

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.		OMB Nos. 1210-0110 1210-0089 2016 This Form is Open to Public Inspection	
Part I Annual Report Identification Information					
For calendar plan year 2016 or fiscal plan year beginning 12/01/2016 and ending 11/30/2017					
A This return/report is for:		☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a one-participant plan ☐ a foreign plan			
B This return/report is		☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)			
C Check box if filing under:		☐ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)			
Part II Basic Plan Information —enter all requested information					
1a Name of plan SCHAEFFER MANUFACTURING COMPANY RETIREMENT PLAN		1b Three-digit plan number (PN) ▶		001	
		1c Effective date of plan		11/30/1967	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) SCHAEFFER MANUFACTURING COMPANY 102 BARTON STREET ST. LOUIS, MO 63104		2b Employer Identification Number (EIN)		43-0501920	
		2c Sponsor's telephone number		314-865-4100	
		2d Business code (see instructions)		324190	
3a Plan administrator's name and address ☒ Same as Plan Sponsor.		3b Administrator's EIN			
		3c Administrator's telephone number			
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report.		4b EIN			
a Sponsor's name		4c PN			
5a Total number of participants at the beginning of the plan year		5a		99	
b Total number of participants at the end of the plan year		5b		96	
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		5c			
d(1) Total number of active participants at the beginning of the plan year		5d(1)		62	
d(2) Total number of active participants at the end of the plan year		5d(2)		56	
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		5e		0	
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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.					
SIGN HERE	Filed with authorized/valid electronic signature.	06/26/2018	WILL GREGERSON		
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator		
SIGN HERE					
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor		
Preparer's name (including firm name, if applicable) and address (include room or suite number)				Preparer's telephone number	

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	13495738	15266752
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	13495738	15266752
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	500000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	2001646	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		2501646
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	697236	
e Certain deemed and/or corrective distributions (see instructions) ..	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	33396	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		730632
i Net income (loss) (subtract line 8h from line 8c)	8i		1771014
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X		
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X		
c Was the plan covered by a fidelity bond?	10c	X			300000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X		
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X		
f Has the plan failed to provide any benefit when due under the plan?	10f		X		
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X		
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h				
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i				

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below)	☒ Yes ☐ No
11a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40	11a 0
12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA?	☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)	
a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____	
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.	
b Enter the minimum required contribution for this plan year	12b
c Enter the amount contributed by the employer to the plan for this plan year	12c
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d
e Will the minimum funding amount reported on line 12d be met by the funding deadline?	☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?	☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	13a
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐ Yes ☒ No
c 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.)	
13c(1) Name of plan(s):	13c(2) EIN(s)
	13c(3) PN(s)

Part VIII Trust Information

14a Name of trust	14b Trust's EIN
14c Name of trustee or custodian	14d Trustee's or custodian's telephone number

Part IX IRS Compliance Questions

15a Is the plan a 401(k) plan? If "No," skip b.	☐ Yes	☐ No
15b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor	☐ "Prior year" ADP test
	☐ "Current year" ADP test	☐ N/A
16a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test	☐ Average benefit test ☐ N/A
16b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes	☐ No
17a 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 _____.		
17b 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 ____/____/____.		
18 Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	☐ Yes	☐ No
19 Was any plan participant a 5% owner who had attained at least age 70 ½ during the prior plan year?	☐ Yes	☐ No

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 12/01/2016 and ending 11/30/2017

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

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

A Name of plan <u>SCHAEFFER MANUFACTURING COMPANY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SCHAEFFER MANUFACTURING COMPANY</u>	D Employer Identification Number (EIN) <u>43-0501920</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2016</u>	
2 Assets:	
a Market value	2a <u>13483954</u>
b Actuarial value	2b <u>13845991</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>22</u> (2) Vested Funding Target <u>3836279</u> (3) Total Funding Target <u>3836279</u>
b For terminated vested participants	<u>15</u> <u>299537</u> <u>299537</u>
c For active participants	<u>62</u> <u>6616118</u> <u>6642780</u>
d Total	<u>99</u> <u>10751934</u> <u>10778596</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.09 %</u>
6 Target normal cost	6 <u>355630</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>06/11/2018</u>
	Signature of actuary	Date
<u>ANDREW J. WITTE</u>	Type or print name of actuary	<u>17-05764</u>
		Most recent enrollment number
<u>AON CONSULTING, INC.</u>	Firm name	<u>314-721-5100</u>
<u>8182 MARYLAND AVENUE, SUITE 1500</u> <u>ST. LOUIS, MO 63105-3916</u>	Address of the firm	Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2016
v. 160205

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2240546
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	2240546
10	Interest on line 9 using prior year's actual return of 6.55%	0	146756
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1919354
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.28%		120535
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		2039889
d	Portion of (c) to be added to prefunding balance		2039889
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	4427191

Part III Funding Percentages			
14	Funding target attainment percentage	14	87.38%
15	Adjusted funding target attainment percentage	15	128.45%
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	92.59%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/14/2017	500000	0			
Totals ►			18(b)	500000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 472597
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
0	0
(3) 3rd	(4) 4th
0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	<div style="display: flex; justify-content: space-around;"> <div>1st segment: 4.43%</div> <div>2nd segment: 5.91%</div> <div>3rd segment: 6.65%</div> </div>	☐ N/A, full yield curve used
b	Applicable month (enter code)	21b	4
22	Weighted average retirement age	22	65
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6)	31a	355630
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	1359796	124589
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34
			480219
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	415658
36	Additional cash requirement (line 34 minus line 35)		36
			64561
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37
			472597
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	408036
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	408036
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39
			0
40	Unpaid minimum required contributions for all years		40
			0
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)		
41	If an election was made to use PRA 2010 funding relief for this plan:		
a	Schedule elected ☐ 2 plus 7 years ☐ 15 years		
b	Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42	Amount of acceleration adjustment	42	
43	Excess installment acceleration amount to be carried over to future plan years	43	

Schedule SB Attachment (Form 5500)—2016 Plan Year
 Schaeffer Manufacturing Company Retirement Plan
 EIN: 43-0501920 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of December 1, 2016

**Schedule SB, Line 26—Schedule of Active Participant Data
 As of December 1, 2016**

**Schaeffer Manufacturing Company
 Schaeffer Manufacturing Company Retirement Plan
 Active Employees**

EIN: 43-0501920 PN: 001

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29			1							
30-34		2	1	2						
35-39		1	1	2	2					
40-44			1	2	2	1				
45-49			1	1	2	1				
50-54			1	3	1		2	3		
55-59		2		3	2	2		1	4	1
60-64		2			1			1	1	1
65-69		1		1	1				1	1
70+			1					2		

N-62

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2016), each adjusted as needed to fall within the 25-year average interest rate corridor
1st Segment Rate	4.43%
2nd Segment Rate	5.91%
3rd Segment Rate	6.65%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2016), without regard to interest rate stabilization
1st Segment Rate	1.51%
2nd Segment Rate	3.83%
3rd Segment Rate	4.82%
Salary Increases	
Minimum Funding Target Normal Cost	3.25%
Maximum Tax Expected Benefit Increase	3.25%
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2016 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 1
Disability Rates	See Table 2
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 90% of males and 50% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2015 Pensionable Earnings rolled forward one year with the salary increase assumption

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$215,000 and the IRC section 401(a)(17) compensation limit of \$270,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2014 Plan Year	6.99%
2015 Plan Year	6.81%
2016 Plan Year	6.65%

Trust Expenses Included in Target Normal Cost

\$25,000

Actuarial Method

Standard unit credit cost method

Valuation Date

December 1, 2016

Schedule SB Attachment (Form 5500)—2016 Plan Year
 Schaeffer Manufacturing Company Retirement Plan
 EIN: 43-0501920 PN: 001

Table 1

Withdrawal Rates

Age	Rate	Age	Rate
15	7.9384%	45	3.9753%
16	7.9384%	46	3.7270%
17	7.9384%	47	3.4650%
18	7.9384%	48	3.1850%
19	7.9384%	49	2.8841%
20	7.9384%	50	2.5627%
21	7.8989%	51	2.2260%
22	7.8587%	52	1.8837%
23	7.8169%	53	1.5472%
24	7.7723%	54	1.2288%
25	7.7242%	55	0.9394%
26	7.6700%	56	0.6847%
27	7.5912%	57	0.4713%
28	7.4890%	58	0.3024%
29	7.3654%	59	0.1767%
30	7.2219%	60	0.0901%
31	7.0603%	61	0.0367%
32	6.8829%	62	0.0094%
33	6.6916%	63	0.0000%
34	6.4888%	64	0.0000%
35	6.2764%	65	0.0000%
36	6.0572%	66	0.0000%
37	5.8332%	67	0.0000%
38	5.6066%	68	0.0000%
39	5.3786%	69	0.0000%
40	5.1504%	70	0.0000%
41	4.9206%	71	0.0000%
42	4.6881%	72	0.0000%
43	4.4533%	73	0.0000%
44	4.2159%	74	0.0000%

Schedule SB Attachment (Form 5500)—2016 Plan Year
 Schaeffer Manufacturing Company Retirement Plan
 EIN: 43-0501920 PN: 001

Table 2

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.000%	0.000%	45	0.050%	0.075%
16	0.000%	0.000%	46	0.055%	0.080%
17	0.000%	0.000%	47	0.060%	0.090%
18	0.015%	0.020%	48	0.070%	0.100%
19	0.015%	0.020%	49	0.080%	0.115%
20	0.015%	0.020%	50	0.090%	0.130%
21	0.015%	0.020%	51	0.100%	0.145%
22	0.015%	0.020%	52	0.115%	0.165%
23	0.015%	0.025%	53	0.130%	0.185%
24	0.015%	0.025%	54	0.150%	0.210%
25	0.015%	0.025%	55	0.180%	0.245%
26	0.020%	0.025%	56	0.210%	0.290%
27	0.020%	0.025%	57	0.250%	0.340%
28	0.020%	0.030%	58	0.295%	0.400%
29	0.020%	0.030%	59	0.345%	0.470%
30	0.020%	0.030%	60	0.450%	0.605%
31	0.020%	0.030%	61	0.580%	0.770%
32	0.020%	0.035%	62	0.730%	0.965%
33	0.025%	0.035%	63	0.905%	1.190%
34	0.025%	0.040%	64	1.110%	1.445%
35	0.025%	0.040%	65	0.000%	0.000%
36	0.030%	0.040%	66	0.000%	0.000%
37	0.030%	0.045%	67	0.000%	0.000%
38	0.030%	0.045%	68	0.000%	0.000%
39	0.030%	0.050%	69	0.000%	0.000%
40	0.035%	0.050%	70	0.000%	0.000%
41	0.035%	0.055%	71	0.000%	0.000%
42	0.040%	0.060%	72	0.000%	0.000%
43	0.040%	0.065%	73	0.000%	0.000%
44	0.045%	0.070%	74	0.000%	0.000%

Form 5500-SFDepartment of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Short Form Annual Return/Report of Small Employee
Benefit Plan**This form is required to be filed under sections 104 and 4065 of the Employee Retirement
Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal
Revenue Code (the Code).▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**OMB Nos. 1210-0110
1210-0089**2016****This Form Is Open to
Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2016 or fiscal plan year beginning 12/01/2016 and ending 11/30/2017

- A** This return/report is for:
- ☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☐ a one-participant plan ☐ a foreign plan
- B** This return/report is:
- ☐ the first return/report ☐ the final return/report
- ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** Check box if filing under:
- ☐ Form 5558 ☐ automatic extension ☐ DFVC program
- ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan SCHAEFFER MANUFACTURING COMPANY RETIREMENT PLAN		1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 11/30/1967
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) SCHAEFFER MANUFACTURING COMPANY 102 BARTON STREET ST. LOUIS MO 63104		2b Employer Identification Number (EIN) 43-0501920 2c Sponsor's telephone number 314-865-4100 2d Business code (see instructions) 324190
3a Plan administrator's name and address ☒ Same as Plan Sponsor.		3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report.		4b EIN
a Sponsor's name		4c PN
5a Total number of participants at the beginning of the plan year		5a 99
b Total number of participants at the end of the plan year		5b 96
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		5c
d(1) Total number of active participants at the beginning of the plan year		5d(1) 62
d(2) Total number of active participants at the end of the plan year		5d(2) 56
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		5e 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		<u>6/26/18</u>	WILL GREGERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	13,495,738	15,266,752
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	13,495,738	15,266,752
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	500,000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	2,001,646	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		2,501,646
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	697,236	
e Certain deemed and/or corrective distributions (see instructions) ...	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	33,396	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		730,632
i Net income (loss) (subtract line 8h from line 8c)	8i		1,771,014
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X		
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X		
c Was the plan covered by a fidelity bond?	10c	X			300,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X		
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X		
f Has the plan failed to provide any benefit when due under the plan?	10f		X		
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X		
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h				
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i				

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No

11a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII Trust Information

14a Name of trust **14b** Trust's EIN

14c Name of trustee or custodian **14d** Trustee's or custodian's telephone number

Part IX IRS Compliance Questions

15a Is the plan a 401(k) plan? If "No," skip b. ☐ Yes ☐ No

15b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:

☐ Design-based safe harbor	☐ "Prior year" ADP test
☐ "Current year" ADP test	☐ N/A

16a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:

☐ Ratio percentage test	☐ Average benefit test	☐ N/A
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16b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules? ☐ Yes ☐ No

17a 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

17b 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

18 Defined Benefit Plan or Money Purchase Pension Plan Only:
Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service? ☐ Yes ☐ No

19 Was any plan participant a 5% owner who had attained at least age 70 ½ during the prior plan year? ☐ Yes ☐ No

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 12/01/2016 and ending 11/30/2017

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

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

A Name of plan SCHAEFFER MANUFACTURING COMPANY RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SCHAEFFER MANUFACTURING COMPANY	D Employer Identification Number (EIN) 43-0501920	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information				
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2016</u>				
2 Assets:				
a Market value.....	2a	13,483,954		
b Actuarial value.....	2b	13,845,991		
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	22	3,836,279	3,836,279	
b For terminated vested participants	15	299,537	299,537	
c For active participants	62	6,616,118	6,642,780	
d Total	99	10,751,934	10,778,596	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐				
a Funding target disregarding prescribed at-risk assumptions.....	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b			
5 Effective interest rate.....	5	6.09%		
6 Target normal cost	6	355,630		

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

SIGN HERE	<u>Andrew Witte (a.w.)</u> Signature of actuary	<u>June 11, 2018</u> Date
ANDREW J. WITTE Type or print name of actuary		1705764 Most recent enrollment number
AON CONSULTING, INC. Firm name		314-721-5100 Telephone number (including area code)
8182 MARYLAND AVENUE, SUITE 1500 ST. LOUIS MO 63105-3916 Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	2,240,546
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	2,240,546
10 Interest on line 9 using prior year's actual return of <u>6.55%</u>	0	146,756
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		1,919,354
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>6.28%</u>		120,535
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.....		2,039,889
d Portion of (c) to be added to prefunding balance.....		2,039,889
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	4,427,191

Part III Funding Percentages

14 Funding target attainment percentage	14	87.38%
15 Adjusted funding target attainment percentage.....	15	128.45%
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	92.59%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/14/2017	500,000	0			
Totals ►			18(b)	500,000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	472,597

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.43 %2nd segment:
5.91 %3rd segment:
6.65 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment☐

Yes

☒

No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment☐

Yes

☒

No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment☒

Yes

☐

No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)**31a**

355,630

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:**a** Net shortfall amortization installment.....

Outstanding Balance

Installment

1,359,796

124,589

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....**34**

480,219

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement.....

0

415,658

415,658

36 Additional cash requirement (line 34 minus line 35).....**36**

64,561

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

472,597

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

408,036

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

408,036

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected☐ 2 plus 7 years☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made☐ 2008☐ 2009☐ 2010☐ 2011**42** Amount of acceleration adjustment**42****43** Excess installment acceleration amount to be carried over to future plan years**43**

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2016

Date	Amount	Days to Discount to 12/1/2016 at 6.09%	Interest Adjusted Contribution
November 14, 2017	<u>\$ 500,000</u>	348	<u>\$ 472,597</u>
Total Contribution	\$ 500,000		\$ 472,597

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

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

All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500)—2016 Plan Year
 Schaeffer Manufacturing Company Retirement Plan
 EIN: 43-0501920 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of December 1, 2016

**Schedule SB, Line 26—Schedule of Active Participant Data
 As of December 1, 2016**

**Schaeffer Manufacturing Company
 Schaeffer Manufacturing Company Retirement Plan
 Active Employees**

EIN: 43-0501920 PN: 001

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29			1							
30-34		2	1	2						
35-39		1	1	2	2					
40-44			1	2	2	1				
45-49			1	1	2	1				
50-54			1	3	1		2	3		
55-59		2		3	2	2		1	4	1
60-64		2			1			1	1	1
65-69		1		1	1				1	1
70+			1					2		

N-62

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 124,269	December 1, 2010	1	\$ 124,269
Shortfall	\$ 271,900	December 1, 2011	2	\$ 138,896
Shortfall	\$ (609,137)	December 1, 2012	3	\$ (211,908)
Shortfall	\$ 275,185	December 1, 2013	4	\$ 73,332

Schedule SB Attachment (Form 5500)—2016 Plan Year
 Schaeffer Manufacturing Company Retirement Plan
 EIN: 43-0501920 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2016), each adjusted as needed to fall within the 25-year average interest rate corridor
1st Segment Rate	4.43%
2nd Segment Rate	5.91%
3rd Segment Rate	6.65%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2016), without regard to interest rate stabilization
1st Segment Rate	1.51%
2nd Segment Rate	3.83%
3rd Segment Rate	4.82%
Salary Increases	
Minimum Funding Target Normal Cost	3.25%
Maximum Tax Expected Benefit Increase	3.25%
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2016 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 1
Disability Rates	See Table 2
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 90% of males and 50% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2015 Pensionable Earnings rolled forward one year with the salary increase assumption

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$215,000 and the IRC section 401(a)(17) compensation limit of \$270,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2014 Plan Year	6.99%
2015 Plan Year	6.81%
2016 Plan Year	6.65%

Trust Expenses Included in Target Normal Cost

\$25,000

Actuarial Method

Standard unit credit cost method

Valuation Date

December 1, 2016

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Table 1

Withdrawal Rates

Age	Rate	Age	Rate
15	7.9384%	45	3.9753%
16	7.9384%	46	3.7270%
17	7.9384%	47	3.4650%
18	7.9384%	48	3.1850%
19	7.9384%	49	2.8841%
20	7.9384%	50	2.5627%
21	7.8989%	51	2.2260%
22	7.8587%	52	1.8837%
23	7.8169%	53	1.5472%
24	7.7723%	54	1.2288%
25	7.7242%	55	0.9394%
26	7.6700%	56	0.6847%
27	7.5912%	57	0.4713%
28	7.4890%	58	0.3024%
29	7.3654%	59	0.1767%
30	7.2219%	60	0.0901%
31	7.0603%	61	0.0367%
32	6.8829%	62	0.0094%
33	6.6916%	63	0.0000%
34	6.4888%	64	0.0000%
35	6.2764%	65	0.0000%
36	6.0572%	66	0.0000%
37	5.8332%	67	0.0000%
38	5.6066%	68	0.0000%
39	5.3786%	69	0.0000%
40	5.1504%	70	0.0000%
41	4.9206%	71	0.0000%
42	4.6881%	72	0.0000%
43	4.4533%	73	0.0000%
44	4.2159%	74	0.0000%

Schedule SB Attachment (Form 5500)—2016 Plan Year
 Schaeffer Manufacturing Company Retirement Plan
 EIN: 43-0501920 PN: 001

Table 2

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.000%	0.000%	45	0.050%	0.075%
16	0.000%	0.000%	46	0.055%	0.080%
17	0.000%	0.000%	47	0.060%	0.090%
18	0.015%	0.020%	48	0.070%	0.100%
19	0.015%	0.020%	49	0.080%	0.115%
20	0.015%	0.020%	50	0.090%	0.130%
21	0.015%	0.020%	51	0.100%	0.145%
22	0.015%	0.020%	52	0.115%	0.165%
23	0.015%	0.025%	53	0.130%	0.185%
24	0.015%	0.025%	54	0.150%	0.210%
25	0.015%	0.025%	55	0.180%	0.245%
26	0.020%	0.025%	56	0.210%	0.290%
27	0.020%	0.025%	57	0.250%	0.340%
28	0.020%	0.030%	58	0.295%	0.400%
29	0.020%	0.030%	59	0.345%	0.470%
30	0.020%	0.030%	60	0.450%	0.605%
31	0.020%	0.030%	61	0.580%	0.770%
32	0.020%	0.035%	62	0.730%	0.965%
33	0.025%	0.035%	63	0.905%	1.190%
34	0.025%	0.040%	64	1.110%	1.445%
35	0.025%	0.040%	65	0.000%	0.000%
36	0.030%	0.040%	66	0.000%	0.000%
37	0.030%	0.045%	67	0.000%	0.000%
38	0.030%	0.045%	68	0.000%	0.000%
39	0.030%	0.050%	69	0.000%	0.000%
40	0.035%	0.050%	70	0.000%	0.000%
41	0.035%	0.055%	71	0.000%	0.000%
42	0.040%	0.060%	72	0.000%	0.000%
43	0.040%	0.065%	73	0.000%	0.000%
44	0.045%	0.070%	74	0.000%	0.000%

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan.

General Information

Plan Year:	December 1st to November 30th
Employer Fiscal Year	December 1st to November 30th
Employer ID Number:	43-0501920
Plan Administrator's ID Number:	43-0501920
Plan Number:	001

Eligibility

All employees of the Employer except salesmen covered by a separate retirement plan and employees covered by a collective bargaining agreement that does not provide for participation in this plan are eligible to participate in the plan. Eligible employees become participants on the December 1 nearest the date twelve months after employment providing the employee completes 1,000 hours of service within that twelve month period.

The above notwithstanding, no one hired after October 1, 2012 is eligible for this plan.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Service

Service shall equal total years of service with the Employer. A year of service is credited for each Plan Year in which an employee works 1,000 Hours or for each Plan Year during which the participant is receiving Disability Benefits.

A break in service occurs at the start of any Plan Year in which the employee works 500 Hours or less for the Employer in such year. Service will not be interrupted by:

- (1) A leave of absence granted by the Employer.
- (2) A period of service in the Armed Forces of the United States under which employment rights are granted.
- (3) Transfer of employment from one participating Employer to another.
- (4) Maternity/paternity leave.

An employee will be given credit for his pre-break service if either of the following occurs:

- (1) The employee had a vested interest in his accrued benefit at the time of his break in service, or
- (2) The employee's period of absence was less than the greater of his pre-break service or 5 years.

Pension Credited Service

A year of Pension Credited Service is credited for each plan year in which an employee is credited with 1,000 or more hours of service

Normal Retirement Date

Normal retirement date is the December 1 nearest the later of the attainment of age 65 and the fifth anniversary of the date of participation.

Normal Retirement Benefit

With respect to that portion of his benefit earned as of March 31, 2005, 37.5% of his Average Annual Compensation reduced for each Year of Participation less than 15; plus

With respect to that portion of his benefit earned after March 31, 2005, 37.5% of his Average Annual Compensation reduced for each Year of Participation less than 25.

Delayed Retirement

A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive at actual retirement a benefit calculated as of his delayed retirement date based on service to such date, or, in the event it results in a greater benefit, his normal retirement benefit actuarially increased.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Compensation

The total amount paid to an employee, including base wage or salary, overtime, bonuses, incentive compensation, holiday pay, vacation pay, sick pay and salary deferrals excludable from gross income, but not including commissions or amounts in excess of the maximum annual compensation limit of IRC Section 401(a)(17).

Average Compensation

Average compensation over the highest five consecutive plan years during the entire period of employment.

Accrued Benefit

The amount of monthly benefit to be paid for life commencing at the Normal Retirement Date calculated as the Normal Retirement Benefit, multiplied by a fraction, not greater than 1, with the numerator equal to the current number of years of Pension Credited Service and the denominator equal to the number of years of Pension Credited Service projected to the Normal Retirement Date, for both the portion of the benefit earned prior to April 1, 2005 and after April 1, 2005.

Early Retirement Benefit

Upon the attainment of age 55 and the completion of 20 years of service a participant may elect to retire. He may receive a monthly benefit for life beginning at his Normal Retirement Date equal to the benefit accrued at the early retirement date. Alternatively, payments may begin immediately or on the first day of any month thereafter prior to his Normal Retirement Date, with the benefit reduced 0.5% for each month that the Early Retirement Date precedes the Normal Retirement Date.

Disability Retirement Benefit

In the event of an active participant's disability after attaining age 55 and completing 15 years of Pension Credited Service, the participant's monthly disability benefit shall commence on first day of the month coincident or next following the completion of six months in an amount equal to the participant's Accrued Benefit. This benefit shall continue to the earlier of: (1) the participant's Normal Retirement Date (at which time the same monthly benefit shall continue as the retirement benefit) or (2) the date the participant is determined by the Employer to no longer be disabled.

Death Benefit

In the event of an active participant's death after becoming vested, his surviving spouse shall receive a benefit calculated as if the participant had terminated on the day before his death and elected to receive benefits in the form of a joint and 50% survivor annuity beginning on the date that would have been the participant's Normal Retirement Date. However, if the participant had completed 20 or more years of service, the spouse may elect a reduced pension on the first day of any month on or after the date that would have been the participant's earliest Early Retirement Date.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Severance Benefit

Upon the termination of employment after 5 or more Years of Service a participant shall have a vested interest in his Accrued Benefit which will be payable at Normal Retirement Date. The percentage vested shall be:

Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

In the event that a participant has met the service requirements for Early Retirement at the date of termination, he may elect to receive his vested interest at age 55. Such benefit will be reduced as described under Early Retirement Benefit.

Normal Form of Payment

The Normal Form of Payment is an annuity paid in monthly installments for life.

Amendment or Termination of Plan

The Employer reserves the right to amend or terminate the Plan at any time. The Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the Plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law. If any assets remain after satisfaction of the plan liabilities they shall revert to the Employer.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

Plan Changes Since the Prior Year

The funding, financial accounting, and plan reporting valuations do not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2016

Date	Amount	Days to Discount to 12/1/2016 at 6.09%	Interest Adjusted Contribution
November 14, 2017	<u>\$ 500,000</u>	348	<u>\$ 472,597</u>
Total Contribution	\$ 500,000		\$ 472,597

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

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

All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

The following summary describes principal plan provisions assumed in calculating the cost of your pension plan.

General Information

Plan Year:	December 1st to November 30th
Employer Fiscal Year	December 1st to November 30th
Employer ID Number:	43-0501920
Plan Administrator's ID Number:	43-0501920
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Eligibility

All employees of the Employer except salesmen covered by a separate retirement plan and employees covered by a collective bargaining agreement that does not provide for participation in this plan are eligible to participate in the plan. Eligible employees become participants on the December 1 nearest the date twelve months after employment providing the employee completes 1,000 hours of service within that twelve month period.

The above notwithstanding, no one hired after October 1, 2012 is eligible for this plan.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Service

Service shall equal total years of service with the Employer. A year of service is credited for each Plan Year in which an employee works 1,000 Hours or for each Plan Year during which the participant is receiving Disability Benefits.

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- (1) The employee had a vested interest in his accrued benefit at the time of his break in service, or
- (2) The employee's period of absence was less than the greater of his pre-break service or 5 years.

Pension Credited Service

A year of Pension Credited Service is credited for each plan year in which an employee is credited with 1,000 or more hours of service

Normal Retirement Date

Normal retirement date is the December 1 nearest the later of the attainment of age 65 and the fifth anniversary of the date of participation.

Normal Retirement Benefit

With respect to that portion of his benefit earned as of March 31, 2005, 37.5% of his Average Annual Compensation reduced for each Year of Participation less than 15; plus

With respect to that portion of his benefit earned after March 31, 2005, 37.5% of his Average Annual Compensation reduced for each Year of Participation less than 25.

Delayed Retirement

A participant may continue in the employment of the Employer after his Normal Retirement Date. In such event he will receive at actual retirement a benefit calculated as of his delayed retirement date based on service to such date, or, in the event it results in a greater benefit, his normal retirement benefit actuarially increased.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Compensation

The total amount paid to an employee, including base wage or salary, overtime, bonuses, incentive compensation, holiday pay, vacation pay, sick pay and salary deferrals excludable from gross income, but not including commissions or amounts in excess of the maximum annual compensation limit of IRC Section 401(a)(17).

Average Compensation

Average compensation over the highest five consecutive plan years during the entire period of employment.

Accrued Benefit

The amount of monthly benefit to be paid for life commencing at the Normal Retirement Date calculated as the Normal Retirement Benefit, multiplied by a fraction, not greater than 1, with the numerator equal to the current number of years of Pension Credited Service and the denominator equal to the number of years of Pension Credited Service projected to the Normal Retirement Date, for both the portion of the benefit earned prior to April 1, 2005 and after April 1, 2005.

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Disability Retirement Benefit

In the event of an active participant's disability after attaining age 55 and completing 15 years of Pension Credited Service, the participant's monthly disability benefit shall commence on first day of the month coincident or next following the completion of six months in an amount equal to the participant's Accrued Benefit. This benefit shall continue to the earlier of: (1) the participant's Normal Retirement Date (at which time the same monthly benefit shall continue as the retirement benefit) or (2) the date the participant is determined by the Employer to no longer be disabled.

Death Benefit

In the event of an active participant's death after becoming vested, his surviving spouse shall receive a benefit calculated as if the participant had terminated on the day before his death and elected to receive benefits in the form of a joint and 50% survivor annuity beginning on the date that would have been the participant's Normal Retirement Date. However, if the participant had completed 20 or more years of service, the spouse may elect a reduced pension on the first day of any month on or after the date that would have been the participant's earliest Early Retirement Date.

Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Severance Benefit

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Schedule SB Attachment (Form 5500)—2016 Plan Year
Schaeffer Manufacturing Company Retirement Plan
EIN: 43-0501920 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 124,269	December 1, 2010	1	\$ 124,269
Shortfall	\$ 271,900	December 1, 2011	2	\$ 138,896
Shortfall	\$ (609,137)	December 1, 2012	3	\$ (211,908)
Shortfall	\$ 275,185	December 1, 2013	4	\$ 73,332