Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A This return/report is for:
- [X] a single-employer plan
- [ ] a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a one-participant plan
- [ ] a foreign plan

B This return/report is
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
FRUTAROM USA INC. PENSION PLAN FOR EMPLOYEES WHO ARE MEMBERS OF LOCAL UNION 560

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1964

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)
FRUTAROM USA INC.

9950 COMMERCE PARK DRIVE
CINCINNATI, OH 45246

2b Employer Identification Number (EIN) 22-3060382

2c Sponsor's telephone number 513-870-4900

2d Business code (see instructions) 311900

3a Plan administrator's name and address [X] Same as Plan Sponsor.

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name

4b EIN

4d PN

5a Total number of participants at the beginning of the plan year	**5a**	71
b Total number of participants at the end of the plan year	**5b**	70
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	0
d(2) Total number of active participants at the end of the plan year	**5d(2)**	0
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/31/2018	MONICA GOMES
	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

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ..... [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4066486. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2419285	2467130
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	2419285	2467130
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	41800	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	302059	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		343859
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	270551	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	25463	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		296014
i Net income (loss) (subtract line 8h from line 8c)	8i		47845
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11	Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below)	[X] Yes [ ] No
11a	Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40	**11a**
12	Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)	[ ] Yes [X] No
a	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____	

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

b	Enter the minimum required contribution for this plan year	**12b**	
c	Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d	Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e	Will the minimum funding amount reported on line 12d be met by the funding deadline?		[ ] Yes [ ] No [ ] N/A

Part VII Plan Terminations and Transfers of Assets

13a	Has a resolution to terminate the plan been adopted in any plan year?		[ ] Yes [X] No
	If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b	Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		[ ] Yes [X] No

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

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

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

2017

This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

▶ **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
FRUTAROM USA INC. PENSION PLAN FOR EMPLOYEES WHO ARE MEMBERS OF LOCAL UNION 560

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
FRUTAROM USA INC.

D Employer Identification Number (EIN)
22-3060382

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2017

2 Assets:

a Market value	**2a**	2419285
b Actuarial value	**2b**	2460937

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	49	2254816	2254816
b For terminated vested participants	22	502218	502218
c For active participants	0	0	0
d Total	71	2757034	2757034

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**	5.71 %
6 Target normal cost	**6**	0

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

Signature of actuary

07/20/2018
Date

LARRY N. ROTHWEILER, JR.
Type or print name of actuary

17-05095
Most recent enrollment number

INTAC ACTUARIAL SERVICES
Firm name

201-447-2525
Telephone number (including area code)

545 ROUTE 17 S
RIDGEWOOD, NJ 07450
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		17705
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	17705
10	Interest on line 9 using prior year's actual return of 7.58 %	0	1342
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		16416
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 5.91%		970
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		17386
d	Portion of (c) to be added to prefunding balance		17386
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	36433

Part III Funding Percentages

14	Funding target attainment percentage	14	87.93%
15	Adjusted funding target attainment percentage	15	87.93%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	92.96%
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
07/12/2018	41800				
			Totals ► 18(b)	41800	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	36608

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] 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:	2nd segment:	3rd segment:	
4.16%	5.72%	6.48%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	332530	72016
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	72016

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	35408	35408

36 Additional cash requirement (line 34 minus line 35)	**36**	36608
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	36608

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
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**	

Frutarom USA Inc. Pension Plan for Local 560

Schedule of Active Participant Data
Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

Svc/ Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
<25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0

* Employees who have not met the minimum eligibility requirements are excluded

Average Age: 0.0 Average Service: 0

Frutarom USA Inc. Pension Plan for Local 560

Summary of Actuarial Assumptions and Method
Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

	For Funding Min	For Funding Max	For 417(e)	For Actuarial Equiv.
Interest Rates	Seg 1: 4.16%	1.57%	Seg 1: 2.04%	Pre-Retirement: 8.00%
	Seg 2: 5.72%	3.77%	Seg 2: 4.03%	Post-Retirement: 8.00%
	Seg 3: 6.48%	4.73%	Seg 3: 4.82%	
Applicable Date	01/2017	01/2017	12/2016	

Pre-Retirement

Turnover	T-5 LESS GA51M WITHDRAWAL RATES	None	None
Mortality	None	None	None
Assumed Ret Age	Normal retirement age earlier of 65 and the later of completion of 30 years of service and 5 years of participation or 70 and 5 years of participation	Normal retirement age earlier of 65 and the later of completion of 30 years of service and 5 years of participation or 70 and 5 years of participation	Normal retirement age earlier of 65 and the later of completion of 30 years of service and 5 years of participation or 70 and 5 years of participation
Early Ret Rates	Percentage of remaining lives that retire early at the indicated number of years before NRA		

Years to Retire	Pct Retire
1	10.00%
2	10.00%
3	10.00%
4	10.00%
5	50.00%
6	10.00%
7	10.00%
8	10.00%
9	10.00%
10	20.00%

Post-Retirement

Mortality	Male-modified RP2000 combined healthy male projected 32 & 24 years Female-modified RP2000 combined healthy female projected 32 & 24 years	2017 Applicable Mortality Table from Notice 2016-50	UP-84 UNADJUSTED

Frutarom USA Inc. Pension Plan for Local 560

Summary of Actuarial Assumptions and Method
Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

Assumed Benefit Form For Funding	Normal Form	
Assumed Spouse's Age	Wives assumed to be the same age as husbands Participant is assumed to be married to current spouse at retirement if spouse's date of birth is known	Wives assumed to be the same age as husbands Participant is assumed to be married to current spouse at retirement if spouse's date of birth is known
Calculated Effective Interest Rate	5.71%	
Actuarial Cost Method	The Unit Credit funding method was used as prescribed by the Pension Protection Act. This method sets the funding target equal to the present value of accrued benefits, and sets the normal cost equal to the present value of the benefit accrued in the current year.	

An actuarial value of assets is used for funding purposes. This year the actuarial value of assets is 101.7% of the market value of assets.

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	2017 This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

▶ **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
Frutarom USA Inc. Pension Plan for Employees who are Members of Local Union 560

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Frutarom USA Inc.

D Employer Identification Number (EIN)
22-3060382

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2017

2 Assets:

a Market value	**2a**	2419285
b Actuarial value	**2b**	2460937

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	49	2254816	2254816
b For terminated vested participants	22	502218	502218
c For active participants	0	0	0
d Total	71	2757034	2757034

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**	5.71 %
6 Target normal cost	**6**	0

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

Signature of actuary — Date: 7/20/18

Larry N. Rothweiler, Jr.
Type or print name of actuary

17-05095
Most recent enrollment number

Intac Actuarial Services
Firm name

(201) 447-2525
Telephone number (including area code)

545 Route 17 S
Ridgewood, NJ 07450
Address of the firm

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

Frutarom USA Inc. Pension Plan for Local 560
Employer ID# 22-3060382: Plan No. 001

Quarterly Installment Payment: $16,204.00

Schedule SB, line 19 - Discounted Employer Contributions

Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

Date	Amount	Year	Rate	Period	Adj Ctb
07-12-2018	16,204.00	2017	10.71%	07-12-2018 to 04-15-2017	
			5.71%	04-15-2017 to 01-01-2017	14,054.27
	16,204.00	2017	10.71%	07-12-2018 to 07-15-2017	
			5.71%	07-15-2017 to 01-01-2017	14,217.59
	9,392.00	2017	10.71%	07-12-2018 to 10-15-2017	
			5.71%	10-15-2017 to 01-01-2017	8,336.42
Totals:	**41,800.00**				**36,608.28**

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 contribution from prior years	**19a**	0.00
b	Contributions made to avoid benefit restrictions adjusted to valuation date	**19b**	0.00
c	Contributions allocated toward minimum required contribution for current year, adjusted to valuation date	**19c**	36,608.28

Frutarom USA Inc. Pension Plan for Local 560

Weighted Average Retirement Age
Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

Assumed Retirement Age - The percentage of remaining lives that retire early at the indicated number of years before NRA:

Years to Retire	Pct Retire
1	10.00%
2	10.00%
3	10.00%
4	10.00%
5	50.00%
6	10.00%
7	10.00%
8	10.00%
9	10.00%
10	20.00%

Weighted average retirement age: 65

Frutarom USA Inc. Pension Plan for Local 560

Summary of Plan Provisions
Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

Plan Effective Date	July 1, 1964
Plan Year	From January 1, 2017 to December 31, 2017
Eligibility	All employees not excluded by class are eligible to enter on the January 1 or July 1 coincident with or following the completion of the following requirements: 1 year of service Minimum age 21
Normal Retirement Age	All participants are eligible to retire with their full retirement benefit on the later of the following: Attainment of age 65 Completion of 30 plan years of service Completion of 5 years of participation from entry date Or if earlier, the later of the following: Attainment of age 70 Completion of 5 years of participation from entry date But in no event later than age 65 and 10 years of participation
Normal Retirement Benefit	Upon normal retirement each participant will be entitled to a benefit payable in the normal form equal to the following: The accrued benefit as of October 31, 2000. The maximum monthly benefit is the lesser of $17,916.66 and 100% of the highest 3-year average salary, subject to service requirements. The benefit is based on average salary during the highest 3 consecutive years of service from date of hire.
Early Retirement Age	Attainment of age 60 Completion of 5 years of participation from entry date
Early Retirement Benefit	Accrued Benefit
Normal Form of Benefit	A benefit payable for the life of the participant and payments guaranteed for 10 years
Accrued Benefit	The normal retirement benefit described above calculated based on salary and/or service on the calculation date, and payable on the normal retirement date. Credited years are plan years from date of hire excluding the following: Years after October 31, 2000 Years with less than 1,000 hours

Frutarom USA Inc. Pension Plan for Local 560

Summary of Plan Provisions
Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

Termination Benefit

Upon termination for any reason other than death or retirement a participant shall be entitled to a portion of the actuarial equivalent of his accrued benefit in accordance with the following vesting schedule:

Credited Years	Vested Percent
1	0
2	20
3	40
4	60
5	80
6	100

Credited years are plan years from date of hire excluding the following:

Years with less than 1,000 hours

Top-Heavy Minimum Benefit

Each participant will be entitled to a minimum accrued benefit equal to the following:

2% of average compensation times credited years

Credited years are plan years from date of hire excluding the following:

Years with less than 1,000 hours
Years plan is not top-heavy

with a maximum of 10 years

Benefit is based on average salary during the highest 5 consecutive years of employment

Top-Heavy Normal Form

A benefit payable for the life of the participant

Top-Heavy Status

A plan is top-heavy if over 60% of the value of all accrued benefits in all of the employer's plans are for the benefit of key employees. A key employee is generally an officer or owner of the company. This plan is currently not top-heavy.

Death Benefit

Actuarial Equivalent of the accrued benefit earned to date of death

Frutarom USA Inc. Pension Plan for Local 560

Funded Status
Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

		Prior Year	Current Year
(a)	Funding Target	$2,770,042	$2,757,034
(b)	Actuarial Value of Assets	$2,460,937	$2,460,937
(c)	Carryover Balance	$0	$0
(d)	Prefunding Balance	$17,705	$36,433
(e)	Funding Ratio [(b)-(d)]/(a), not less than 0% *Must be at least 80% in prior plan year to apply carryover and prefunding balances to current minimum contribution.*	88.20%	87.93%
(f)	Funding Target Attainment Percentage (FTAP) [(b)-(c)-(d)]/(a), not less than 0% *(100.00% for plans with zero funding target)*	88.20%	87.93%
(g)	Funding shortfall (a)-[(b)-(c)-(d)], not less than zero) *(If greater than zero, quarterly contributions are required in next plan year. If equal to zero, there is no Shortfall Amortization Base for the current year and prior bases are reduced to zero.)*	$326,810	$332,530
(h)	Was a portion of the prefunding balance used to satisfy the minimum contribution in the current plan year?		Yes
(i)	Shortfall Exemption Asset Value *If (h)=Yes, (b)-(d). If (h)=No, (b)*		$2,424,504
(j)	Shortfall base required this plan year? *Yes if (a) greater than (i)*		Yes
	AFTAP Percentage Adjustment to Avoid Benefit Restrictions		
(k)	AFTAP percentage for current plan year		87.93%
(l)	Balance reduction to increase AFTAP to 60% or 80%		$0

Frutarom USA Inc. Pension Plan for Local 560

Shortfall Amortization
Plan Year: 1/1/2017 to 12/31/2017
Valuation Date: 1/1/2017

If the plan has a funded status below 100%, the plan may require additional payments in the form of shortfall amortization payments. A plan's amortization payments are calculated to pay down the plan's underfunding over a seven year period (unless a plan sponsor has elected to use allowable relief, in which case the payment period will be longer).

Valuation Date	Amortization Method	Number of Future Installments	Installment	Value of Future Installments
01/01/2011	7-year	1	$41,657	$41,657
01/01/2012	7-year	2	$(60,704)	$(118,984)
01/01/2013	7-year	3	$35,421	$102,077
01/01/2014	7-year	4	$8,401	$31,644
01/01/2015	7-year	5	$4,306	$19,878
01/01/2016	7-year	6	$7,257	$38,995
01/01/2017	7-year	7	$35,678	$217,263
Total			$72,016	$332,530