

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
---	--	---

Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>12/01/2016</u> and ending <u>11/30/2017</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>MINERALS SALARIED PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>016</u>	
	1c Effective date of plan	<u>12/01/2006</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>EP MANAGEMENT CORPORATION</u> <u>9785 GATEWAY DRIVE, SUITE 1000</u> <u>RENO, NV 89521</u>	2b Employer Identification Number (EIN) <u>20-4511764</u>		
	2c Plan Sponsor's telephone number <u>775-824-7600</u>		
	2d Business code (see instructions) <u>339900</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	<u>Filed with authorized/valid electronic signature.</u>	<u>09/14/2018</u>	<u>TAMMI SCOTT</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.

Form 5500 (2016)
v. 160205

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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	5 319
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 77 6a(2) 70 6b 92 6c 133 6d 295 6e 17 6f 312 6g 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 1C 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

For calendar plan year 2016 or fiscal plan year beginning 12/01/2016 and ending 11/30/2017

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

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

A Name of plan <u>MINERALS SALARIED PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>016</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>EP MANAGEMENT CORPORATION</u>	D Employer Identification Number (EIN) <u>20-4511764</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2016</u>	
2 Assets:	
a Market value	2a <u>19590084</u>
b Actuarial value	2b <u>20532717</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>111</u> (2) Vested Funding Target <u>10120415</u> (3) Total Funding Target <u>10120415</u>
b For terminated vested participants.....	<u>131</u> <u>6023415</u> <u>6023415</u>
c For active participants.....	<u>77</u> <u>5778608</u> <u>5792117</u>
d Total.....	<u>319</u> <u>21922438</u> <u>21935947</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>6.02 %</u>
6 Target normal cost.....	6 <u>550981</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>09/05/2018</u>
	Signature of actuary	Date
<u>KEVIN S. SPANIER</u>	Type or print name of actuary	<u>17-08105</u>
<u>CONDUENT HR CONSULTING, LLC</u>	Firm name	Most recent enrollment number
<u>9040 ROSWELL ROAD, SUITE 700</u> <u>ATLANTA, GA 30350-1851</u>	Address of the firm	<u>770-916-4184</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>3.90</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)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.22</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	93.60%
15	Adjusted funding target attainment percentage	15	93.60%
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	96.37%
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
03/15/2017	169752	0			
06/15/2017	169752	0			
09/15/2017	169752	0			
12/15/2017	169752	0			
05/17/2018	157376	0			
			Totals ▶	18(b)	836384
				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	797831
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?		☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?		☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost					
21	Discount rate:					
a	Segment rates:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">1st segment: 4.43%</td> <td style="width: 33%;">2nd segment: 5.91%</td> <td style="width: 33%;">3rd segment: 6.65%</td> </tr> </table>	1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%	☐ N/A, full yield curve used
1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%				
b	Applicable month (enter code)	21b	4			
22	Weighted average retirement age	22	63			
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	550981			
b	Excess assets, if applicable, but not greater than line 31a	31b	0			
32	Amortization installments:	Outstanding Balance	Installment			
a	Net shortfall amortization installment	1403230	246850			
b	Waiver amortization installment	0	0			
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33				
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	797831			
		Carryover balance	Prefunding balance			
35	Balances elected for use to offset funding requirement	0	0			
36	Additional cash requirement (line 34 minus line 35)	36	797831			
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	797831			
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	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 12/01/2016 and ending 11/30/2017		
A Name of plan MINERALS SALARIED PENSION PLAN	B Three-digit plan number (PN) ▶	016
C Plan sponsor's name as shown on line 2a of Form 5500 EP MANAGEMENT CORPORATION	D Employer Identification Number (EIN) 20-4511764	

Part I	Service Provider Information (see instructions)
---------------	--

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

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

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

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

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

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

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

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

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

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

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

(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)

CONDUENT HR CONSULTING

9040 ROSWELL ROAD, SUITE 700
ATLANTA, GA 30350

(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?
11 13 50	ADMINISTRATOR	132437	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GILMORE JASION MAHLER, LTD

34-1827159

(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?
10 50	AUDITOR	7100	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:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2016</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2016 or fiscal plan year beginning 12/01/2016 and ending 11/30/2017					
A Name of plan MINERALS SALARIED PENSION PLAN			B Three-digit plan number (PN) ▶		016
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 EP MANAGEMENT CORPORATION			D Employer Identification Number (EIN) 20-4511764		
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: EP MANAGEMENT CORP MASTER TRUST FD					
b Name of sponsor of entity listed in (a): EP MANAGEMENT CORPORATION					
c EIN-PN 20-4511764-002		d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20645842		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

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

Schedule D (Form 5500) 2016 v.160205

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

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

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

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

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

For calendar plan year 2016 or fiscal plan year beginning 12/01/2016 and ending 11/30/2017		
A Name of plan MINERALS SALARIED PENSION PLAN	B Three-digit plan number (PN) ►	016
C Plan sponsor's name as shown on line 2a of Form 5500 EP MANAGEMENT CORPORATION	D Employer Identification Number (EIN) 20-4511764	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	750724	327128
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	18837835	20645842
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	90970	95874

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	19679529	21068844

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	19679529	21068844
---	-----------	----------	----------

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)	836384	
(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)		836384
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		2078980
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2915364

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1202512	
(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)		1202512
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)	139519	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)	184018	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		323537
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1526049

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1389315
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: GILMORE JASION MAHLER LTD

(2) EIN: 34-1827159

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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 4061103. (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.
---	---	--

For calendar plan year 2016 or fiscal plan year beginning 12/01/2016 and ending 11/30/2017

A Name of plan <u>MINERALS SALARIED PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>016</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EP MANAGEMENT CORPORATION</u>	D Employer Identification Number (EIN) <u>20-4511764</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>42-1741646</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>0</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
-----------------	-------------------

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
-----------------	---------------------------------

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 / / .	

MINERALS SALARIED PENSION PLAN
FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT
NOVEMBER 30, 2017 AND 2016

CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITOR'S REPORT	3 - 4
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS.....	5
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	6
NOTES TO FINANCIAL STATEMENTS.....	7 - 16



GILMORE JASION MAHLER, LTD
INNOVATIVE IDEAS. TRUSTED ADVICE.

INDEPENDENT AUDITOR'S REPORT

Retirement Committee and Plan Participants
Minerals Salaried Pension Plan
Reno, NV

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Minerals Salaried Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of November 30, 2017 and 2016, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit 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 3, which was certified or provided by Comerica Bank, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of November 30, 2017 and 2016, and for the years then ended, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

GJMLTD.COM

TOLEDO OFFICE:
1715 INDIAN WOOD CIR, STE 100
MAUMEE OH 43537-4055

FINDLAY OFFICE:
551 LAKE CASCADES PKWY
PO BOX 1106
FINDLAY OH 45839-1106

PHONE: 419.794.2000
FAX: 419.794.2090

PHONE: 419.423.4481
FAX: 419.423.4865

An independently owned member
RSM US Alliance

RSM

RSM US Alliance member firms are separate and independent businesses and legal entities that are responsible for their own acts and omissions, and each are separate and independent audit, tax, and consulting firms. Members of RSM US Alliance have access to RSM International resources through RSM US LLP but are not member firms of RSM International.



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

The form and content of the information included in the financial statements, other than that derived from the information certified or provided 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.

Gilmore Jasion Mahler, LTD

Maumee, Ohio
September 12, 2018

MINERALS SALARIED PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
November 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Assets:		
Investment in Master Trust, at fair value	\$ 20,645,842	\$ 18,837,835
Receivables - employer contributions	327,128	750,724
Prepaid benefits paid directly to participants	<u>95,874</u>	<u>90,970</u>
Net assets available for benefits	<u><u>\$ 21,068,844</u></u>	<u><u>\$ 19,679,529</u></u>

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

MINERALS SALARIED PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended November 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Plan interest in Master Trust's investment income	\$ 2,078,980	\$ 697,176
Employer contributions	836,384	750,724
Benefits paid directly to participants	(1,202,512)	(1,176,296)
Administrative expenses	<u>(323,537)</u>	<u>(318,148)</u>
Net increase (decrease)	1,389,315	(46,544)
Net assets available for benefits		
Beginning of year	<u>19,679,529</u>	<u>19,726,073</u>
End of year	<u><u>\$ 21,068,844</u></u>	<u><u>\$ 19,679,529</u></u>

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

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
November 30, 2017 and 2016

Note 1—Description of the plan

The following description of the Minerals Salaried Pension Plan (the Plan) provides only general information. Participants should refer to the individual Plan documents for more complete information.

General

The Plan is a defined benefit plan covering eligible employees of EP Minerals, LLC, a subsidiary of EP Management Corporation (fka EaglePicher Corporation) (the Plan Sponsor). The Plan covers the active salaried employees of EP Minerals, LLC, and, effective November 30, 2009, eligible employees of EPMC Holding Corporation (fka EaglePicher Management Company), as well as the former employees and retirees of EaglePicher Filtration and Minerals, Inc., the predecessor of EP Minerals, LLC.

Eligibility

Beginning December 1, 2006, certain employees, as outlined in the plan document, began participating on the date the employee first performed an hour of service. Employees hired on or after January 1, 2007 are not eligible for the Plan.

Vesting

Prior to December 1, 2008, participants in the Plan became vested upon completion of 5 years of vesting service or reaching normal retirement age (age 65). Effective December 1, 2008, in accordance with the provisions of the Pension Protection Act, participants that are receiving benefits in the Plan under a cash balance formula become vested upon completion of 3 years of vesting service.

Benefits

Certain participants employed prior to January 1, 2004, under the EaglePicher Salaried and Closed Hourly Plan (the Prior Plan), had their accrued benefit provision frozen as of December 31, 2003. The accrued benefit for participants previously was based on the greater of (1) a percent of final average pay times years of service; (2) a larger percentage of final average pay times years of service less a portion of the primary Social Security benefit; (3) the benefit accrued under the prior retirement plan; or (4) \$20 per year of service. In certain instances, lump-sum distributions are permitted.

Under provision 2 above, a salaried participant may receive credit for a maximum of 30 years of employment with EP Minerals, LLC. Under provision 4 above, a salaried participant may receive credit for a maximum of 20 years of employment with EP Minerals, LLC. There is no maximum number of years of service in determining the benefit amount under provisions 1 and 3 above.

Effective January 1, 2004, under the Prior Plan and continuing under the Minerals Salaried Pension Plan, benefits are provided using a cash balance formula. Under the cash balance formula, participant benefits grow as an “account” each year based on contribution credits and interest credits. For most participants who were changed to the cash balance formula, annual contribution credits are equal to 4% of participant’s compensation, plus 4% of compensation in excess of the taxable wage base for the calendar year, and interest credits are based on the average 10-year U.S. Treasury rate for the month of November of the previous year, determined using the value of each participant’s cash balance at the beginning of the year.

Participants will be entitled to their frozen accrued benefit and the cash balance benefit upon retirement. Benefits are recorded when paid.

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2017 and 2016

Note 2—Significant accounting policies

Basis of accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Risks and uncertainties

The Plan participates in a Master Trust which utilizes various securities including U.S. government securities, corporate debt instruments and corporate stocks. Investment securities, in general, are exposed to various risks such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statements of net assets available for benefits and changes in net assets available for benefits.

Investment valuation (Master Trust)

The Plan's investment in the Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. In instances where quoted market prices are not available, the fair value of investments is estimated primarily by independent investment brokerage firms and insurance companies.

Prepaid benefits paid directly to participants

As of November 30, 2017 and 2016, the Plan made payments to participants for the following year prior to the end of the year for administrative reasons. The total amount of prepaid benefits paid directly to participants was \$95,874 and \$90,970, respectively.

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 for the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated participants or their beneficiaries, (2) beneficiaries of participants who have died, and (3) present participants or their beneficiaries.

Benefits under the Plan are described in Note 1 and accumulated plan benefits under all circumstances 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 independent actuary, and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2017 and 2016

Note 2—Significant accounting policies-continued

Actuarial present value of accumulated plan benefits-continued

The significant assumptions used in the valuations as of December 1, 2016 and 2015 presented in Note 7 were:

- Interest rate: 2016 and 2015— 7.15%
- Discount rate: 2016 and 2015, respectively — 4.09% and 4.14%
- Life expectancy of participants for 2016:
 - RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006 and projected with Mortality Improvement Scale MP-2016.
- Life expectancy of participants for 2015:
 - RP-2014 Total Employee and Healthy Annuitant Mortality Tables rolled back to 2006 and projected with Mortality Improvement Scale MP-2015.
- Average retirement age: 63 (65 for vested term participants)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

New accounting pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent)* (ASU 2015-07). ASU 2015-07 removes the requirement to categorize within the fair value hierarchy all investments for which the fair value is measured using the net asset value per share practical expedient. ASU 2015-07 also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. ASU 2015-07 should be applied retrospectively to all periods presented and is effective for annual periods beginning after December 15, 2016 with early adoption permitted. The Plan elected to early adopt the new guidance applicable to the Plan for the year ended November 30, 2017.

In July 2015, FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965)*: (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient. Parts I and III are not applicable to the Plan. Part II eliminates the requirements to disclose individual investments that represent five percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured at fair value. Plans will continue to disaggregate investments that are measured at fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics, and risks. Further, the disclosure of information about fair value measurements should be provided by general type of plan asset. The ASU is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. The Plan adopted the applicable provisions of ASU 2015-12 for the November 30, 2017 plan year. Part II is to be applied retrospectively.

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2017 and 2016

Note 2—Significant accounting policies-continued

New accounting pronouncements-continued

In August 2014, the FASB issued ASU No. 2014-15, *Presentation of Financial Statements – Going Concern (Subtopic 205-40): Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern* (ASU 2014-15). ASU 2014-15 defines management's responsibility to evaluate whether there is a substantial doubt about a Plan's ability to continue as a going concern and to provide related footnote disclosures. In connection with preparing financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about a Plan's ability to continue as a going concern within one year after the date that the financial statements are issued. ASU 2014-15 is effective for fiscal years ending after December 15, 2016. Management has performed this assessment as of the date these financial statements were issued and no going concern uncertainties were identified.

In February 2017, the FASB issued ASU No. 2017-06, *Plan Accounting: Defined Benefit Pension Plans (Topic 960); Defined Contribution Pension Plans (Topic 962); Health and Welfare Benefit Plans (Topic 965); Employee Benefit Plan Master Trust Reporting* (ASU 2017-06). ASU 2017-06 changes reporting and disclosure requirements for plans with a master trust and eliminates redundant disclosures for plans with 401(h) accounts. ASU 2017-06 is effective for the fiscal periods beginning after December 15, 2018 with early adoption permitted. Upon adoption ASU 2017-06 shall be applied retrospectively to all periods presented. Management is currently evaluating the impact this Update will have on the Plan's financial statements.

Subsequent events

The Plan has evaluated all subsequent events through September 12, 2018, the date that the financial statements were available to be issued.

Note 3—Investments

All investment information as of and for the years ended November 30, 2017 and 2016 disclosed in the accompanying financial statements, including investments held at November 30, 2017 and 2016, interest and dividends and net appreciation in fair value of the investments and investment fees and expenses for the years ended November 30, 2017 and 2016, were obtained or derived from information supplied by the Plan Administrator and certified as complete and accurate by the Trustee, Comerica Bank, as of and for the years ended November 30, 2017 and 2016. Such information has not been examined by the independent auditors.

Note 4—Fair value measurement

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB Accounting Standards Codification Topic, Fair Value Measurement, are described as follows:

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

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2017 and 2016

Note 4—Fair value measurement—continued

Level 2. Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at November 30, 2017 and 2016.

The fair value of the Plan's interest in the Master Trust is based on the beginning of the year balance of the Plan's interest in the Master Trust, plus actual contributions (if applicable) and allocated income, less actual distributions (see Note 6). Income, gains or losses on investment transactions and unrealized gains or losses on investments are allocated to each plan participating in the Master Trust on a percentage of participation basis to the trust funds which comprise the Master Trust.

Mutual Funds – valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Plan at year-end. The NAV is based on the fair value of the underlying investments held by the fund, less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Closely Held Equities – valued at cost at the time of acquisition.

Money Market Funds – valued using amortized cost which approximate fair value.

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2017 and 2016

Note 4—Fair value measurement—continued

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies and assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth, by level, within the fair value hierarchy, Master Trust's assets carried at fair value:

Description	Total	Fair Value Measurements at November 30, 2017		
		Using		
		Level (1)	Level (2)	Level (3)
Closely held equities	\$ 5,445,548	\$ 0	\$ 0	\$ 5,445,548
Money market funds	582,049		582,049	
Total investments in the fair value hierarchy	6,027,597	\$ 0	\$ 582,049	\$ 5,445,548
Investments measured at net asset value ^(a)	15,867,900			
Total investment assets at fair value	\$ 21,895,497			

Description	Total	Fair Value Measurements at November 30, 2016		
		Using		
		Level (1)	Level (2)	Level (3)
Closely held equities	\$ 5,013,068	\$ 0	\$ 0	\$ 5,013,068
Money market funds	83,961		83,961	
Total investments in the fair value hierarchy	5,097,029	\$ 0	\$ 83,961	\$ 5,013,068
Investments measured at net asset value ^(a)	14,799,052			
Total investment assets at fair value	\$ 19,896,081			

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

The mutual funds have no unfunded commitments, have a daily redemption frequency and there is no required redemption period notice. The fair value of the mutual funds, that are measured at net asset value (or its equivalents), is \$15,867,900 and \$14,799,052 at November 30, 2017 and 2016, respectively.

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2017 and 2016

Note 4—Fair value measurement—continued

The following table presents a reconciliation of beginning and ending balances of Level 3 inputs:

Description	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)
	Closely held equities	Closely held equities
Balance, November 30, 2016 and 2015	\$ 5,013,068	\$ 5,164,921
Realized/unrealized gain	357,880	(258,942)
Purchases	74,600	107,089
Balance, November 30, 2017 and 2016	<u>\$ 5,445,548</u>	<u>\$ 5,013,068</u>

The amount of total gains or losses for the period attributable to the change in unrealized gains or losses relating to assets still held at the reporting date

<u>\$ 357,880</u>	<u>\$ (258,942)</u>
-------------------	---------------------

The following table represents the Plan's Level 3 investments, the valuation techniques used to measure the fair value and the significant unobservable inputs and the ranges of values for those inputs at November 30, 2017.

Investment	Fair Value	Valuation Technique(s)	Significant Unobservable Inputs	Range (Weighted Average)
Skybridge Multi Advisor Hedge —	\$ 5,445,548	Purchase Price	None	N/A

The following table represents the Plan's Level 3 investments, the valuation techniques used to measure the fair value and the significant unobservable inputs and the ranges of values for those inputs at November 30, 2016.

Investment	Fair Value	Valuation Technique(s)	Significant Unobservable Inputs	Range (Weighted Average)
Skybridge Multi Advisor Hedge —	\$ 5,013,068	Purchase Price	None	N/A

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2017 and 2016

Note 5—Funding policy

Contributions to provide benefits under the Plan are made solely by the Plan Sponsor. The Plan Sponsor has agreed to make contributions to the Plan sufficient to provide the Plan with assets to ensure it meets the minimum funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA). The contributions are designed to fund current service costs and to fund prior service costs over periods of ten to twenty years. The Plan Sponsor made contributions at least equal to the minimum funding requirements for ERISA for the years ended November 30, 2017 and 2016.

Note 6—Interest in Master Trust

The Comerica Master Trust was established for the investment of assets of the Plan and other retirement plans sponsored by the Plan Sponsor. The Plan Sponsor, the Trustee, and the investment advisors determine purchases and sales of investments in the Comerica Master Trust. Each participating retirement plan has an undivided interest in the Comerica Master Trust. The assets of the Comerica Master Trust are held by the Trustee. Although assets of participating Plans are commingled, supporting records for the purpose of allocating the net gain or loss of the investment account to the participating Plans are maintained. The net investment income (loss) and administrative expenses of the investment assets are allocated by the trustee to each participating Plan based on the relationship of the interest of each Plan to the total of the interests of the participating Plans. The Plan's interest in the net assets of the Comerica Master Trust was 94.29% and 94.68% at November 30, 2017 and 2016, respectively.

The following table presents the fair values of investments and accrued investment income for the Comerica Master Trust, which was certified by Comerica Bank, as of November 30:

	<u>2017</u>	<u>2016</u>
Mutual funds	\$ 15,867,900	\$ 14,799,052
Closely held equities	5,445,548	5,013,068
Money market funds	582,049	83,961
Total investments of the Master Trust	<u>\$ 21,895,497</u>	<u>\$ 19,896,081</u>

Investment income for the Comerica Master Trust, which was certified by Comerica Bank, is as follows for the years ended November 30:

	<u>2017</u>	<u>2016</u>
Net appreciation (depreciation) in fair value of investments	\$ 1,570,901	\$ 144,326
Dividends and interest	633,939	558,361
Total investment income of Master Trust	<u>\$ 2,204,840</u>	<u>\$ 702,687</u>

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2017 and 2016

Note 7—Accumulated plan benefits

The actuarial present value of accumulated plan benefits is summarized as follows as of December 1, 2017 and 2016:

	<u>2016</u>	<u>2015</u>
Vested benefits:		
Retirement participants receiving benefits	\$ 9,590,754	\$ 10,200,301
Other participants	10,726,969	10,017,981
Total vested benefits	20,317,723	20,218,282
Non-vested benefits	11,469	13,801
Total accumulated benefits	<u>\$ 20,329,192</u>	<u>\$ 20,232,083</u>

The change in accumulated plan benefits is summarized as follows:

	<u>2016</u>	<u>2015</u>
Accumulated plan benefits, beginning of year	\$ 20,232,083	\$ 19,482,856
Increase (decrease) during the year attributable to:		
Benefits accumulated	152,940	246,191
Interest due to decrease in the discount period	1,402,071	1,338,346
Benefits paid	(1,267,266)	(1,556,331)
Change in assumptions	(190,636)	721,021
Total accumulated benefits	<u>\$ 20,329,192</u>	<u>\$ 20,232,083</u>

Note 8—Administrative fees and expenses

Fees and expenses of the Trustee paid for by the Plan, in addition to other allowable pension administrative expenses, qualify as party-in-interest transactions. Trustee fees and investment management fees are allocated to the Plan quarterly from the Master Trust based upon the average percentage of assets invested by the Plan. Other expenses paid by the Plan are direct expenses for administration of the Plan. All other expenses and costs of administering the Plan are paid for by the Plan Sponsor.

Total administrative fees and expenses paid by the Plan are as follows:

	<u>2017</u>	<u>2016</u>
Investment advisory and management fees	\$ 0	\$ 21,694
Professional fees	139,519	138,926
Trustee fees	4,102	4,103
Total party-in-interest transactions	143,621	164,723
Pension Benefit Guarantee Corporation expenses	179,916	153,425
Total administrative fees and expenses	<u>\$ 323,537</u>	<u>\$ 318,148</u>

MINERALS SALARIED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
November 30, 2017 and 2016

Note 9—Party-in-interest transactions

Fees paid from plan assets in 2017 and 2016 for legal, accounting, and other services rendered to the Plan were based on customary and reasonable rates for such services. In addition, certain plan investments are managed by the Trustee and certain administrative expenses are paid by the Plan Sponsor. There are no known prohibited transactions with a party-in-interest.

Note 10—Tax status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated April 19, 2011, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and is exempt from taxation. Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 11—Plan termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan document. In the event of any termination of the Plan or upon complete or partial discontinuance of contributions, the accounts of each affected participant shall become fully vested.

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

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

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

For calendar plan year 2016 or fiscal plan year beginning 12/01/2016 and ending 11/30/2017

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

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

A Name of plan MINERALS SALARIED PENSION PLAN	B Three-digit plan number (PN) ►	016
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF EP MANAGEMENT CORPORATION	D Employer Identification Number (EIN) 20-4511764	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500	

Part I Basic Information				
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2016</u>				
2 Assets:				
a Market value.....	2a	19,590,084		
b Actuarial value	2b	20,532,717		
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	111	10,120,415	10,120,415	
b For terminated vested participants	131	6,023,415	6,023,415	
c For active participants	77	5,778,608	5,792,117	
d Total	319	21,922,438	21,935,947	
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	6.02%		
6 Target normal cost	6	550,981		

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	<u>9/15/18</u> Date
KEVIN S. SPANIER Type or print name of actuary		1708105 Most recent enrollment number
Buck Global, LLC Firm name		770-916-4184 Telephone number (including area code)
9040 ROSWELL ROAD, SUITE 800 ATLANTA GA 30350-1851 Address of the firm		

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

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

Schedule SB (Form 5500) 2016
v. 160205

Part II	Beginning of Year Carryover and Prefunding Balances
----------------	--

Part VII		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>3.90%</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).....		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.22%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III	Funding Percentages
-----------------	----------------------------

14	Funding target attainment percentage	14	93.60%
15	Adjusted funding target attainment percentage.....	15	93.60%
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	96.37%
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
03/15/2017	169,752	0			
06/15/2017	169,752	0			
09/15/2017	169,752	0			
12/15/2017	169,752	0			
05/17/2018	157,376	0			
			Totals ►	18(b)	836,384
					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	797, 831

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 63
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	550,981	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	1,403,230	246,850	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	797,831	
	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	797,831	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	797,831	
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	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		

Minerals Salaried Pension Plan

EIN / PN: 20-4511764 / 016

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

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	42.9809	0.0149	0.6417	35.2923
56	46.2643	0.0300	1.3865	77.6456
57	46.7859	0.0300	1.4020	79.9126
58	50.2788	0.0300	1.5064	87.3738
59	49.6464	0.0300	1.4873	87.7509
60	50.0219	0.0499	2.4972	149.8345
61	50.3744	0.0998	5.0287	306.7528
62	48.1803	0.1497	7.2133	447.2275
63	41.7980	0.1996	8.3420	525.5435
64	34.2973	0.2494	8.5547	547.5021
65	27.6054	1.0000	27.6054	1,794.3486
66	3.0000	1.0000	3.0000	198.0000
67	0.0000	1.0000	0.0000	0.0000
68	1.0000	1.0000	1.0000	68.0000
69	0.0000	1.0000	0.0000	0.0000
70	1.0000	1.0000	<u>1.0000</u>	<u>70.0000</u>
Total			70.6653	4,475.1842
Weighted Average Retirement Age = 4,475.1842 / 70.6653				63.33
Rounded Weighted Average Retirement Age				63

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Minerals Salaried Pension Plan

EIN / PN: 20-4511764 / 016

Schedule SB, Line 24 – Change in Actuarial Assumptions

- The expense load added to the Target Normal Cost was updated from \$294,000, for the 2015 plan year, to \$322,000, for the 2016 plan year, in order to better account for increases in PBGC premiums and inflation on non-PBGC related expenses.

Minerals Salaried Pension Plan

EIN / PN: 20-4511764 / 016

Schedule SB, Line 26 – Schedule of Active Participant Data

Attained Age	Years of Credited Service										Total
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & up	
Under 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	4	0	0	0	0	0	0	4
35 - 39	0	0	0	0	6	0	0	0	0	0	6
40 - 44	0	0	0	2	4	1	1	0	0	0	8
45 - 49	0	0	0	7	2	6	0	0	0	0	15
50 - 54	0	0	0	6	2	1	3	2	0	0	14
55 - 59	0	0	0	3	4	1	6	0	1	0	15
60 - 64	0	0	0	1	2	1	2	2	0	1	9
65 - 69	0	0	0	1	2	0	0	2	0	1	6
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	24	22	10	12	6	1	2	77

Minerals Salaried Pension Plan

EIN / PN: 20-4511764 / 016

Schedule SB, Line 32– Schedule of Amortization Bases

Type of Base	Present Value of Remaining Installments as of December 1, 2016	Date Established	Remaining Installments	Shortfall Amortization Installment
Shortfall	718,357	12/1/2016	7	118,689
Shortfall	<u>684,873</u>	12/1/2015	6	<u>128,161</u>
Total	\$ 1,403,230			\$ 246,850

Minerals Salaried Pension Plan

EIN / PN: 20-4511764 / 016

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

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA.

Funding interest rates

For 2016 Plan Year: Segment Rates with four-month lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates*	Rates Reflecting Corridor**
First Segment Rate	1.51%	4.43%
Second Segment Rate	3.83%	5.91%
Third Segment Rate	4.82%	6.65%
Effective Interest Rate	4.05%	6.02%

For 2015 Plan Year: Segment Rates with four-month lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates*	Rates Reflecting Corridor**
First Segment Rate	1.32%	4.72%
Second Segment Rate	4.06%	6.11%
Third Segment Rate	5.09%	6.81%
Effective Interest Rate	4.27%	6.22%

* Used for maximum tax-deduction purposes

**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, projected 7 years from the valuation date for annuitants and 15 years for non-annuitants.

Actuarial cost method

Unit Credit Method. The Funding Target is the present value of accrued benefits and 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 expenses to be paid from the plan assets during the year.

Minerals Salaried Pension Plan

EIN / PN: 20-4511764 / 016

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

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.

Social Security

Annual increase in maximum wage base: 3.50%

Salary Increase Assumption

The Salary Increase assumption is based upon prior and anticipated compensation practice of the plan sponsor.

Current and Future Years: 3.00%
Prior Year: 3.00%

Cash Balance interest crediting rate

The Cash Balance Interest Crediting Rate assumption is based on anticipated yields for 10-year Treasury Bonds.

Current and Future Years: 3.50%
Prior Year: 3.50%

Expenses

Expected plan-related expenses of \$322,000 were added to the Target Normal Cost. The current year expense load is determined by taking the prior year’s actual expenses paid, not including the PBGC premium, projecting them to the current year a 2% increase, adding in the current year PBGC premium, and rounding to \$1,000.

Frequency of optional payment forms

Cash balance benefits are assumed payable as a lump sum upon retirement or death and payable at age 63 upon termination. 45% of future retirements and terminations are assumed to elect a Single Life Annuity, 30% are assumed to elect a Joint and Survivor 100% annuity and 25% are assumed to elect a Joint and Survivor 50% annuity.

Marital percentage

80% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Minerals Salaried Pension Plan

EIN / PN: 20-4511764 / 016

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

Withdrawal rates¹

The Withdrawal Rates were selected in order to remain consistent with experience of other plans of similar size. Rates are based on age and gender. Sample rates as follows:

Age	Males	Females
20	14.70%	21.60%
25	7.40%	11.60%
30	4.30%	6.70%
35	3.10%	5.10%
40	2.00%	3.90%
45	1.30%	2.80%
50	0.70%	1.40%
55	0.00%	0.00%

Disability rates

No rates.

Retirement rates

The Retirement assumption is based on the plan sponsor's anticipated experience, as well as general expectations for plan sponsors of similar size and plan design. This assumption remains appropriate given historical gain and loss experience of the plan.

Rates are based on age as follows:

Age	Active Members	Terminated Vested Members
55	3%	2%
56	3%	2%
57	3%	2%
58	3%	2%
59	3%	2%
60	5%	5%
61	10%	5%
62	15%	10%
63	20%	10%
64	25%	10%
65	100%	50%
66	100%	50%
67	100%	100%

Future terminated vested members are assumed to take payment of their cash balance benefits upon termination and commence their dollar per month benefits at age 63.

¹ For active participants not eligible for retirement.

Minerals Salaried Pension Plan

EIN / PN: 20-4511764 / 016

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

Non-Prescribed Funding Assumptions and Methods (continued)

Asset valuation method

The Actuarial Value of Assets is Market Value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3 of the gain/(loss) in 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	7.15%	6.65%	6.65%
2015 Expected Return	7.15%	6.81%	6.81%
2014 Expected Return	7.15%	6.99%	6.99%

The Expected Rate of Return was set based upon the plan's target asset allocation and expected rates of return for each asset class included in the target allocation.

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 December 1, 2015 Valuation

- The mortality assumption was updated according to the projection specified by IRS Reg. Section 1.430(h)(3)-1, with separate annuitant and non-annuitant static mortality tables.
- The interest rate assumption for computing Funding Liabilities was updated as specified by IRS Reg. Section 1.430(g)-1. These rates are constrained in accordance with relevant legislation.
- The expense load added to the Target Normal Cost was updated from \$294,000, for the 2015 plan year, to \$322,000, for the 2016 plan year, in order to better account for increases in PBGC premiums and inflation on non-PBGC related expenses.
- The assumption changes listed above increased the Funding Target by approximately \$731,000.

Minerals Salaried Pension Plan

EIN / PN: 20-4511764 / 016

Schedule SB, Part V – Summary of Plan Provisions

The most recent amendment reflected in the following plan provisions was effective on May 13, 2010.

Type of plan

- 1.) Prior to January 1, 2004: Final average earnings.
- 2.) After January 1, 2004: Cash Balance.

Covered Employees

Salaried employees.

Membership Eligibility

Effective January 1, 2007, the plan was closed to new entrants.

Accrued Benefit

Final average earnings ("Accrued Pension"):

Greater of (1), (2), or (3), less (4), frozen on December 31, 2003¹:

(1) Greater of (a) or (b):

(a) $1.1\% \times \text{Average Pay} \times \text{Pension Service}$

(b) $2\% \times \text{Average Pay} \times \text{Pension Service up to 20 years} + 1\% \times \text{Average Pay} \times \text{Pension Service in excess of 20 years but not more than 30 years, minus } 2.5\% \times \text{Social Security} \times \text{Pension Service up to 20 years.}$

(2) Greater of (a) or (b), divided by 0.93:

(a) $1\% \times \text{Average Pay} \times \text{Pension Service}$

(b) $2\% \times \text{Average Pay} \times \text{Pension Service up to 20 years} + 0.5\% \times \text{Average Pay} \times \text{Pension Service in excess of 20 years but not more than 30 years, minus } 2.5\% \times \text{Social Security} \times \text{Pension Service up to 20 years.}$

(3) $\$20 \times \text{Pension Service up to 20 years.}$

(4) Other Pension

In no case will the greater of (1), (2), or (3), less (4) based on all Pension Service be less than the greater of (1), (2), or (3) based on Pension Service not included in the Other Pension.

plus

Cash Balance

The current value of the Cash Balance account.

¹ Exception: any participant who transfers from the Hourly Plan to the Salaried Plan on or after September 1, 2003 and necessarily before January 1, 2004, will receive a Salaried benefit equal to the greater of (1), (2), or (3) based on Salaried Plan Pension Service.

Minerals Salaried Pension Plan

EIN / PN: 20-4511764 / 016

Schedule SB, Part V – Summary of Plan Provisions (continued)

Social Security Benefit

Monthly benefit that a member receives or would receive at age 65 (later of age 62 and actual retirement age if retiring early), under the Social Security Act calculated on January 1 of the year of termination. The benefit is based on pay estimated as follows:

- 1. Termination after early retirement date:
 - a) Prior pay estimated using the average total wage increases used by the Social Security Administration.
 - b) No future pay assumed after termination.
- 2. Termination before early retirement date:
 - a) Prior pay estimated using the average total wage increases used by the Social Security Administration.
 - b) Future pay assumed to remain level until age 65.

The Social Security benefit will be frozen at December 31, 2003 using a participant’s age and service at that time.

Cash Balance account

Interest credits plus Contribution credits.

Interest credits

Based on the November average of the 10-year Treasury bond rate in effect during the calendar year prior to the interest crediting date. This amount is added to the account annually, based on the prior year’s ending balance.

Contribution credits

Annual pensionable pay times the sum of 4% and transitional credits, plus annual pensionable pay above the Social Security wage base times 4% plus transitional credits.

Transitional credits

Additional pay credit for individuals actively employed on January 1, 2004. This additional credit is only applied at the onset of the cash balance plan.

Points	Credit
< 40	0.0%
40 – 44	0.5%
45 – 49	1.0%
50 – 54	1.5%
55 – 59	2.0%
60 – 64	2.5%
65 – 69	3.0%
70 and over	3.5%

Points

The sum of vesting service and age at January 1, 2004.

Pensionable pay

Total aggregate calendar year compensation including 401(k) deferrals and flex plan contributions but excluding fringe benefits.

Minerals Salaried Pension Plan

EIN / PN: 20-4511764 / 016

Schedule SB, Part V – Summary of Plan Provisions (continued)

Vesting service

Full and fractional years from date of hire or rehire.

Pension service

Full and fractional years from date of hire or rehire.

Other Pension

Generally the benefit accrued in another plan on Pension Service is also credited under this plan.

Normal retirement date (NRD)

First of month coinciding with or next following the attainment of age 65.

Normal retirement

Eligibility

Retirement on NRD.

Benefit

Accrued Benefit payable immediately.

Early retirement

Eligibility

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

Benefit

1.) Final average earnings benefit:

If eligible for early retirement at date of termination, the Accrued Pension is reduced by 0.4% for each month before the normal retirement date; otherwise the Accrued Pension is reduced by 0.45%.

2.) Cash Balance benefit:

Account Balance payable immediately (or converted to another actuarially equivalent payment form).

Postponed retirement

Eligibility

Retirement after NRD.

Benefit

Accrued benefit payable immediately.

Vested termination

Eligibility

Termination for reasons other than death or retirement after completing three years of vesting service.

Benefit

1.) Final average earnings benefit:

Accrued Pension payable unreduced at 65.

2.) Cash Balance benefit:

Account Balance payable immediately (or converted to another actuarially equivalent payment form).

Minerals Salaried Pension Plan

EIN / PN: 20-4511764 / 016

Schedule SB, Part V – Summary of Plan Provisions (continued)

Disability

No benefit.

Preretirement death benefit

Eligibility

Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse after completing three years of vesting service.

Benefit

1.) Final average earnings benefit:

Surviving spouse receives 50% of the participant's accrued deferred vested benefit payable on a joint and survivor basis. Payments begin no earlier than the day the participant would have attained his earliest retirement date.

2.) Cash Balance benefit:

Account Balance payable immediately (or converted to another actuarially equivalent payment form).

Default form of payment

For married participants:

Actuarially adjusted 50% joint and survivor.

For single participants:

Single Life Annuity

Other forms of payment

In addition to the default form of payment as described above, the plan offers other forms of payment. These optional forms of payment include a 75% / 100% joint and survivor annuity, a 10-year certain and life annuity, a 10-year certain and joint and survivor annuity, and a life annuity (for married participants).

Future Plan Changes

No future plan changes were recognized.

Summary of Changes from the December 1, 2015 Valuation

Plan provisions have not changed since the prior year.