

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2016 or fiscal plan year beginning <u>10/01/2016</u> and ending <u>09/30/2017</u>
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) ____
B	This return/report is: ☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN</u>	1b	Three-digit plan number (PN) ► <u>001</u>
		1c	Effective date of plan <u>09/28/1962</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>FORT RECOVERY INDUSTRIES, INC.</u> <u>P.O. BOX 638</u> <u>FORT RECOVERY, OH 45846-0638</u>		2b Employer Identification Number (EIN) <u>34-4410626</u> 2c Plan Sponsor's telephone number <u>419-375-4121</u> 2d Business code (see instructions) <u>332510</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>07/16/2018</u>	<u>LAWRENCE HOLMES</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

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

3a Plan administrator's name and address ☐ Same as Plan Sponsor PENSION COMMITTEE P.O. BOX 638 FORT RECOVERY, OH 45846-0638	3b Administrator's EIN 34-1308315
	3c Administrator's telephone number 419-375-4121
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 311
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 127
a(2) Total number of active participants at the end of the plan year	6a(2) 116
b Retired or separated participants receiving benefits.....	6b 121
c Other retired or separated participants entitled to future benefits	6c 51
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 288
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 15
f Total. Add lines 6d and 6e	6f 303
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 1I	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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 10/01/2016 and ending 09/30/2017

▶ **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>FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION 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>FORT RECOVERY INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>34-4410626</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>10</u> Day <u>01</u> Year <u>2016</u>	
2 Assets:	
a Market value	2a <u>10233314</u>
b Actuarial value	2b <u>10397418</u>
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.....	<u>133</u> <u>5186798</u> <u>5186798</u>
b For terminated vested participants.....	<u>51</u> <u>1034793</u> <u>1034793</u>
c For active participants.....	<u>127</u> <u>2986479</u> <u>3017793</u>
d Total.....	<u>311</u> <u>9208070</u> <u>9239384</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>6.04 %</u>
6 Target normal cost.....	6 <u>70000</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>06/28/2018</u>
	Signature of actuary	Date
<u>LIVIA W. PAYLO</u>	Type or print name of actuary	<u>17-07469</u>
<u>CONDUENT HR CONSULTING, LLC</u>	Firm name	Most recent enrollment number
<u>11 STANWIX STREET, SUITE 700</u> <u>PITTSBURGH, PA 15222</u>	Address of the firm	<u>412-281-2506</u>
		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	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)	0	0
10	Interest on line 9 using prior year's actual return of <u>8.45</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		503776
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> %		31637
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		535413
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	112.53%
15	Adjusted funding target attainment percentage	15	112.53%
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	112.73%
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	
09/29/2017	400000	0	
06/15/2018	225000	0	
Totals ►			18(b) 625000 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 580938
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		
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	0
22	Weighted average retirement age	22	64
23	Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6)	31a	70000
b	Excess assets, if applicable, but not greater than line 31a	31b	70000
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	0	0
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	0
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35)	36	0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	580938
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	580938
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years	40	0
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)		
41	If an election was made to use PRA 2010 funding relief for this plan:		
a	Schedule elected	☐ 2 plus 7 years ☐ 15 years	
b	Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42	Amount of acceleration adjustment	42	
43	Excess installment acceleration amount to be carried over to future plan years	43	

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

For calendar plan year 2016 or fiscal plan year beginning 10/01/2016 and ending 09/30/2017	
A Name of plan FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FORT RECOVERY INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-4410626

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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)

FIFTH THIRD BANK

31-0854433

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 51 28	NONE	68856	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 10/01/2016 and ending 09/30/2017		
A Name of plan FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 FORT RECOVERY INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-4410626	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	4	6
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	350000	225000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	28896	22608
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	371482	1722194
(2) U.S. Government securities	1c(2)	1188614	614098
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1399221	2058009
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	5960663	2664630
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	949087	4260967
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	10247967	11567512

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	10247967	11567512
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	625000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		625000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	4766	
(B) U.S. Government securities	2b(1)(B)	23166	
(C) Corporate debt instruments	2b(1)(C)	32016	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	12586	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		72534
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	74372	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	45050	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		119422
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	13014703	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	12691431	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		323272
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	356755	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		356755

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		420464
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1917447

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	529799	
(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)		529799
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)	60025	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	8078	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		68103
j Total expenses. Add all expense amounts in column (b) and enter total	2j		597902

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1319545
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: **MONNIER AND COMPANY**

(2) EIN: **34-1236295**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4054154. (See instructions.)

Part V Trust Information

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 10/01/2016 and ending 09/30/2017

A Name of plan <u>FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FORT RECOVERY INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>34-4410626</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>31-0854433</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>6</u>

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

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

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

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

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

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

Schedule R (Form 5500) 2016
v. 160205

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

Financial Statements

**FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN**

September 30, 2017

CONTENTS

	<u>Page</u>
<u>Independent Auditor's Report</u>	3 & 4
 <u>Exhibits</u>	
A Statements of Net Assets Available for Benefits	5
B Statements of Changes in Net Assets Available for Benefits	6
C Statements of Accumulated Plan Benefits	7
D Statements of Changes in Accumulated Plan Benefits	8
 <u>Notes to Financial Statements</u>	
	9 - 15
 <u>Supplemental Schedules</u>	
A Schedule H, Line 4i-Schedule of Assets (Held at End of Year)	16 - 24
B Schedule H, Line 4j-Schedule Of Reportable Transactions	25

* * * * *



MONNIER & Co.

Certified Public Accountants

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MEMBERS
AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
OHIO SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

To the Administrative Committee of
Fort Recovery Industries, Inc.
Employees' Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Fort Recovery Industries, Inc. Employees' Pension Plan, which comprise the statements of net assets available for benefits as of September 30, 2017 and 2016, and the related statements of changes in net assets available for benefits for the years then ended, and the related statements of accumulated plan benefits as of October 1, 2016 and 2015, and the related statement of changes in accumulated plan benefits for the years ending October 1, 2016 and 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 #5, which was certified by Fifth Third Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. 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 September 30, 2017 and 2016, 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 schedules of assets and of reportable transactions as of or for the year ended September 30, 2017, are required by the Department of Labor's 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 the 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.



Certified Public Accountants

Sidney, Ohio
July 12, 2018

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
September 30, 2017 and 2016

5

	<u>2017</u>	<u>2016</u>
ASSETS		
Cash	\$ 6	\$ 4
Investment Income Receivable	22,608	28,896
Employer Contributions Receivable	225,000	350,000
Investments, at Fair Value:		
Money Market Funds	\$ 1,722,194	\$ 371,482
Common Stocks	2,664,630	5,960,663
Bonds	2,058,009	1,399,221
U.S. Government Securities	614,098	1,188,614
Mutual Funds	<u>4,260,967</u>	<u>949,087</u>
	<u>11,319,898</u>	<u>9,869,067</u>
TOTAL ASSETS	11,567,512	10,247,967
 LIABILITIES	 <u>0</u>	 <u>0</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$11,567,512</u></u>	 <u><u>\$10,247,967</u></u>

The appended notes are an integral part of the financial statements.

"EXHIBIT A"

FORT RECOVERY INDUSTRIES, INC.

6

EMPLOYEES' PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended September 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
<u>Additions to Net Assets</u>		
Employer Contributions	\$ 625,000	\$ 550,000
Interest & Dividend Income	191,956	222,974
Net Realized Gain (Loss) on Investments -		
Common Stocks	340,033	5,891
Bonds	(3,649)	(596)
U.S. Government Securities	(13,112)	4,021
Mutual Funds	(11,924)	2,115
Net Unrealized Gain (Loss) on Investments -		
Common Stocks	354,944	538,540
Bonds	8,103	1,949
U.S. Government Securities	(6,292)	33
Mutual Funds	432,388	56,753
Total Additions	<u>1,917,447</u>	<u>1,381,680</u>
<u>Deductions from Net Assets</u>		
Benefits Paid to Participants	529,799	1,210,297
Administrative Expenses	<u>68,103</u>	<u>77,644</u>
Total Deductions	<u>597,902</u>	<u>1,287,941</u>
<u>Net Increase</u>	1,319,545	93,739
<u>Net Assets Available for Benefits - Beginning</u>	<u>10,247,967</u>	<u>10,154,228</u>
<u>Net Assets Available for Benefits - Ending</u>	<u>\$ 11,567,512</u>	<u>\$ 10,247,967</u>

The appended notes are an integral part of the financial statements.

"EXHIBIT B"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
October 1, 2016 and 2015

7

	October 1, <u>2016</u>	October 1, <u>2015</u>
<u>Actuarial Present Value of Accumulated Plan Benefits:</u>		
Vested Benefits:		
Retired Participants and Beneficiaries Receiving Payments	\$ 4,750,220	\$ 3,911,415
Active Participants	2,627,952	3,767,196
Terminated Participants Entitled to Deferred Benefits	901,948	1,501,647
Non-Vested Benefits	<u>18,871</u>	<u>14,272</u>

**Total Actuarial Present Value of Accumulated
Plan Benefits**

<u>\$ 8,298,991</u>	<u>\$ 9,194,530</u>
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The accompanying notes are an integral part of the financial statements.

"EXHIBIT C"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
For the Years Ended October 1, 2016 and 2015

8

	October 1, <u>2016</u>	October 1, <u>2015</u>
<u>Actuarial Present Value of Accumulated Plan Benefits - Beginning</u>	\$ 9,194,530	\$ 9,001,492
Increase (Decrease) During the Year Attributable to:		
Benefits Paid	(1,210,297)	(390,662)
Additional Benefits Earned, including Experience Gains and Losses	122,715	(32,963)
Assumption Changes	(409,930)	0
Interest Due to Decrease in Discount Period	<u>601,973</u>	<u>616,663</u>

<u>Total Actuarial Present Value of Accumulated Plan Benefits - Ending</u>	<u>\$ 8,298,991</u>	<u>\$ 9,194,530</u>
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The appended notes are an integral part of the financial statements.

"EXHIBIT D"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2017 and 2016

9

Note #1 – Significant Accounting Policies

Basis of Accounting:

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

Investment Valuation and Income Recognition:

Investments are stated at the last reported sales price on the last business day of the Plan year. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Use of Estimates:

Management used estimates and assumptions in preparing these financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could vary from those estimates that were used.

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) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on credited years of service up to the date as of which the benefit information is presented. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used as of October 1, 2016 and 2015 are presented below:

10

The ASC 715 discount rate was changed from 4.5% to 4%. The ASC 960 discount rate was changed from 7% to 7.5%. The mortality rate scale was updated from MP-2015 to MP-2016.

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2017 and 2016

11

Note #2 – Description of the Plan

The Fort Recovery Industries, Inc. Employees' Pension Plan (the Plan) was established in 1962 by Fort Recovery Industries, Inc. The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

An employee became a participant on the entry date (October 1st or April 1st) following completion of 1,000 hours of credited service, as defined by the Plan, during the year measured from his date of hire, provided he has attained age 20. Effective January 1, 1999, the service measurement year was switched from a fiscal year ended September 30 to a calendar year, and participants are credited with partial years of service on a sliding scale for between 1,000 and 1,900 hours of service rather than a full year of service for 1,000 hours of service or more. Benefits were frozen on March 1, 2006.

The Employer's funding policy is to make annual contributions to the Plan in amounts that are actuarially calculated to fully provide for all employees' benefits by the time they retire. The Plan Sponsor contributed \$625,000 and \$550,000 to meet the Plan's funded status at October 1, 2016 and 2015, respectively. ERISA minimum funding requirements have been met at October 1, 2016 and 2015.

The participant becomes 100% vested at five or more years of service.

The normal retirement date is the later of a participant's 65th birthday or on the 5th anniversary of the plan participation. The Plan provides that the normal form of benefit will be monthly income commencing on a participant's retirement date and payable for life. For married participants, the automatic form of benefit is an actuarially equivalent reduced qualified joint and 50% survivor annuity.

Monthly retirement benefits at normal retirement are the greater of: a) .65% of final average monthly earnings, as defined, up to Social Security covered compensation, as defined, plus 1.3% of final average monthly earnings in excess of Social Security covered compensation, all multiplied by the number of years of credited service, as defined, at normal retirement date subject to a maximum of thirty years or b) \$17.50 for each year of credited service, as defined, at normal retirement date subject to a maximum of thirty years.

Monthly plan compensation is the average monthly basic compensation for the five consecutive calendars years that such average is highest. Basic compensation shall be the basic salary excluding commissions, overriding commissions, bonuses and overtime payments.

Eligibility for early retirement is attained at age 55 if the sum of participant's age plus years of credited service equals at least 75. Early retirement benefits amount to accrued benefits payable at age 65 reduced for immediate commencement by 1/156 for each of the first 36 months, by 1/312 for each of the next 60 full months, and actuarially thereafter for each month by which the starting date of such pension precedes normal retirement date.

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2017 and 2016

12

Note #2 – Description of the Plan (Continued)

In case of death before retirement, a married participant's spouse shall receive 50% of his retirement benefit computed as if he had retired the day before his death and had elected on immediate benefit in a joint and 50% survivor annuity form payable when the participant would have first been eligible for early retirement. Five years of vesting service is required for eligibility.

A participant can be eligible to retire under this plan on disability retirement. Disability benefits are available to a participant age 50 or older who has 10 or more years of credited service, who becomes totally disabled from performing the duties assigned to him by the Company, and who is eligible for disability benefits under the Social Security Act, as amended. The monthly pension is deferred to his normal retirement date and is equal to his accrued benefit computed as of the date of his actual retirement. The pension is reduced in the same manner as an early retirement benefit if the participant elects to receive an immediate benefit.

Note#3 – Income Tax Status

The Plan is designed and intended to qualify under Internal Revenue Code Section 401(a) and is, therefore, not subject to tax under the present law.

The Plan obtained its latest determination letter on April 26, 2012, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code.

The Plan has been amended since receiving the opinion letter however the plan administrator believes that the plan is currently designed and being operated in compliance with applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been in the financial statements.

Note #4 – Plan Termination

This Plan may be terminated by written notice from the employer to the participants and other interested parties under the Plan, and to the governmental agency or agencies charged with overseeing the Plan. Subject to the limitations set forth in the Employee Retirement Income Security Act of 1974 (ERISA), and Subchapter D Rules, upon any such termination of this Plan, the trustee first shall allocate the assets of the Trust Fund among the participants and their beneficiaries in the order prescribed under Title IV or ERISA, as it may provide at the time of Plan termination, or as incorporated within a lawful plan of termination adopted by the employer.

In the event that the trust fund assets are more than sufficient to satisfy all fixed and contingent liabilities under the Plan with respect to all participants and their beneficiaries, any excess shall be returned to the employer. Should the plan terminate at some future time, its' net assets generally will not be available on a pro rata basis to provide participant's benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2017 and 2016

13

Note #5 – Certification

The Plan's investments were held and all investment transactions were executed and recorded by Fifth Third Bank, the trustee. Therefore, the accompanying financial statements have been prepared from the information supplied and certified as complete and accurate by the trustee.

Note #6 – Investments

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. Fair value measurements are as follows as of September 30, 2017:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money Market Funds	\$ 1,722,194	\$ 1,722,194	\$ 0	\$ 0
Common Stocks	\$ 2,664,630	\$ 2,664,630	\$ 0	\$ 0
Bonds	\$ 2,058,009	\$ 2,058,009	\$ 0	\$ 0
U.S. Government Securities	\$ 614,098	\$ 614,098	\$ 0	\$ 0
Mutual Funds	\$ 4,260,967	\$ 0	\$ 4,260,967	\$ 0

Fair value measurements are as follows as of September 30, 2016:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money Market Funds	\$ 371,482	\$ 371,482	\$ 0	\$ 0
Common Stocks	\$ 5,960,663	\$ 5,960,663	\$ 0	\$ 0
Bonds	\$ 1,399,221	\$ 1,399,221	\$ 0	\$ 0
U.S. Government Securities	\$ 1,188,614	\$ 1,188,614	\$ 0	\$ 0
Mutual Funds	\$ 949,087	\$ 0	\$ 949,087	\$ 0

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2017 and 2016

14

Note #6 – Investments (Continued)

FASB ASC 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

The Plan's Level 1 fair value measurements for securities listed on North American, Central American, South American or Canadian exchanges generally are valued at the last sale price on the exchange on which the security is principally traded. The value of securities listed on the NASDAQ Stock Market, Inc. is generally the NASDAQ Official Closing Price. Listed foreign equity securities generally are valued at the last sale price on the exchange on which the security is principally traded. Listed securities for which the latest sale prices are not available generally are valued at the mean of the latest bid and ask price as of the closing of the primary exchange where such securities are normally traded. Unlisted securities generally are valued at the last sale price. Mutual funds are priced using the net asset value per unit as of the valuation date.

The Plan's Level 2 fair value measurements generally are valued at an evaluated price provided by a counterparty or fund manager.

Note #7 – Party-In-Interest Transactions

Plan investments are funds managed by Fifth Third Bank. Fifth Third Bank is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Fees paid by the plan for the investment management services amounted to \$68,103 and \$77,644 for the years ended September 30, 2017 and 2016, respectively.

Note #8 – Plan Amendment Freezing Plan Benefits

The Plan was amended to freeze plan benefits effective March 1, 2006. No service or hours of service of an individual on or after March 1, 2006 shall be counted as credited service under the Plan. No wages, salary nor other compensation received by an individual on or after March 1, 2006 shall be treated as compensation, covered compensation or part of final average monthly earnings under the Plan. No individual shall become a participant in the Plan after February 28, 2006. No individual shall be eligible for disability status under the Plan unless he suffered a total and permanent disability prior to January 1, 1999.

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2017 and 2016

15

Note #9 – Risks and Uncertainties

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

Note #10 – Subsequent Events

Plan Management has evaluated subsequent events through the date of this report, the date on which the financial statements were available to be issued.

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN
EIN: 34-4410626 PN: 001
PLAN YEAR: OCTOBER 1, 2016 TO SEPTEMBER 30, 2017

Schedule SB – Statement by Enrolled Actuary

In preparing this Schedule SB, the actuary relied upon other parties for – and applied reasonability tests to – information on assets, contributions, plan provisions, and data on people covered by the plan.

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN
EIN: 34-4410626 PN: 001
PLAN YEAR: OCTOBER 1, 2016 TO SEPTEMBER 30, 2017

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

The weighted average retirement age is derived based on the following table:

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2) x (3)	(5) Weighted Age (1) x (4)
55	61.5480	0.0120	0.7400	40.7024
56	63.6772	0.0178	1.1334	63.4711
57	67.3801	0.0188	1.2660	72.1628
58	66.9134	0.0191	1.2766	74.0411
59	74.4092	0.0197	1.4653	86.4539
60	78.6566	0.0985	7.7484	464.9025
61	74.5754	0.1496	11.1574	680.6008
62	69.0614	0.2493	17.2141	1,067.2732
63	56.4885	0.1495	8.4440	531.9740
64	49.6838	0.1992	9.8981	633.4764
65	44.4375	1.0000	44.4375	2,888.4366
66	4.0000	1.0000	4.0000	264.0000
67	2.0000	1.0000	2.0000	134.0000
68	1.0000	1.0000	1.0000	68.0000
69	3.0000	1.0000	3.0000	207.0000
70	2.0000	1.0000	2.0000	140.0000
71	1.0000	1.0000	1.0000	71.0000
Total			117.7808	7,487.4948
Average				63.57

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN
EIN: 34-4410626 PN: 001
PLAN YEAR: OCTOBER 1, 2016 TO SEPTEMBER 30, 2017

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

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as amended by PPA and HATFA.

Funding interest rates

For 2016 Plan Year: Segment Rates with no lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates	Rates Reflecting Corridor*
First Segment Rate	1.52%	4.43%
Second Segment Rate	3.78%	5.91%
Third Segment Rate	4.76%	6.65%
Effective Rate	4.03%	6.04%

* Used for minimum funding and benefit restriction purposes.

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a static basis, using the blended annuitant/non-annuitant table applicable to small plans.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan expenses to be paid from plan assets during the year.

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under PPA. The plan's experience is too small to form the basis of a reliable assumption; however, the assumption remains appropriate given historic gain and loss experience of the plan, as well as general expectations for clients similar to Fort Recovery Industries, Inc.

Expenses

Expected plan expenses of \$70,000 were added to the Target Normal Cost.

The assumption for plan expenses is based on actual plan expenses for the current year.

Frequency of optional payment forms

The following table represents the assumed frequency of optional forms of payment elections by actives upon retirement:

Form of payment	Assumption
Single life annuity	60%
50% joint and survivor annuity	20%
100% joint and survivor annuity	20%

Marital percentage

85% of participants are assumed to be married with the husband assumed to be 3 years older than his wife.

Retirement rates

Age	Assumption
55	2%
56	2%
57	2%
58	2%
59	2%
60	10%
61	15%
62	25%
63	15%
64	20%
65 and above	100%

Current terminated vested participants are assumed to retire at age 65.

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates for active participants not eligible for retirement

Sample rates are as follows:

Age	Male	Female
20	12.5%	15.0%
25	9.0%	11.0%
30	6.5%	8.0%
35	4.5%	5.5%
40	2.6%	3.5%
45	1.3%	1.7%
50	0.3%	0.7%
55	0.0%	0.0%
60	0.0%	0.0%

Asset valuation method

The Actuarial Value of Assets is Market Value as of the valuation date, including discounted receivable contributions, reduced by decreasing fractions, 2/3 and 1/3, of the gain/(loss) in each of the prior 2 years, respectively. The gain/(loss) for each period is determined as the actual return on Market Value during the period less the expected return on Market Value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of Market Value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2016 Expected Return	7.50%	6.65%	6.65%
2015 Expected Return	7.50%	6.81%	6.81%
2014 Expected Return	7.50%	6.99%	6.99%

The actuary's expected rate of return is based on the plan's asset allocation and forward-looking expected rates of return by asset category according to inputs from the plan's investment consultant and the plan sponsor.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

Summary of Changes from the October 1, 2015 Valuation

-) For funding purposes, the interest rates and mortality tables were updated to those applicable to the current plan year in accordance with relevant legislation.
-) The expense component of the Target Normal Cost decreased from \$80,000 to \$70,000.

The assumption changes relating to interest rates and mortality tables increased the Funding Target by approximately \$0.2 million.

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN
EIN: 34-4410626 PN: 001
PLAN YEAR: OCTOBER 1, 2016 TO SEPTEMBER 30, 2017

Schedule SB, Part V – Summary of Plan Provisions

Plan Year

The 12-month period ending September 30th.

Entry Date

October 1st or April 1st.

Participant Requirements

An Employee shall become a Participant on the Entry Date following the completion of 1,000 hours of service during an Anniversary Year, measured from his date of hire, provided he has attained age 20.

Final Average Monthly Earnings

Highest average of Base Monthly Earnings during five consecutive calendar years. Base Earnings means compensation excluding bonuses, overtime payments, commissions and extra compensation paid during a calendar year.

Credited Service

One year of Benefit Accrual and Vesting Service for each anniversary year during which an Employee completes 1,000 hours of service.

Normal Retirement Date

The later of a Participant's 65th birthday or the 5th anniversary of plan participation.

Monthly Retirement Income

A monthly benefit at Normal Retirement Date, payable in the Normal Form, equal to the greater of (a) or (b):

- a) 0.65% of Final Average Monthly Earnings up to Social Security Covered Compensation plus 1.3% of Final Average Monthly Earnings in excess of Social Security Covered Compensation, multiplied by years of Credited Service at Normal Retirement Date, maximum 30 years; or
- b) \$17.50 multiplied by years of Credited Service at Normal Retirement Date, maximum 30 years.

Benefits were frozen as of March 1, 2006.

Normal Retirement Benefit

The accrued benefit is payable immediately at the normal retirement date.

Late Retirement Benefit

Monthly income equal to the greater of (a) the participant's accrued benefit at actual retirement or (b) the actuarial equivalent of the normal retirement benefit.

Eligibility for Early Retirement

Rule of 75, that is, the sum of attained age and completed years of service equals at least 75 and after attainment of age 55.

Early Retirement Benefit

Accrued benefit payable at age 65, reduced for immediate commencement by $1/156^{\text{th}}$ for each of the first 36 months prior to age 65, by $1/312^{\text{th}}$ for each of the next 60 months and actuarially thereafter for each month that payments begin early.

Vested Benefit

Upon termination of employment after 5 years of vesting service, a participant will be entitled to receive his monthly accrued benefit beginning at his normal retirement date.

Eligibility for Pre-Retirement Death Benefit

5 years of vesting service.

Pre-Retirement Death Benefit

A participant's spouse shall receive 50% of the monthly benefit the deceased would have received under the joint and 50% survivor annuity as of the date of his death, with this benefit commencing on the earliest date the deceased could have retired. If a vested participant dies while still an active employee, his beneficiary will receive a lump sum death benefit equal to the present value of the participant's accrued benefit reduced by the spousal benefit mentioned in the above paragraph.

Normal Form of Benefit

Monthly income commencing on a Participant's retirement date and payable for life.

Automatic Form of Benefit (for married participants)

Actuarially equivalent reduced Joint and 50% to Surviving Spouse if married at commencement of benefits, unless other election is made.

Optional Forms of Payment

The participant may elect to receive plan benefits as a life annuity, a 10-year or 15-year certain and life annuity, or a 50%, 75% or 100% joint and survivor annuity.

Summary of Changes from the October 1, 2015 Valuation

None.

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN
EIN: 34-4410626 PN: 001
PLAN YEAR: OCTOBER 1, 2016 TO SEPTEMBER 30, 2017

Schedule SB, line 24 – Change in Actuarial Assumptions

The expense component of the Target Normal Cost decreased from \$80,000 to \$70,000.

The assumption for plan expenses is based on actual plan expenses for the current year.

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN
EIN: 34-4410626 PN: 001
PLAN YEAR: OCTOBER 1, 2016 TO SEPTEMBER 30, 2017

Schedule SB, line 26 – Schedule of Active Participant Data

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 & up
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0
30 to 34	0	5	0	0	0	0	0	0	0	0
35 to 39	0	3	3	0	0	0	0	0	0	0
40 to 44	0	2	3	6	0	0	0	0	0	0
45 to 49	1	2	9	6	3	0	0	0	0	0
50 to 54	1	8	2	3	4	2	0	0	0	0
55 to 59	0	3	3	4	1	1	11	2	0	0
60 to 64	0	5	2	3	2	2	4	6	0	0
65 to 69	1	4	4	1	0	2	0	0	0	0
70 & up	0	1	1	1	0	0	0	0	0	0

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN
EIN: 34-4410626 PN: 001
PLAN YEAR: OCTOBER 1, 2016 TO SEPTEMBER 30, 2017

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

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as amended by PPA and HATFA.

Funding interest rates

For 2016 Plan Year: Segment Rates with no lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates	Rates Reflecting Corridor*
First Segment Rate	1.52%	4.43%
Second Segment Rate	3.78%	5.91%
Third Segment Rate	4.76%	6.65%
Effective Rate	4.03%	6.04%

* Used for minimum funding and benefit restriction purposes.

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a static basis, using the blended annuitant/non-annuitant table applicable to small plans.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan expenses to be paid from plan assets during the year.

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under PPA. The plan's experience is too small to form the basis of a reliable assumption; however, the assumption remains appropriate given historic gain and loss experience of the plan, as well as general expectations for clients similar to Fort Recovery Industries, Inc.

Expenses

Expected plan expenses of \$70,000 were added to the Target Normal Cost.

The assumption for plan expenses is based on actual plan expenses for the current year.

Frequency of optional payment forms

The following table represents the assumed frequency of optional forms of payment elections by actives upon retirement:

Form of payment	Assumption
Single life annuity	60%
50% joint and survivor annuity	20%
100% joint and survivor annuity	20%

Marital percentage

85% of participants are assumed to be married with the husband assumed to be 3 years older than his wife.

Retirement rates

Age	Assumption
55	2%
56	2%
57	2%
58	2%
59	2%
60	10%
61	15%
62	25%
63	15%
64	20%
65 and above	100%

Current terminated vested participants are assumed to retire at age 65.

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates for active participants not eligible for retirement

Sample rates are as follows:

Age	Male	Female
20	12.5%	15.0%
25	9.0%	11.0%
30	6.5%	8.0%
35	4.5%	5.5%
40	2.6%	3.5%
45	1.3%	1.7%
50	0.3%	0.7%
55	0.0%	0.0%
60	0.0%	0.0%

Asset valuation method

The Actuarial Value of Assets is Market Value as of the valuation date, including discounted receivable contributions, reduced by decreasing fractions, 2/3 and 1/3, of the gain/(loss) in each of the prior 2 years, respectively. The gain/(loss) for each period is determined as the actual return on Market Value during the period less the expected return on Market Value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of Market Value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2016 Expected Return	7.50%	6.65%	6.65%
2015 Expected Return	7.50%	6.81%	6.81%
2014 Expected Return	7.50%	6.99%	6.99%

The actuary's expected rate of return is based on the plan's asset allocation and forward-looking expected rates of return by asset category according to inputs from the plan's investment consultant and the plan sponsor.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

Summary of Changes from the October 1, 2015 Valuation

-) For funding purposes, the interest rates and mortality tables were updated to those applicable to the current plan year in accordance with relevant legislation.
-) The expense component of the Target Normal Cost decreased from \$80,000 to \$70,000.

The assumption changes relating to interest rates and mortality tables increased the Funding Target by approximately \$0.2 million.

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4j-SCHEDULE OF REPORTABLE TRANSACTIONS
For the Year Ended September 30, 2017

25

EIN 34-4410626, Plan 001

<u>a</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>e</u>	<u>f</u>	<u>g</u>	<u>h</u>	<u>i</u>
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transactions	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Single Transaction Exceeds 5%:								
Harbor International Inst	Mutual Equity Fund 1 Sale	N/A	\$ 681,792	N/A	\$ 0	\$ 601,463	\$ 681,792	\$ 80,329
Harbor Capital Appreciation	Mutual Equity Fund 1 Purchase	\$ 653,065	N/A	N/A	\$ 0	\$ 653,065	\$ 653,065	N/A
Harding Loevner International	Mutual Equity Fund 1 Purchase	\$ 500,000	N/A	N/A	\$ 0	\$ 500,000	\$ 500,000	N/A
iShares Core S&P 500 ETF	Mutual Equity Fund 1 Purchase	\$ 666,745	N/A	N/A	\$ 0	\$ 666,745	\$ 666,745	N/A
iShares MSCI EAFE Fund	Mutual Equity Fund 1 Purchase	\$ 694,945	N/A	N/A	\$ 0	\$ 694,945	\$ 694,945	N/A
Fifth Third Banksafe Trust	Interest Bearing Cash 1 Purchase	\$ 504,441	N/A	N/A	\$ 0	\$ 504,441	\$ 504,441	N/A
5% Report by Asset-Aggregate:								
Fifth Third Banksafe Trust	Interest Bearing Cash 57 Sales/44 Purchases	N/A \$ 1,996,730	\$ 637,631 N/A	N/A N/A	\$ 0 0	\$ 637,631 \$ 1,996,730	\$ 637,631 \$ 1,996,730	\$ 0 N/A

"SCHEDULE B"

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 10/01/2016 and ending 09/30/2017

► 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 FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">B Three-digit plan number (PN) ►</td> <td style="width:30%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FORT RECOVERY INDUSTRIES, INC.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 34-4410626</td> </tr> </table>	D Employer Identification Number (EIN) 34-4410626	
D Employer Identification Number (EIN) 34-4410626			
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>10</u> Day <u>01</u> Year <u>2016</u>		
2	Assets:		
	a Market value	2a	10,233,314
	b Actuarial value	2b	10,397,418
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	133	5,186,798
	b For terminated vested participants	51	1,034,793
	c For active participants	127	2,986,479
	d Total	311	9,208,070
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	6.04%
6	Target normal cost	6	70,000

Statement by Enrolled Actuary

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

SIGN HERE	LIVIA W. PAYLO LIVIA W. PAYLO CONDUENT HR CONSULTING, LLC 11 STANWIX STREET, SUITE 700 PITTSBURGH PA 15222 Signature of actuary Type or print name of actuary Firm name Address of the firm	06/28/2018 Date 1707469 Most recent enrollment number 412-281-2506 Telephone number (including area code)
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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	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)	0	0
10 Interest on line 9 using prior year's actual return of <u>8.45%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		503,776
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>		31,637
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		535,413
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	112.53%
15 Adjusted funding target attainment percentage	15	112.53%
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	112.73%
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
09/29/2017	400,000	0			
06/15/2018	225,000	0			
Totals ▶			18(b)	625,000	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	580,938

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

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 0
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	70,000
b Excess assets, if applicable, but not greater than line 31a		31b	70,000
32 Amortization installments:		Outstanding Balance Installment	
a Net shortfall amortization installment		0	0
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	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	580,938
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	580,938
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN
EIN: 34-4410626 PN: 001
PLAN YEAR: OCTOBER 1, 2016 TO SEPTEMBER 30, 2017

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

The weighted average retirement age is derived based on the following table:

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2) x (3)	(5) Weighted Age (1) x (4)
55	61.5480	0.0120	0.7400	40.7024
56	63.6772	0.0178	1.1334	63.4711
57	67.3801	0.0188	1.2660	72.1628
58	66.9134	0.0191	1.2766	74.0411
59	74.4092	0.0197	1.4653	86.4539
60	78.6566	0.0985	7.7484	464.9025
61	74.5754	0.1496	11.1574	680.6008
62	69.0614	0.2493	17.2141	1,067.2732
63	56.4885	0.1495	8.4440	531.9740
64	49.6838	0.1992	9.8981	633.4764
65	44.4375	1.0000	44.4375	2,888.4366
66	4.0000	1.0000	4.0000	264.0000
67	2.0000	1.0000	2.0000	134.0000
68	1.0000	1.0000	1.0000	68.0000
69	3.0000	1.0000	3.0000	207.0000
70	2.0000	1.0000	2.0000	140.0000
71	1.0000	1.0000	1.0000	71.0000
Total			117.7808	7,487.4948
Average				63.57

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN
EIN: 34-4410626 PN: 001
PLAN YEAR: OCTOBER 1, 2016 TO SEPTEMBER 30, 2017

Schedule SB – Statement by Enrolled Actuary

In preparing this Schedule SB, the actuary relied upon other parties for – and applied reasonability tests to – information on assets, contributions, plan provisions, and data on people covered by the plan.

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN
EIN: 34-4410626 PN: 001
PLAN YEAR: OCTOBER 1, 2016 TO SEPTEMBER 30, 2017

Schedule SB, Part V – Summary of Plan Provisions

Plan Year

The 12-month period ending September 30th.

Entry Date

October 1st or April 1st.

Participant Requirements

An Employee shall become a Participant on the Entry Date following the completion of 1,000 hours of service during an Anniversary Year, measured from his date of hire, provided he has attained age 20.

Final Average Monthly Earnings

Highest average of Base Monthly Earnings during five consecutive calendar years. Base Earnings means compensation excluding bonuses, overtime payments, commissions and extra compensation paid during a calendar year.

Credited Service

One year of Benefit Accrual and Vesting Service for each anniversary year during which an Employee completes 1,000 hours of service.

Normal Retirement Date

The later of a Participant's 65th birthday or the 5th anniversary of plan participation.

Monthly Retirement Income

A monthly benefit at Normal Retirement Date, payable in the Normal Form, equal to the greater of (a) or (b):

- a) 0.65% of Final Average Monthly Earnings up to Social Security Covered Compensation plus 1.3% of Final Average Monthly Earnings in excess of Social Security Covered Compensation, multiplied by years of Credited Service at Normal Retirement Date, maximum 30 years; or
- b) \$17.50 multiplied by years of Credited Service at Normal Retirement Date, maximum 30 years.

Benefits were frozen as of March 1, 2006.

Normal Retirement Benefit

The accrued benefit is payable immediately at the normal retirement date.

Late Retirement Benefit

Monthly income equal to the greater of (a) the participant's accrued benefit at actual retirement or (b) the actuarial equivalent of the normal retirement benefit.

Eligibility for Early Retirement

Rule of 75, that is, the sum of attained age and completed years of service equals at least 75 and after attainment of age 55.

Early Retirement Benefit

Accrued benefit payable at age 65, reduced for immediate commencement by $1/156^{\text{th}}$ for each of the first 36 months prior to age 65, by $1/312^{\text{th}}$ for each of the next 60 months and actuarially thereafter for each month that payments begin early.

Vested Benefit

Upon termination of employment after 5 years of vesting service, a participant will be entitled to receive his monthly accrued benefit beginning at his normal retirement date.

Eligibility for Pre-Retirement Death Benefit

5 years of vesting service.

Pre-Retirement Death Benefit

A participant's spouse shall receive 50% of the monthly benefit the deceased would have received under the joint and 50% survivor annuity as of the date of his death, with this benefit commencing on the earliest date the deceased could have retired. If a vested participant dies while still an active employee, his beneficiary will receive a lump sum death benefit equal to the present value of the participant's accrued benefit reduced by the spousal benefit mentioned in the above paragraph.

Normal Form of Benefit

Monthly income commencing on a Participant's retirement date and payable for life.

Automatic Form of Benefit (for married participants)

Actuarially equivalent reduced Joint and 50% to Surviving Spouse if married at commencement of benefits, unless other election is made.

Optional Forms of Payment

The participant may elect to receive plan benefits as a life annuity, a 10-year or 15-year certain and life annuity, or a 50%, 75% or 100% joint and survivor annuity.

Summary of Changes from the October 1, 2015 Valuation

None.

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2017

EIN 34-4410626, Plan 001

(a)	(b) Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	(c) Description <u>of Investment</u>	(d) <u>Cost</u>	(e) Current <u>Value</u>
	<u>Money Market Investments</u>			
*	Fifth Third Banksafe Trust	1,712,692 Shares	\$ 1,712,692	\$ 1,712,692
	Federated Government Obligations Premier	9,502 Shares	9,502	9,502
			<u>\$ 1,722,194</u>	<u>\$ 1,722,194</u>
	<u>Mutual Funds</u>			
	Harbor Capital Appreciation INST	10,586.230 Shares	\$ 653,065	\$ 764,008
	Harding Loevner INTL Equity	26,178.010 Shares	500,000	578,010
	iShares Core S&P 500 ETF	2,800.000 Shares	666,857	708,204
	iShares MSCI EAFE Index Fund	11,500.000 Shares	695,405	787,520
	iShares Core S&P Mid-Cap ETF	1,500.000 Shares	259,634	268,350
	iShares Core S&P Small-Cap ETF	2,750.000 Shares	192,641	204,105
	MFS Value Fund Class I	8,458.960 Shares	323,640	339,966
	Oppenheimer Developing Markets	7,530.853 Shares	248,911	309,819
	Principal Midcap Blend Fund	3,308.471 Shares	80,363	88,899
	T Rowe Price US Small-Cap Gr Eq	2,639.408 Shares	80,687	87,048
	Victory Sycamore Established Value	1,581.003 Shares	60,394	62,307
	Wells Fargo Fds Small Cap Value I	1,751.772 Shares	60,524	62,731
			<u>\$ 3,822,121</u>	<u>\$ 4,260,967</u>

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2017

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	Description of Investment	Cost	Current Value	
	Due Date	Face Value	Interest Rate	
Bonds				
Federal Home Loan Bank	03/13/20	85,000	4.125%	\$ 98,207
Fannie Mae	03/13/20	25,000	2.125%	23,624
Fannie Mae	10/26/17	60,000	0.875%	60,050
Fannie Mae	09/24/26	25,000	1.875%	23,047
Federal Natl Mtg Assn	09/06/24	70,000	2.630%	71,965
Freddie Mac	01/13/22	120,000	2.375%	121,706
Freddie Mac	10/02/19	55,000	1.250%	52,510
Freddie Mac	03/07/18	65,000	0.875%	63,634
Freddie Mac	05/01/20	95,000	1.375%	91,128
AT&T Inc	08/15/21	50,000	3.875%	52,351
Ace INA HLDG INC SR NT	11/03/20	20,000	2.300%	20,249
Alphabet Inc SR GLBL NT	02/25/24	20,000	3.375%	21,866
Amgen Inc SR NT	06/15/21	50,000	4.100%	52,757
Apple Inc	02/23/23	50,000	2.850%	49,977
Bank of America	05/01/18	50,000	5.650%	53,202
Bank of New York Mellon	09/23/21	15,000	3.550%	15,755
CR Bard Inc	01/15/21	10,000	4.400%	11,327
Berkshire Hathaway Inc DEL SR NT	02/11/23	30,000	3.000%	30,368
Blackrock Inc	03/18/24	25,000	3.500%	24,917
Chevron Corp New NT	12/05/22	15,000	2.355%	15,000
Chevron Corp	06/24/23	10,000	3.191%	9,876
Cisco SYS Inc	02/15/19	30,000	4.950%	35,019
Citigroup Inc	07/30/18	50,000	2.150%	50,112
Colgate-Palmolive Co Medium	05/01/18	15,000	0.900%	14,840
Costco Wholesale Corp New	12/15/19	20,000	1.700%	19,955
Ebay Inc Dr Gbl NT	08/01/21	50,000	2.875%	49,890
General ELEC Cap Corp	02/11/21	35,000	5.300%	38,565
Gilead Sciences Inc	03/01/22	50,000	1.950%	48,144
Goldman Sachs Group Inc Medium	03/15/20	50,000	5.375%	53,536
Home Depot Inc SR NT	04/01/23	20,000	2.700%	19,813
JP Morgan Chase & Co	05/13/24	30,000	3.625%	30,012
McDonald's Corp	10/15/17	50,000	5.800%	51,813
Medtronic Inc	03/15/22	30,000	3.150%	30,591
Morgan Stanley	10/23/24	50,000	3.700%	50,723
Balance Carried Forward			<u>\$1,456,529</u>	<u>\$1,456,511</u>

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2017

EIN 34-4410626, Plan 001

(a)	(b)	(c)		(d)	(e)	
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment		Cost	Current Value	
		Due Date	Face Value	Interest Rate		
<u>Bonds (Continued)</u>						
	Balance Brought Forward					
				\$1,456,529	\$1,456,511	
	Occidental Pete Corp Sr Glbl Nt	04/15/26	50,000	3.400%	50,100	51,071
	Pepsico Inc	04/30/25	35,000	2.750%	34,854	35,022
	Public Service Co Colorado	03/15/23	15,000	2.500%	14,931	15,021
	Qualcomm Inc	05/20/25	50,000	3.450%	50,625	51,585
	State STR Corp SR NT	05/15/18	15,000	1.350%	14,900	14,985
	State Street Corp	11/20/23	10,000	3.700%	9,976	10,674
	Toyota MTR CR Corp Medium	01/17/19	15,000	2.100%	15,060	15,076
	Verizon Communications Inc	09/15/20	50,000	4.500%	53,257	53,641
	Wal-Mart Stores Inc	04/11/23	25,000	2.550%	23,494	23,357
	Wells Fargo & Co New MTN	02/13/23	20,000	3.450%	19,755	22,492
	BHP Billiton Fin	04/01/19	50,000	6.500%	54,969	53,460
	HSBC Holdings PLC	01/14/22	50,000	4.875%	54,258	54,623
	Royal Bank Canada Global Medium	01/19/21	50,000	2.500%	49,911	50,440
	Shell International Fin BV Sr	05/11/25	50,000	3.250%	49,661	51,179
	Total CAP CDA LTD GLBL NT	01/15/18	50,000	1.450%	49,983	49,995
	Westpac Banking Corp	05/13/26	50,000	2.850%	47,482	48,877
					<u>\$2,049,745</u>	<u>\$2,058,009</u>
<u>U.S. Government Securities</u>						
	United States Treas NTS	11/30/18	50,000	1.250%	\$ 49,355	\$ 49,918
	United States Treas NTS	10/15/17	25,000	0.875%	24,991	24,999
	United States Treas NTS	11/15/24	25,000	2.250%	25,530	25,123
	United States Treas NTS	11/15/18	70,000	0.875%	49,998	49,958
	United States Treas NTS	02/15/25	20,000	2.000%	19,621	19,727
	United States Treas Note	11/15/25	25,000	2.250%	26,223	24,999
	United States Treas NTS	12/31/17	25,000	1.000%	24,985	24,991
	US Treasury Note	05/15/22	15,000	1.750%	15,157	14,920
	US T-Notes	07/31/18	15,000	0.750%	14,933	14,930
	US Treasury N/B	11/30/19	25,000	1.000%	24,839	24,736
	US Treasury Note	11/15/26	25,000	2.000%	24,095	24,362
	United States Treas NTS	05/31/20	100,000	1.375%	99,499	99,465
	US Treasury Note	02/15/27	25,000	2.250%	24,507	24,849
	Balance Carried Forward				\$ 423,733	\$ 422,977

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2017

EIN 34-4410626, Plan 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)	Description of Investment		(d)	(e)
		Due			<u>Cost</u>	<u>Current Value</u>
	<u>U.S. Government Securities (Continued)</u>	<u>Date</u>	<u>Face Value</u>	<u>Interest Rate</u>		
	Balance Brought Forward				\$ 423,733	\$ 422,977
	US Treasury NT	10/31/18	25,000	1.250%	25,181	24,962
	US Treasury NTS	11/15/23	25,000	2.750%	26,049	25,984
	United States Treas Note	05/31/21	25,000	2.000%	25,622	25,223
	United States Treas NTS	06/30/19	45,000	1.625%	44,960	45,128
	US Treasury Note	04/30/22	45,000	1.750%	44,650	44,721
	US Treasury Note	05/15/27	25,000	2.375%	25,475	25,103
					<u>\$ 615,670</u>	<u>\$ 614,098</u>

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
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September 30, 2017

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
	<u>Common Stocks</u>			
	Albemarle Corp	157 Shares	\$ 13,445	\$ 21,401
	Cabot Corp	37 Shares	1,947	2,065
	Eastman Chem Co	52 Shares	3,535	4,705
	Scotts Miracle-Gro Company	37 Shares	2,457	3,601
	Packaging Corp Amer	203 Shares	16,572	23,280
	Sealed Air Corp	97 Shares	4,461	4,144
	International Paper Co	181 Shares	10,501	10,284
	Allegheny Technologies Inc	161 Shares	2,937	3,848
	Masco Corp	138 Shares	4,739	5,383
	Owens Corning Inc	358 Shares	19,038	27,691
	Rockwell Automation, Inc	177 Shares	26,966	31,543
	Woodward Inc	49 Shares	3,074	3,803
	CSX Corp	96 Shares	2,935	5,209
	Fedex Corporation	166 Shares	32,990	37,446
	Cummins Inc	30 Shares	3,846	5,041
	Dover Corp	44 Shares	3,253	4,021
	Illinois Tool Works Inc	156 Shares	18,987	23,082
	Snap On Inc	34 Shares	4,365	5,066
	Stanley Black & Decker Inc	224 Shares	28,494	33,817
	Alaska Air Group	330 Shares	22,377	25,169
	Boeing Co	195 Shares	29,331	49,571
	General Dynamics Corp	25 Shares	3,887	5,140
	Honeywell INTL INC	184 Shares	18,817	26,080
	Lockheed Martin Corp	77 Shares	18,494	23,892
	Raytheon Co	129 Shares	19,576	24,069
	GATX Corp	57 Shares	2,525	3,509
	Cintas Corp	115 Shares	14,853	16,592
	Republic Svcs Inc	272 Shares	13,729	17,968
	Borg-Warner Automotive Inc	71 Shares	2,490	3,637
	Lear Corp	167 Shares	20,295	28,904
	Royal Caribbean Cruises LTD	207 Shares	15,616	24,538
	Darden Restaurants Inc	45 Shares	2,758	3,545
	Marriott Intl Inc	111 Shares	10,057	12,239
	McDonalds Corp	96 Shares	12,648	15,041
	Balance Carried Forward		\$ 411,995	\$ 535,324

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September 30, 2017

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
<u>Common Stocks (Continued)</u>				
	Balance Brought Forward		\$ 411,995	\$ 535,324
	Wyndham Worldwide Corp	92 Shares	7,815	9,698
	D R Horton Inc	870 Shares	26,329	34,739
	CBS Corp	389 Shares	25,049	22,562
	Comcast Corp CL A	652 Shares	27,476	25,089
	Time Warner Inc	92 Shares	8,401	9,425
	Amazon.com INC	26 Shares	21,402	24,995
	Home Depot Inc	174 Shares	24,104	28,459
	TJX COS Inc	72 Shares	5,398	5,309
	PVH Corp	197 Shares	24,988	24,834
	Coca Cola Co	532 Shares	24,388	23,945
	Dr Pepper Snapple Group Inc	228 Shares	20,857	20,171
	Pepsico Inc	395 Shares	43,106	44,015
	Sysco Corp	409 Shares	20,201	22,066
	Lauder Estee COS INC	51 Shares	5,559	5,500
	Clorox Co	74 Shares	9,985	9,761
	Kimberly Clark Corp	164 Shares	20,793	19,300
	Kraft Heinz Co	131 Shares	11,725	10,159
	Philip Morris INTL Inc	186 Shares	21,705	20,648
	Halliburton Co	455 Shares	22,969	20,944
	Chevron Corporation	164 Shares	16,969	19,270
	Cimarex Energy Co	24 Shares	3,234	2,728
	Continental Res Inc Okla	82 Shares	4,279	3,166
	EOG Res Inc	188 Shares	18,396	18,187
	Exxon Mobil Corp	228 Shares	20,015	18,691
	Newfield Expl Co	80 Shares	3,508	2,374
	Valero Energy	598 Shares	40,430	46,004
	Amerisource Bergen Corp	43 Shares	3,471	3,558
	Laboratory Corp Amer Hldgs	25 Shares	3,442	3,774
	Mednax Inc	43 Shares	2,853	1,854
	UnitedHealth Group Inc	374 Shares	50,422	73,248
	Amgen Inc	145 Shares	23,889	27,035
	Gilead Sciences Inc	270 Shares	21,489	21,875
	Balance Carried Forward		\$ 996,642	\$ 1,158,707

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
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SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2017

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	Description of <u>Investment</u>	<u>Cost</u>	<u>Current Value</u>
<u>Common Stocks (Continued)</u>				
	Balance Brought Forward		\$ 996,642	\$ 1,158,707
	Bio-Rad Labs Inc-CL A	14 Shares	2,300	3,111
	Abbvie Inc	810 Shares	56,033	71,977
	Johnson & Johnson	479 Shares	31,679	62,275
	Pfizer Inc	755 Shares	25,638	26,954
	Zoetis Inc	218 Shares	13,633	13,900
	Agilent Technologies Inc	71 Shares	3,256	4,558
	Bard C R Inc	16 Shares	3,584	5,128
	Baxter Intl Inc	410 Shares	21,413	25,728
	Dentsply Sirona INC	55 Shares	2,947	3,290
	Stryker Corp	471 Shares	54,913	66,891
	BB&T Corporation	283 Shares	12,184	13,284
	Citigroup Inc	216 Shares	14,783	15,712
	Keycorp	225 Shares	2,743	4,235
	PNC Financial Services Group	248 Shares	29,061	33,423
	Renaissance Holdings	26 Shares	3,122	3,514
	Progressive Corp Ohio	91 Shares	2,877	4,406
	Prudential Financial Inc	248 Shares	25,948	26,367
	Reinsurance Group America Inc	35 Shares	3,777	4,884
	Ameriprise Financial Inc	252 Shares	30,738	37,425
	Eaton Vance Corp	79 Shares	3,098	3,900
	Morgan Stanley	555 Shares	23,425	26,734
	Raymond James Financial Inc	67 Shares	3,912	5,650
	Stifel Financial Corp	65 Shares	2,517	3,475
	Bank of America	1,066 Shares	18,139	27,012
	CME Group Inc	272 Shares	29,282	36,905
	Intercontinental Exchange Inc	100 Shares	4,753	6,870
	JPMorgan Chase & Co	605 Shares	39,691	57,784
	Synchrony Financial	129 Shares	3,620	4,005
	Starwood Property Trust Inc	1,095 Shares	24,108	23,783
	AT&T Inc	351 Shares	14,282	13,749
	Broadcom Ltd Shs	195 Shares	37,853	47,295
	Intel Corp	696 Shares	24,188	26,504
	Balance Carried Forward		\$ 1,566,139	\$ 1,869,435

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2017

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
<u>Common Stocks (Continued)</u>				
	Balance Brought Forward		\$ 1,566,139	\$ 1,869,435
	Lam Resh Corp	152 Shares	14,431	28,126
	Texas Instruments Inc	378 Shares	26,604	33,884
	Xilinx Inc	74 Shares	4,034	5,241
	Echostar Holding Corp CL A	54 Shares	2,348	3,090
	Juniper Networks Inc	876 Shares	23,938	24,379
	Akamai Technologies Inc	66 Shares	3,509	3,216
	Alphabet Inc	51 Shares	36,955	49,660
	Facebook Inc	241 Shares	27,607	41,180
	Apple Inc	445 Shares	43,061	68,583
	Arrow Electrs Inc Com	43 Shares	3,205	3,458
	Corning Inc	1,239 Shares	35,575	37,071
	Jabil Inc	136 Shares	3,908	3,883
	Keysight Technologies Inc	94 Shares	3,233	3,916
	Activision Blizzard Inc	488 Shares	21,221	31,481
	Ansys Inc	33 Shares	3,059	4,050
	Autodesk Inc	58 Shares	4,198	6,511
	Intuit	46 Shares	5,061	6,538
	Microsoft Corp	987 Shares	55,955	73,522
	Synopsys Inc	60 Shares	3,572	4,832
	Accenture PLC Class A	44 Shares	5,399	5,943
	Broadridge Financial Solutions	331 Shares	22,576	26,751
	Global Payments Inc	70 Shares	5,378	6,652
	Total Sys Services Inc	77 Shares	3,640	5,044
	Visa Inc CL A	462 Shares	39,721	48,621
	Centerpoint Energy Inc	686 Shares	18,896	20,038
	Exelon Corp	509 Shares	16,965	19,174
	Nextera Energy Inc	234 Shares	29,123	34,293
	Chubb Limited	178 Shares	22,813	25,374
	American Tower Corp	186 Shares	20,202	25,422
	Black Knight Financial Services	87 Shares	3,573	3,745
	Boston Properties	20 Shares	2,739	2,458
	CBRE Group Inc	140 Shares	3,949	5,303
	Balance Carried Forward		\$ 2,082,587	\$ 2,530,874

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September 30, 2017

EIN 34-4410626, Plan 001

(a)	(b) Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	(c) Description of Investment	(d) <u>Cost</u>	(e) Current <u>Value</u>
<u>Common Stocks (Continued)</u>				
	Balance Brought Forward		\$ 2,082,587	\$ 2,530,874
	CDW Corp	395 Shares	18,131	26,071
	Citizens Financial Group INC	751 Shares	25,970	28,440
	Ingredion Inc	180 Shares	23,830	21,715
	Prologis Inc	586 Shares	31,502	37,188
	T-Mobile US Inc	213 Shares	13,910	13,134
	VWR Corp	121 Shares	3,376	4,006
	WEC Energy Group Inc	51 Shares	2,647	3,202
			<u>\$ 2,201,953</u>	<u>\$ 2,664,630</u>

Total Investments

\$10,411,683

\$11,319,898

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN
EIN: 34-4410626 PN: 001
PLAN YEAR: OCTOBER 1, 2016 TO SEPTEMBER 30, 2017

Schedule SB, line 24 – Change in Actuarial Assumptions

The expense component of the Target Normal Cost decreased from \$80,000 to \$70,000.

The assumption for plan expenses is based on actual plan expenses for the current year.