              | 45,000.000       | 44,975.40         | 44,298.86         |
| DEUTSCHE BK AG 1.35 DUE 05-30-2017<br>CUSIP: 25152RWY5                                             | 10,000.000       | 9,818.30          | 9,978.34          |
| DEUTSCHE BK AG 2.85% DUE 05-10-2019<br>CUSIP: 25152R5D1                                            | 15,000.000       | 14,999.55         | 14,936.31         |
| <b>Total Germany - USD</b>                                                                         |                  | <b>69,793.25</b>  | <b>69,213.51</b>  |
| <b>Ireland - USD</b>                                                                               |                  |                   |                   |
| XLIT LTD 2.3 12-15-2018 BEO<br>CUSIP: 98420EAA3                                                    | 35,000.000       | 34,888.82         | 35,230.48         |
| <b>Total Ireland - USD</b>                                                                         |                  | <b>34,888.82</b>  | <b>35,230.48</b>  |
| <b>Israel - USD</b>                                                                                |                  |                   |                   |
| TEVA 2.95% DUE 12-18-2022<br>CUSIP: 88165FAG7                                                      | 55,000.000       | 52,015.30         | 52,997.89         |
| <b>Total Israel - USD</b>                                                                          |                  | <b>52,015.30</b>  | <b>52,997.89</b>  |
| <b>Mexico - USD</b>                                                                                |                  |                   |                   |
| PETROLEOS 6% DUE 03-05-2020<br>CUSIP: 71654QAW2                                                    | 25,000.000       | 27,797.92         | 26,368.75         |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                              | Shares/Par Value | Historical Cost  | Current Value    |
|--------------------------------------------------------------|------------------|------------------|------------------|
| <b>Corporate Debt Instruments - Other</b>                    |                  |                  |                  |
| <b>Mexico - USD</b>                                          |                  |                  |                  |
| <b>Total Mexico - USD</b>                                    |                  | <b>27,797.92</b> | <b>26,368.75</b> |
| <b>Switzerland - USD</b>                                     |                  |                  |                  |
| CR SUISSE AG NEW 5.4% DUE 01-14-2020<br>CUSIP: 22546QAD9     | 75,000.000       | 80,657.10        | 80,410.43        |
| <b>Total Switzerland - USD</b>                               |                  | <b>80,657.10</b> | <b>80,410.43</b> |
| <b>United Kingdom - USD</b>                                  |                  |                  |                  |
| SANTANDER UK GROUP 2.875% DUE 10-16-2020<br>CUSIP: 80281LAC9 | 45,000.000       | 44,994.45        | 44,594.60        |
| <b>Total United Kingdom - USD</b>                            |                  | <b>44,994.45</b> | <b>44,594.60</b> |
| <b>United States - USD</b>                                   |                  |                  |                  |
| ABBOTT LABS 3.4% DUE 11-30-2023<br>CUSIP: 002824BE9          | 45,000.000       | 44,788.05        | 44,830.85        |
| ABBVIE INC 3.2% DUE 05-14-2026<br>CUSIP: 00287YAY5           | 25,000.000       | 24,904.50        | 23,785.68        |
| ACTAVIS FDG SCS 3.45% DUE 03-15-2022<br>CUSIP: 00507UAR2     | 25,000.000       | 25,081.42        | 25,375.23        |
| AETNA INC NEW 1.5% DUE 11-15-2017<br>CUSIP: 00817YAL2        | 45,000.000       | 44,841.15        | 44,963.96        |
| AMERN CAMPUS 3.75 DUE 04-15-2023<br>CUSIP: 024836AA6         | 40,000.000       | 39,768.45        | 40,357.24        |
| AMERN EXPRESS CO 3.625% DUE 12-05-2024<br>CUSIP: 025816BK4   | 45,000.000       | 44,920.49        | 45,186.53        |
| AMERN EXPRESS CR 1.49% DUE 04-15-2020<br>CUSIP: 02582JGU8    | 200,000.000      | 201,234.38       | 200,453.80       |
| AMERN INTL GROUP 2.3% DUE 07-16-2019<br>CUSIP: 026874CZ8     | 45,000.000       | 45,355.14        | 45,212.40        |
| APPLE INC 2.4% DUE 05-03-2023<br>CUSIP: 037833AK6            | 50,000.000       | 49,147.97        | 48,685.90        |
| ASSURANT INC 2.5% DUE 03-15-2018<br>CUSIP: 04621XAE8         | 35,000.000       | 34,937.00        | 35,365.61        |
| AT&T INC 3.9% DUE 03-11-2024<br>CUSIP: 00206RCE0             | 25,000.000       | 24,791.50        | 25,278.63        |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                       | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>Corporate Debt Instruments - Other</b>                                             |                  |                 |               |
| <b>United States - USD</b>                                                            |                  |                 |               |
| AT&T INC 4.45% DUE 04-01-2024<br>CUSIP: 00206RDC3                                     | 5,000.000        | 5,515.45        | 5,212.18      |
| AT&T INC 4.6% DUE 02-15-2021<br>CUSIP: 00206RCZ3                                      | 75,000.000       | 80,043.06       | 79,325.85     |
| AVALONBAY 2.9% DUE 10-15-2026<br>CUSIP: 05348EAY5                                     | 35,000.000       | 34,981.80       | 33,122.46     |
| BA CR CARD TR 1.36% DUE 09-15-2020<br>CUSIP: 05522RCU0                                | 75,000.000       | 74,991.00       | 74,965.43     |
| BANK AMER CORP BDS 4 04-01-2024<br>CUSIP: 06051GFF1                                   | 20,000.000       | 20,247.67       | 20,626.78     |
| BANK AMER CORP 5.625% DUE 07-01-2020<br>CUSIP: 06051GEC9                              | 40,000.000       | 45,584.04       | 43,982.12     |
| BANK OF AMERICA CORP BNDS 4.2 DUE 08-26-2024<br>CUSIP: 06051GFH7                      | 15,000.000       | 15,112.61       | 15,280.56     |
| BANK OF AMERICA CORPORATION SR NT 2.503%DUE<br>10-21-2022/10-22-2017 CUSIP: 06051GFZ7 | 20,000.000       | 20,000.00       | 19,342.54     |
| BB&T CORP SUB MEDIUM TERM NTS BOOK ENTRY3.95 DUE 03-22-2022<br>CUSIP: 05531GAA9       | 25,000.000       | 26,459.25       | 26,189.93     |
| BERKSHIRE HATHAWAY 3.125% DUE 03-15-2026<br>CUSIP: 084670BS6                          | 10,000.000       | 9,990.60        | 9,935.05      |
| BERKSHIRE HATHAWAY 3.5% DUE 02-01-2025<br>CUSIP: 084659AD3                            | 55,000.000       | 56,983.85       | 56,089.72     |
| BMW VEH OWNER TR 1.16% DUE 11-25-2020<br>CUSIP: 05582QAD9                             | 55,000.000       | 54,999.75       | 54,465.46     |
| CAP 1 MULTI-ASSET 1.34% DUE 04-15-2022<br>CUSIP: 14041NFE6                            | 75,000.000       | 74,999.48       | 74,169.98     |
| CAP 1 MULTI-ASSET 1.39% DUE 01-15-2021<br>CUSIP: 14041NEU1                            | 110,000.000      | 109,984.20      | 109,948.52    |
| CAP 1 MULTI-ASSET 1.48% DUE 07-15-2020<br>CUSIP: 14041NET4                            | 50,000.000       | 50,078.61       | 50,103.30     |
| CAPITAL ONE FINL CORP 2.45 DUE 04-24-2019<br>CUSIP: 14040HBE4                         | 35,000.000       | 34,619.90       | 35,221.62     |
| CARNIVAL CORP 3.95% DUE 10-15-2020<br>CUSIP: 143658BA9                                | 40,000.000       | 43,188.00       | 42,183.12     |
| CHASE ISSUANCE TR 1.59% DUE 02-18-2020<br>CUSIP: 161571GT5                            | 170,000.000      | 171,075.78      | 170,483.99    |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                                   | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>Corporate Debt Instruments - Other</b>                                                         |                  |                 |               |
| <b>United States - USD</b>                                                                        |                  |                 |               |
| CISCO SYSTEMS INC SR NT FLTG DUE 02-21-2018 REG<br>CUSIP: 17275RAZ5                               | 40,000.000       | 40,000.00       | 40,229.92     |
| CITIBANK CR CARD 1.75% DUE 11-19-2021<br>CUSIP: 17305EFW0                                         | 100,000.000      | 99,994.64       | 99,559.50     |
| CITIGROUP INC 2.05% DUE 12-07-2018<br>CUSIP: 172967KE0                                            | 35,000.000       | 34,915.65       | 34,996.08     |
| CITIGROUP INC 4.45% DUE 09-29-2027<br>CUSIP: 172967KA8                                            | 45,000.000       | 46,103.15       | 45,713.07     |
| CMO GS MTG SECS TR 2011-GC5 MTG PASS THRU CTF CL A-2<br>2.999 DUE 08-10-2044 BEO CUSIP: 36191YAZ1 | 2,180.500        | 2,217.54        | 2,179.42      |
| CONOCOPHILLIPS CO 2.875% DUE 11-15-2021<br>CUSIP: 20826FAE6                                       | 45,000.000       | 45,102.20       | 45,343.08     |
| CVS HEALTH CORP 3.5% DUE 07-20-2022<br>CUSIP: 126650CK4                                           | 55,000.000       | 58,239.65       | 56,512.17     |
| DEERE JOHN CAP FLTG RT 1.57928% DUE 01-08-2019<br>CUSIP: 24422ETD1                                | 70,000.000       | 70,000.00       | 70,415.10     |
| DEERE JOHN CAP 2.45% DUE 09-11-2020<br>CUSIP: 24422ETB5                                           | 15,000.000       | 14,990.25       | 15,062.24     |
| DISCOVERY COMMUNIC 3.3 BDS DUE 05-15-2022<br>CUSIP: 25470DAF6                                     | 40,000.000       | 38,309.60       | 39,865.60     |
| DOMINION RES INC 1.9% DUE 06-15-2018<br>CUSIP: 25746UCD9                                          | 30,000.000       | 30,226.50       | 30,015.66     |
| DR PEPPER SNAPPLE 2.55% DUE 09-15-2026<br>CUSIP: 26138EAU3                                        | 45,000.000       | 44,253.30       | 41,672.34     |
| DUKE ENERGY CORP 5.05% DUE 09-15-2019<br>CUSIP: 26441CAD7                                         | 50,000.000       | 54,143.50       | 53,901.80     |
| ENERGY TRANSFER 4.05% DUE 03-15-2025<br>CUSIP: 29273RBD0                                          | 55,000.000       | 52,152.65       | 54,444.94     |
| EQT CORP 4.875% DUE 11-15-2021<br>CUSIP: 26884LAB5                                                | 50,000.000       | 54,458.69       | 53,369.55     |
| EXELON GENERATION 4% DUE 10-01-2020<br>CUSIP: 30161MAH6                                           | 25,000.000       | 23,223.65       | 25,981.80     |
| EXXON MOBIL CORP FLTG RT 1.71067% DUE 03-01-2019<br>CUSIP: 30231GAQ5                              | 25,000.000       | 25,000.00       | 25,332.58     |
| FID NATL 3% DUE 08-15-2026<br>CUSIP: 31620MAT3                                                    | 30,000.000       | 29,957.55       | 28,167.93     |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                           | Shares/Par Value | Historical Cost | Current Value |
|---------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>Corporate Debt Instruments - Other</b>                                 |                  |                 |               |
| <b>United States - USD</b>                                                |                  |                 |               |
| FIFTH 3RD BANCORP 2.3% DUE 03-01-2019<br>CUSIP: 316773CQ1                 | 60,000.000       | 60,657.00       | 60,518.82     |
| FORD CR AUTO OWNER 1.28% DUE 09-15-2019<br>CUSIP: 34530QAD2               | 39,172.640       | 39,169.53       | 39,188.15     |
| FORD MTR CO DEL 4.346% DUE 12-08-2026<br>CUSIP: 345370CR9                 | 65,000.000       | 65,000.00       | 65,682.37     |
| GOLDMAN SACHS 5.75% DUE 01-24-2022<br>CUSIP: 38141GGS7                    | 70,000.000       | 80,677.85       | 78,695.05     |
| HASBRO INC 6.3% DUE 09-15-2017<br>CUSIP: 418056AP2                        | 50,000.000       | 55,101.04       | 51,656.95     |
| HONDA AUTO 1.23% DUE 09-23-2019<br>CUSIP: 43814LAC3                       | 45,000.000       | 44,993.94       | 44,890.16     |
| HONDA AUTO 1.33% DUE 11-18-2022<br>CUSIP: 438124AD1                       | 35,000.000       | 34,991.44       | 34,548.99     |
| HONDA AUTO 1.39% DUE 04-15-2020<br>CUSIP: 43814QAC2                       | 70,000.000       | 70,094.83       | 69,891.50     |
| HOST HOTELS & 3.75% DUE 10-15-2023<br>CUSIP: 44107TAU0                    | 40,000.000       | 38,837.60       | 39,268.60     |
| HYUNDAI AUTO RECEIVABLES 2013-B 1.010 DUE<br>03-15-2017 CUSIP: 44890LAD6  | 24,358.640       | 24,368.15       | 24,355.50     |
| HYUNDAI AUTO 1.05% DUE 04-15-2019<br>CUSIP: 44890WAC4                     | 35,612.330       | 35,607.15       | 35,593.60     |
| JOHN DEERE OWNER TR SER 2014-B CLS A3 1.07<br>11-15-2018 CUSIP: 477877AD6 | 47,769.710       | 47,772.79       | 47,766.46     |
| JPMORGAN CHASE & 3.375% DUE 05-01-2023<br>CUSIP: 46625HJJ0                | 25,000.000       | 24,867.32       | 24,910.48     |
| JPMORGAN CHASE & 4.125% DUE 12-15-2026<br>CUSIP: 46625HJZ4                | 35,000.000       | 37,179.80       | 35,722.96     |
| JPMORGAN CHASE & 4.625 DUE 05-10-2021<br>CUSIP: 46625HHZ6                 | 40,000.000       | 45,048.00       | 43,069.20     |
| KEYCORP MEDIUM TERM SR NTS 2.9% DUE<br>09-15-2020 CUSIP: 49326EEF6        | 55,000.000       | 56,304.95       | 55,651.92     |
| KINDER MORGAN 4.15% DUE 03-01-2022<br>CUSIP: 494550BJ4                    | 45,000.000       | 47,113.65       | 46,174.95     |
| KLA-TENCOR CORP 4.125% DUE 11-01-2021<br>CUSIP: 482480AD2                 | 45,000.000       | 45,316.93       | 46,926.45     |

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**EIN: 06-1650267**  
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**DECEMBER 31, 2016**

| Security Description / Asset ID                                                           | Shares/Par Value | Historical Cost | Current Value |
|-------------------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>Corporate Debt Instruments - Other</b>                                                 |                  |                 |               |
| <b>United States - USD</b>                                                                |                  |                 |               |
| KRAFT FOODS GROUP 3.5% DUE 06-06-2022<br>CUSIP: 50076QAZ9                                 | 25,000.000       | 24,966.00       | 25,424.28     |
| LOWES COS INC FLTG RT 1.37306% DUE 09-10-2019<br>CUSIP: 548661DB0                         | 45,000.000       | 44,767.35       | 45,111.29     |
| MARRIOTT INTL INC 3.125% DUE 06-15-2026<br>CUSIP: 571903AS2                               | 35,000.000       | 34,961.15       | 33,128.62     |
| MASTERCARD INC 3.375 DUE 04-01-2024 BEO<br>CUSIP: 57636QAB0                               | 50,000.000       | 50,848.00       | 51,429.70     |
| MERCEDES-BENZ AUTO RECEIVABLES TRUST SER 15-1 CLS A2A 0.82%<br>6-15-2018 CUSIP: 58772PAB4 | 18,786.090       | 18,785.76       | 18,780.34     |
| MERCEDES-BENZ AUTO 1.26% DUE 02-16-2021<br>CUSIP: 58769BAD6                               | 35,000.000       | 34,995.73       | 34,718.39     |
| METLIFE INC SR NT 4.368% SER D STEP UP 09-15-2023<br>09-11-2015 CUSIP: 59156RBB3          | 25,000.000       | 26,389.84       | 26,902.50     |
| MONSANTO CO NEW 2.125% DUE 07-15-2019<br>CUSIP: 61166WAS0                                 | 55,000.000       | 55,327.80       | 54,912.44     |
| MORGAN STANLEY SR NT 2.375% DUE 07-23-2019<br>CUSIP: 61746BDR4                            | 80,000.000       | 81,088.80       | 80,227.92     |
| MORGAN STANLEY 2.625% DUE 11-17-2021<br>CUSIP: 61746BED4                                  | 30,000.000       | 29,832.90       | 29,638.86     |
| MORGAN STANLEY 4.1% DUE 05-22-2023<br>CUSIP: 61747YDU6                                    | 15,000.000       | 15,447.00       | 15,397.83     |
| NISSAN AUTO 1.34% DUE 10-15-2020<br>CUSIP: 65478UAD1                                      | 35,000.000       | 34,992.05       | 34,894.90     |
| NISSAN AUTO 1.37% DUE 05-15-2020<br>CUSIP: 65478AAD5                                      | 50,000.000       | 49,993.64       | 49,922.85     |
| ORACLE CORP 2.65% DUE 07-15-2026<br>CUSIP: 68389XBM6                                      | 25,000.000       | 24,906.00       | 23,730.28     |
| PPL CAP FDG INC 3.5 DUE 12-01-2022<br>CUSIP: 69352PAE3                                    | 40,000.000       | 40,849.60       | 40,907.60     |
| PRICELINE GROUP 3.6% DUE 06-01-2026<br>CUSIP: 741503AZ9                                   | 25,000.000       | 24,948.45       | 24,725.10     |
| PRICELINE GROUP 3.65% DUE 03-15-2025<br>CUSIP: 741503AW6                                  | 15,000.000       | 15,021.15       | 14,958.32     |
| RLTY INC CORP 3.25 DUE 10-15-2022<br>CUSIP: 756109AN4                                     | 25,000.000       | 24,485.89       | 25,201.88     |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                | Shares/Par Value | Historical Cost | Current Value |
|--------------------------------------------------------------------------------|------------------|-----------------|---------------|
| <b>Corporate Debt Instruments - Other</b>                                      |                  |                 |               |
| <b>United States - USD</b>                                                     |                  |                 |               |
| SHIRE ACQUISITIONS 2.4% DUE 09-23-2021<br>CUSIP: 82481LAB5                     | 35,000.000       | 34,962.20       | 33,809.55     |
| SOUTHERN CAL EDISON 2.4% 02-01-2022<br>CUSIP: 842400GD9                        | 50,000.000       | 49,561.50       | 49,856.60     |
| SOUTHERN CO FIXED 2.75% DUE 06-15-2020<br>CUSIP: 842587CM7                     | 75,000.000       | 76,400.25       | 75,642.68     |
| TIME WARNER INC FIXED 3.6% DUE 07-15-2025<br>CUSIP: 887317AW5                  | 25,000.000       | 24,940.00       | 24,860.00     |
| TOYOTA AUTO 1.34% DUE 06-17-2019<br>CUSIP: 89231TAD2                           | 70,000.000       | 70,172.27       | 70,003.57     |
| TOYOTA MTR CR CORP FLTG RT 1.23733% DUE 05-16-2017<br>CUSIP: 89236TBG9         | 35,000.000       | 35,022.54       | 35,005.43     |
| U S BANCORP MEDIUM TERM SUB NTS 2.95 DUE 07-15-2022<br>CUSIP: 91159JAA4        | 25,000.000       | 24,306.33       | 25,148.18     |
| VA ELEC & PWR CO 3.15% DUE 01-15-2026<br>CUSIP: 927804FU3                      | 40,000.000       | 39,996.40       | 39,712.56     |
| VALERO ENERGY CORP 3.4% DUE 09-15-2026<br>CUSIP: 91913YAU4                     | 35,000.000       | 34,899.90       | 33,530.49     |
| VENTAS REALTY LP 3.5% DUE 02-01-2025<br>CUSIP: 92277GAE7                       | 35,000.000       | 35,084.89       | 34,458.41     |
| VERIZON COMMUNICATIONS 5.15 BDS DUE 09-15-2023 USD2000<br>REG CUSIP: 92343VBR4 | 25,000.000       | 28,791.25       | 27,643.58     |
| VODAFONE GROUP PLC 5.625% DUE 02-27-2017<br>CUSIP: 92857WAP5                   | 35,000.000       | 35,637.35       | 35,201.29     |
| VOLKSWAGEN AUTO LN .91% DUE 10-22-2018<br>CUSIP: 92867RAC3                     | 18,981.920       | 18,978.17       | 18,957.13     |
| VOLKSWAGEN AUTO 1.25% DUE 12-20-2017<br>CUSIP: 92867VAD2                       | 62,919.640       | 62,936.68       | 62,924.74     |
| WELLS FARGO & CO 4.1% DUE 06-03-2026<br>CUSIP: 94974BFY1                       | 25,000.000       | 25,837.43       | 25,329.73     |
| XCEL ENERGY INC 4.7% DUE 05-15-2020<br>CUSIP: 98389BAM2                        | 60,000.000       | 66,160.70       | 63,809.88     |
| XILINX INC 3% DUE 03-15-2021<br>CUSIP: 983919AH4                               | 40,000.000       | 39,716.95       | 40,500.88     |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                          | Shares/Par Value | Historical Cost      | Current Value        |
|----------------------------------------------------------|------------------|----------------------|----------------------|
| <b>Corporate Debt Instruments - Other</b>                |                  |                      |                      |
| <b>United States - USD</b>                               |                  |                      |                      |
| 5TH 3RD AUTO TR 1.42% DUE 03-16-2020<br>CUSIP: 31680GAD8 | 125,000.000      | 124,979.64           | 125,074.38           |
| <b>Total United States - USD</b>                         |                  | <b>4,586,007.15</b>  | <b>4,558,901.51</b>  |
| <b>Total Corporate Debt Instruments - Other</b>          |                  | <b>5,311,420.79</b>  | <b>5,281,507.69</b>  |
| <b>Corporate Stock - Common</b>                          |                  |                      |                      |
| <b>United States - USD</b>                               |                  |                      |                      |
| SHILOH INDS INC COM<br>CUSIP: 824543102                  | 1,104,400.000    | 20,882,655.00        | 7,631,404.00         |
| <b>Total United States - USD</b>                         |                  | <b>20,882,655.00</b> | <b>7,631,404.00</b>  |
| <b>Total Corporate Stock - Common</b>                    |                  | <b>20,882,655.00</b> | <b>7,631,404.00</b>  |
| <b>Partnership/Joint Venture Interests</b>               |                  |                      |                      |
| <b>Global Region - USD</b>                               |                  |                      |                      |
| VOYA INVESTMENT TUST FUNDS<br>CUSIP: 991FZK998           | 8,180,220.000    | 8,180,220.00         | 10,771,361.00        |
| <b>Total Global Region - USD</b>                         |                  | <b>8,180,220.00</b>  | <b>10,771,361.00</b> |
| <b>United States - USD</b>                               |                  |                      |                      |
| MERLIN PARTNERS, LP<br>CUSIP: 000600585                  | 1.000            | 1.00                 | 72,343.00            |
| PRIMUS HIGH YIELD BOND FD<br>CUSIP: 991659996            | 3,000,000.000    | 3,000,000.00         | 7,048,718.00         |
| <b>Total United States - USD</b>                         |                  | <b>3,000,001.00</b>  | <b>7,121,061.00</b>  |
| <b>Total Partnership/Joint Venture Interests</b>         |                  | <b>11,180,221.00</b> | <b>17,892,422.00</b> |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                                    | Shares/Par Value | Historical Cost       | Current Value         |
|----------------------------------------------------------------------------------------------------|------------------|-----------------------|-----------------------|
| <i>Value of Interest In Common/Collective Trusts</i>                                               |                  |                       |                       |
| <b>International Region - USD</b>                                                                  |                  |                       |                       |
| MFB NT COLLECTIVE ALL COUNTRY WORLD EX-US INDEX<br>FUND-LENDING CUSIP: 658991120                   | 3,182,650.700    | 39,021,399.19         | 42,093,738.16         |
| <b>Total International Region - USD</b>                                                            |                  | <b>39,021,399.19</b>  | <b>42,093,738.16</b>  |
| <b>United States - USD</b>                                                                         |                  |                       |                       |
| CF COMMINGLED PENSION TRUST (LONG DURATION CREDIT) OF JPM<br>MORGAN CHASE BANK FD CUSIP: 854996AS4 | 3,277,450.720    | 34,058,620.53         | 38,215,075.40         |
| CF PRUDENTIAL U.S. LONG DURATION CORP BD (Q26)<br>CUSIP: 58499FR46                                 | 21,434,300.910   | 38,476,157.53         | 37,924,694.58         |
| COLTV SHORT TERM INVT FD<br>CUSIP: 195998AC3                                                       | 8,290,167.810    | 8,290,167.81          | 8,290,167.81          |
| MFB NT COLLECTIVE RUSSELL 3000 INDEX FUND -LENDING<br>CUSIP: 658991336                             | 29,166.620       | 40,414,775.78         | 44,931,557.28         |
| <b>Total United States - USD</b>                                                                   |                  | <b>121,239,721.65</b> | <b>129,361,495.07</b> |
| <b>Total Value of Interest In Common/Collective Trusts</b>                                         |                  | <b>160,261,120.84</b> | <b>171,455,233.23</b> |
| <i>Value of Interest in Registered Investment Companies</i>                                        |                  |                       |                       |
| <b>United States - USD</b>                                                                         |                  |                       |                       |
| MFO BLACKROCK INF PROT BD-BR CL<br>CUSIP: 091937755                                                | 987,884.010      | 10,218,743.07         | 10,323,387.90         |
| MFO PIMCO FDS PAC INVT MGMT SER COMMODITY<br>REALRETURN STRATEGY FD INSTL CUSIP: 722005667         | 570,524.670      | 7,399,539.44          | 4,084,956.64          |
| <b>Total United States - USD</b>                                                                   |                  | <b>17,618,282.51</b>  | <b>14,408,344.54</b>  |
| <b>Total Value of Interest in Registered Investment Com</b>                                        |                  | <b>17,618,282.51</b>  | <b>14,408,344.54</b>  |
| <i>Other</i>                                                                                       |                  |                       |                       |
| <b>Canada - USD</b>                                                                                |                  |                       |                       |
| QUEBEC PROV CDA PROVINCE OF QUEBEC 2.5% 04-20-2026 REG 2.5%<br>DUE 04-20-2026 REG CUSIP: 748149AJ0 | 35,000.000       | 34,895.35             | 33,688.27             |
| <b>Total Canada - USD</b>                                                                          |                  | <b>34,895.35</b>      | <b>33,688.27</b>      |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2016**

| Security Description / Asset ID                                                               | Shares/Par Value | Historical Cost       | Current Value         |
|-----------------------------------------------------------------------------------------------|------------------|-----------------------|-----------------------|
| <i>Other</i>                                                                                  |                  |                       |                       |
| <b>Multi-National Agencies Region - USD</b>                                                   |                  |                       |                       |
| INTL BK FOR RECON & DEV GLOBAL BD DTD 09/12/2016 1.375<br>DUE 09-20-2021 REG CUSIP: 459058FP3 | 85,000.000       | 84,864.85             | 82,314.77             |
| <b>Total Multi-National Agencies Region - USD</b>                                             |                  | <b>84,864.85</b>      | <b>82,314.77</b>      |
| <b>United States - USD</b>                                                                    |                  |                       |                       |
| HPI, LIMITED 60 UNITS<br>CUSIP: 000356188                                                     | 1.000            | 0.00                  | 1.00                  |
| <b>Total United States - USD</b>                                                              |                  | <b>0.00</b>           | <b>1.00</b>           |
| <b>Total Other</b>                                                                            |                  | <b>119,760.20</b>     | <b>116,004.04</b>     |
| <b>Total</b>                                                                                  |                  | <b>220,925,390.05</b> | <b>222,231,284.50</b> |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**  
**DECEMBER 31, 2016**

*Single Transaction in Excess of 5%*

| Security Description / Asset ID                                                      | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost          | Current Value on Transaction Date | Net Gain/Loss |
|--------------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| <b>Value of Interest in Common/Collective Trusts</b>                                 |                  |           |                   |                   |              |                   |               |                                   |               |
| <b>United States - USD</b>                                                           |                  |           |                   |                   |              |                   |               |                                   |               |
| CF COMMINGLED PENSION TRUST (LONG DURATION CREDIT) OF JPM MORGAN CHASE BANK F CUSIP: | -3,670,120.900   | 31 May 16 |                   | 11.5800           |              | 0.00              | 38,139,171.48 | 42,500,000.00                     | 4,360,828.52  |
| CF PRUDENTIAL U.S. LONG DURATION CORP BD (Q26) CUSIP: 58499FR46                      | 21,454,052.220   | 1 Jun 16  | 1.7470            |                   |              | 0.00              | 37,500,000.00 | 37,500,000.00                     | 0.00          |
| MFB NT COLLECTIVE RUSSELL 3000 INDEX FUND -LENDING CUSIP: 658991336                  | 26,673.820       | 1 Apr 16  | 1,387.1280        |                   |              | 0.00              | 37,000,000.00 | 37,000,000.00                     | 0.00          |
| MFB NT COLLECTIVE S&P500 INDEX FUND-NON LENDING CUSIP: 658991310                     | -3,536.920       | 1 Apr 16  |                   | 6,843.7640        |              | 0.00              | 8,717,568.89  | 24,205,921.05                     | 15,488,352.16 |

**MTD PENSION PLAN**  
**EIN: 06-1650267**  
**PLAN NUMBER 302**  
**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**  
**DECEMBER 31, 2016**

*Series of Transactions by Issue in Excess of 5%*

| Security Description / Asset ID                                                      |                    | Number of Transactions | Transaction Aggregate<br>Acquisition Price    Disposition Price |               | Lease Rental | Expenses Incurred | Cost of Asset | Current Value of Asset on Transaction |
|--------------------------------------------------------------------------------------|--------------------|------------------------|-----------------------------------------------------------------|---------------|--------------|-------------------|---------------|---------------------------------------|
| CF COMMINGLED PENSION TRUST (LONG DURATION CREDIT) OF JPM MORGAN CHASE BANK F CUSIP: | Total acquisitions | 1                      | 46,714.86                                                       |               |              | 0.00              | 46,714.86     | 46,714.86                             |
|                                                                                      | Total dispositions | 5                      |                                                                 | 42,661,106.94 |              | 0.00              | 38,284,701.18 | 42,661,106.94                         |
| CF PRUDENTIAL U.S. LONG DURATION CORP BD (Q26) CUSIP: 58499FR46                      | Total acquisitions | 1                      | 37,500,000.00                                                   |               |              | 0.00              | 37,500,000.00 | 37,500,000.00                         |
|                                                                                      | Total dispositions | 2                      |                                                                 | 36,602.70     |              | 0.00              | 34,958.88     | 36,602.70                             |
| COLTV SHORT TERM INVT FD CUSIP: 195998AC3                                            | Total acquisitions | 244                    | 48,269,422.28                                                   |               |              | 0.00              | 48,269,422.28 | 48,269,422.28                         |
|                                                                                      | Total dispositions | 128                    |                                                                 | 44,091,281.01 |              | 0.00              | 44,091,281.01 | 44,091,281.01                         |
| MFB NT COLLECTIVE RUSSELL 3000 INDEX FUND -LENDING CUSIP: 658991336                  | Total acquisitions | 2                      | 40,414,775.78                                                   |               |              | 0.00              | 40,414,775.78 | 40,414,775.78                         |
|                                                                                      | Total dispositions | 2                      |                                                                 | 0.00          |              | 0.00              | 0.00          | .000.00                               |
| MFB NT COLLECTIVE S&P500 INDEX FUND-NON LENDING CUSIP: 658991310                     | Total dispositions | 1                      |                                                                 | 24,205,921.05 |              | 0.00              | 8,717,568.89  | 24,205,921.05                         |