# 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

**2017**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

**A** This return/report is for:
- [ ] 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.)
- [X] 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. . . . . ▶ [X]

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN

**1b** Three-digit plan number (PN) ▶ 004

**1c** Effective date of plan 09/11/1989

**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)
SLOAN VALVE COMPANY

10500 SEYMOUR AVENUE
FRANKLIN PARK, IL 60131

**2b** Employer Identification Number (EIN) 36-1787480

**2c** Plan Sponsor's telephone number 847-671-4300

**2d** Business code (see instructions) 332900

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/12/2018 | JOHN MISKA |
| | **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 |

**3a** Plan administrator's name and address ☐ Same as Plan Sponsor

SLOAN VALVE COMPANY

10500 SEYMOUR AVENUE
FRANKLIN PARK, IL 60131

**3b** Administrator's EIN: 36-1787480

**3c** Administrator's telephone number: 847-671-4300

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

**4b** EIN

**4d** PN

| | | |
|---|---|---|
| **5** Total number of participants at the beginning of the plan year | **5** | 628 |
| **6** Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** Total number of active participants at the beginning of the plan year | **6a(1)** | 522 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 716 |
| **b** Retired or separated participants receiving benefits | **6b** | 2 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 100 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 818 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** Total. Add lines **6d** and **6e**. | **6f** | 818 |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 608 |
| **h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 0 |
| **7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2T 3D

**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)** | X | Insurance |
| **(2)** | | Code section 412(e)(3) insurance contracts |
| **(3)** | X | Trust |
| **(4)** | | General assets of the sponsor |

**9b** Plan benefit arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | X | Insurance |
| **(2)** | | Code section 412(e)(3) insurance contracts |
| **(3)** | X | 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)** | X | **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)** | X | | **H** (Financial Information) |
| **(2)** | | | **I** (Financial Information – Small Plan) |
| **(3)** | X | 1 | **A** (Insurance Information) |
| **(4)** | X | | **C** (Service Provider Information) |
| **(5)** | X | | **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 2017 Form M-1 annual report. If the plan was not required to file the 2017 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2017**

**This Form is Open to Public Inspection**

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

**A** Name of plan
SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN

**B** Three-digit plan number (PN) ▶ 004

**C** Plan sponsor's name as shown on line 2a of Form 5500
SLOAN VALVE COMPANY

**D** Employer Identification Number (EIN)
36-1787480

**Part I** **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

| **(b)** EIN | **(c)** NAIC code | **(d)** Contract or identification number | **(e)** Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | **(f)** From | **(g)** To |
| 06-1050034 | 93629 | 041666 | 818 | 01/01/2017 | 12/31/2017 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

| **(a)** Total amount of commissions paid | **(b)** Total amount of fees paid |
|---|---|
| 0 | 0 |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

## Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | 7506723 |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | 1159642 |

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| b | Premiums paid to carrier | 6b | |
| c | Premiums due but unpaid at the end of the year | 6c | |
| d | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. | 6d | |

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GENERAL ACCOUNT CONTRACT

| | | | | | |
|---|---|---|---|---|---|
| b | Balance at the end of the previous year | | | 7b | 7336763 |
| c | Additions: (1) Contributions deposited during the year | 7c(1) | 729408 | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | 93785 | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) | 7c(5) | 1399044 | | |
| | ▶ LOAN REPAYMENTS MISCELLANEOUS IN TRANSFERS IN | | | | |
| | (6) Total additions | | | 7c(6) | 2222237 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | 9559000 |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | 1278639 | | |
| | (2) Administration charge made by carrier | 7e(2) | 2376 | | |
| | (3) Transferred to separate account | 7e(3) | | | |
| | (4) Other (specify below) | 7e(4) | 771262 | | |
| | ▶ LOAN INITIATIONS MISCELLANEOUS OUT TRANSFERS OUT | | | | |
| | (5) Total deductions | | | 7e(5) | 2052277 |
| f | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 7506723 |

## Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

**a** ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
**e** ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
**i** ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
**m** ☐ Other (specify) ▶

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **a** Premiums: (1) Amount received | **9a(1)** | | | |
| (2) Increase (decrease) in amount due but unpaid | **9a(2)** | | | |
| (3) Increase (decrease) in unearned premium reserve | **9a(3)** | | | |
| (4) Earned (**(1)** + **(2)** - **(3)**) | | | **9a(4)** | |
| **b** Benefit charges (1) Claims paid | **9b(1)** | | | |
| (2) Increase (decrease) in claim reserves | **9b(2)** | | | |
| (3) Incurred claims (add **(1)** and **(2)**) | | | **9b(3)** | |
| (4) Claims charged | | | **9b(4)** | |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | **9c(1)(A)** | | | |
| (B) Administrative service or other fees | **9c(1)(B)** | | | |
| (C) Other specific acquisition costs | **9c(1)(C)** | | | |
| (D) Other expenses | **9c(1)(D)** | | | |
| (E) Taxes | **9c(1)(E)** | | | |
| (F) Charges for risks or other contingencies | **9c(1)(F)** | | | |
| (G) Other retention charges | **9c(1)(G)** | | | |
| (H) Total retention | | | **9c(1)(H)** | |
| (2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.) | | | **9c(2)** | |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | **9d(1)** | |
| (2) Claim reserves | | | **9d(2)** | |
| (3) Other reserves | | | **9d(3)** | |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.) | | | **9e** | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | | | **10b** | |

Specify nature of costs.

## Part IV Provision of Information

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2017**<br>**This Form is Open to Public Inspection.** |

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

**A** Name of plan
SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN

**B** Three-digit plan number (PN) ▶ 004

**C** Plan sponsor's name as shown on line 2a of Form 5500
SLOAN VALVE COMPANY

**D** Employer Identification Number (EIN)
36-1787480

## 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).. . . . . [X] 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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

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

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

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

MORGAN STANLEY SMITH BARNEY

13-2655998

| (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? |
|---|---|---|---|---|---|---|
| 16 | NONE | 40144 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

MORGAN STANLEY SMITH BARNEY

13-2655998

| (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? |
|---|---|---|---|---|---|---|
| 16 | NONE | 39402 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

| (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? |
|---|---|---|---|---|---|---|
| 13 15 37 50 64 | NONE | 30773 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] 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)

CROWE HORWATH, LLC

13-2655998

| (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 49 | NONE | 12575 | 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 |
|---|---|---|
| PRUDENTIAL RETIREMENT INSURANCE AND | 15 64 | 0 |

| **(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. |
|---|---|
| PRUDENTIAL RETIREMENT INSURANCE AND<br><br>06-1050034 | 35.000 BPS AND $0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2017 TO 12/31/2017 GUARANTEED INCOME FUND |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| THE PRUDENTIAL INSURANCE COMPANY OF | 15 60 64 | 0 |

| **(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. |
|---|---|
| PRUDENTIAL INVESTMENTS, LLC<br><br>22-3468527 | 22.000 BPS AND $0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2017 TO 12/31/2017 PRU JENN SMALL COMPANY Z |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| | |

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

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

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

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

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

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

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

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

## Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan 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

**2017**

**This Form is Open to Public Inspection.**

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

**A** Name of plan
SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN

**B** Three-digit plan number (PN) ▶ 004

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
SLOAN VALVE COMPANY

**D** Employer Identification Number (EIN)
36-1787480

**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: PRU DAY ONE IFX TRGT BAL

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

| **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) |
|---|---|---|
| 06-1050034-697 | P | 1159642 |

**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) |
|---|---|---|

**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 |
|---|---|

**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)

Department of the Treasury
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

**2017**

**This Form is Open to Public Inspection**

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

**A** Name of plan
SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN

**B** Three-digit plan number (PN) ▶ 004

**C** Plan sponsor's name as shown on line 2a of Form 5500
SLOAN VALVE COMPANY

**D** Employer Identification Number (EIN)
36-1787480

## 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 | 23 | 0 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(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) | 1459621 | 1740516 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 1027725 | 1159642 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 37186590 | 43213924 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 7336763 | 7506723 |
| **(15)** Other | 1c(15) | | |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(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 | 47010722 | 53620805 |
| | **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 through1j) | 1k | 0 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 47010722 | 53620805 |

## 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) | 1481553 | |
| | **(B)** Participants | 2a(1)(B) | 2987230 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 398675 | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 4867458 |
| **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) | 73709 | |
| | **(F)** Other | 2b(1)(F) | 93785 | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 167494 |
| | **(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) | 499787 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 499787 |
| | **(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) | | 114381 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 6336199 |
| c Other income | 2c | | 103171 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 12088490 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 5351378 | |
| (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) | | 5351378 |
| f Corrective distributions (see instructions) | 2f | | 1062 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: (1) Professional fees | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Investment advisory and management fees | 2i(3) | | |
| (4) Other | 2i(4) | 125967 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 125967 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 5478407 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 6610083 |
| 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)** [X] Disclaimer **(4)** [ ] Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

**c** Enter the name and EIN of the accountant (or accounting firm) below:

**(1)** Name: CROWE LLP **(2)** EIN: 35-0921680

**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:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | X | | 95317 |
| **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.) | 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 | | 1000000 |
| 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 | | X | |
| 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 | | | |

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

**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_____. (See instructions.)

# 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

**2017**

**This Form is Open to Public Inspection.**

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

**A** Name of plan
SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN

**B** Three-digit plan number (PN) ▶ 004

**C** Plan sponsor's name as shown on line 2a of Form 5500
SLOAN VALVE COMPANY

**D** Employer Identification Number (EIN)
36-1787480

## 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** 0

**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): 22-1211670

**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**

## 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**

## 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): _____

---

**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):

Crowe LLP
Independent Member Crowe Global

Pensions and 401(k) Plan Administrative Committee
Sloan Valve Company
Franklin Park, Illinois

Professional standards require that we communicate matters related to our audit of the financial statements of the Sloan Valve Company Savings and Investment Plan ("the Plan") that we consider significant and relevant to the responsibilities of Those Charged with Governance in overseeing the financial reporting process. Those Charged with Governance includes the person(s) with responsibility for overseeing the strategic direction of and obligations related to the accountability of the Plan. We cover such matters below.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4 to those financial statements. Because of the significance of the information that we did not audit, we are unable to, and have not, expressed an opinion on those financial statements and supplemental schedule taken as a whole.

## AUDITOR'S RESPONSIBILITY UNDER AUDITING STANDARDS GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA

You should understand that the auditor is responsible for forming and expressing an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America and that the audit of the financial statements does not relieve you of your responsibilities and does not relieve management of their responsibilities. Refer to our engagement letter with the Plan for further information on the responsibilities of management and Crowe LLP.

## PLANNED SCOPE AND TIMING OF THE AUDIT

We are to communicate an overview of the planned scope and timing of the audit. Accordingly, we communicated the following matters regarding the planned scope and timing of the audit with you during the audit.

- How we proposed to address the significant risks of material misstatement, whether due to fraud or error.
- Our approach to internal control relevant to the audit.
- The concept of materiality in planning and executing the audit, focusing on the factors considered rather than on specific thresholds or amounts.
- Where the entity has an internal audit function, the extent to which the auditor will use the work of internal audit, and how the external and internal auditors can best work together.
- Your views and knowledge about matters you consider warrant our attention during the audit, as well as your views on:
    - The allocation of responsibilities between you and management.

- The entity's objectives and strategies, and the related business risks that may result in material misstatements.
- Significant communications with regulators.
- Other matters you believe are relevant to the audit of the financial statements.

**SIGNIFICANT ACCOUNTING POLICIES AND MANAGEMENT JUDGMENTS AND ACCOUNTING ESTIMATES**

Significant Accounting Policies: Those Charged with Governance should be informed of the initial selection of and changes in significant accounting policies or their application. Also, Those Charged with Governance should be aware of methods used to account for significant unusual transactions and the effect of significant accounting policies in controversial or emerging areas where there is a lack of authoritative consensus. We believe management has the primary responsibility to inform Those Charged with Governance about such matters.

There were no such accounting changes or significant policies requiring communication.

Management Judgments and Accounting Estimates: Further, accounting estimates are an integral part of the financial statements prepared by management and are based upon management's current judgments. These judgments are based upon knowledge and experience about past and current events and assumptions about future events. Certain estimates are particularly sensitive because of their significance and because of the possibility that future events affecting them may differ markedly from management's current judgments and may be subject to significant change in the near term.

The process used by management in formulating particularly sensitive accounting estimates and the primary basis for our conclusions regarding the reasonableness of those estimates primarily involved the following areas for this year:

| Significant Accounting Estimate | Process Used by Management | Basis for Our Conclusions |
|---|---|---|
| Fair Values of Investments Not Subject to Our Audit Procedures | The recording of investments at fair value requires management to use certain assumptions and estimates pertaining to the fair value of its investments. | As disclosed in the notes to the Plan financial statements, the fair values of substantially all investments were certified pursuant to 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 (ERISA) and were not subject to our audit procedures, based upon the terms of our limited-scope audit engagement. |
| Classification of Investment Securities Within the Fair Value Hierarchy | FASB ASC 820- Fair Value Measurements and Disclosures requires the reporting of investments by classification level within a fair value hierarchy. | We reviewed the documentation maintained by management and performed procedures to test the reasonableness of management's judgments and accounting estimates related to the classification levels of investments within the fair value hierarchy as defined by FASB ASC 820- Fair Value Measurements and Disclosures. |

| Significant Accounting Estimate | Process Used by Management | Basis for Our Conclusions |
|---|---|---|
| Income Tax Status of Plan | The Plan has not yet received a new determination letter reflecting recent plan amendments from the Internal Revenue Service stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (Code) and that the related trust is exempt from federal income taxes. However, management believes the Plan is designed and is being operated in compliance with the applicable requirements of the Code in order to be qualified and tax-exempt. | During our audit, we became aware of no significant design or operational deficiencies which would likely prevent the Plan from being qualified or the related trust from being tax-exempt under the Code. |

**AUDITOR'S JUDGMENTS ABOUT QUALITATIVE ASPECTS OF SIGNIFICANT ACCOUNTING PRACTICES**

We are to discuss with you our comments about the following matters related to the Plan's accounting policies and financial statement disclosures. Accordingly, these matters will be discussed during our meeting with you, as applicable.

- The appropriateness of the accounting policies to the particular circumstances of the Plan, considering the need to balance the cost of providing information with the likely benefit to users of the Plan's financial statements.
- The overall neutrality, consistency, and clarity of the disclosures in the financial statements.
- The effect of the timing of transactions in relation to the period in which they are recorded.
- The potential effect on the financial statements of significant risks and exposures, and uncertainties that are disclosed in the financial statements.
- The extent to which the financial statements are affected by unusual transactions including nonrecurring amounts recognized during the period, and the extent to which such transactions are separately disclosed in the financial statements.
- The issues involved, and related judgments made, in formulating particularly sensitive financial statement disclosures.
- The factors affecting asset and liability carrying values, including the Plan's basis for determining useful lives assigned to tangible and intangible assets.
- The selective correction of misstatements, for example, correcting misstatements with the effect of increasing reported earnings, but not those that have the effect of decreasing reported earnings.

**CORRECTED AND UNCORRECTED MISSTATEMENTS**

Corrected Misstatements: We are to inform you of material corrected misstatements that were brought to the attention of management as a result of our audit procedures.

There were no such adjustments.

Uncorrected Misstatements: We are to inform you of uncorrected misstatements that were aggregated by us during the current engagement and pertaining to the latest and prior period(s) presented that were determined by management to be immaterial, both individually and in the aggregate, to the financial

statements taken as a whole. For your consideration, we have distinguished misstatements between known misstatements and likely misstatements.

There were no such adjustments.

**OTHER COMMUNICATIONS**

| Communication Item | Results |
|---|---|
| **Other Information In Documents Containing Audited Financial Statements**<br>You often consider information prepared by management that accompanies the financial statements. To assist your consideration of this information, you should know that we are required by audit standards to read such information and consider whether such information, or the manner of its presentation, is materially inconsistent with information in the financial statements. If we consider the information materially inconsistent based on this reading, we are to seek a resolution of the matter. | We read the following items and noted no material inconsistencies or misstatement of facts in such information based on our reading thereof.<br>• 2017 Department of Labor Form 5500 filing<br>• Schedule of Assets (Held at End of Year)<br>• Schedule of Delinquent Participant Contributions. |
| **Significant Difficulties Encountered During the Audit**<br>We are to inform you of any significant difficulties encountered in dealing with management related to the performance of the audit. | There were no significant difficulties encountered in dealing with management related to the performance of the audit. |
| **Disagreements With Management**<br>We are to discuss with you any disagreements with management, whether or not satisfactorily resolved, about matters that individually or in the aggregate could be significant to the Plan's financial statements or the auditor's report. | During our audit, there were no such disagreements with management. |
| **Consultations With Other Accountants**<br>If management consulted with other accountants about auditing and accounting matters, we are to inform you of such consultation, if we are aware of it, and provide our views on the significant matters that were the subject of such consultation. | We are not aware of any instances where management consulted with other accountants about auditing or accounting matters since no other accountants contacted us, which they are required to do by Statement on Auditing Standards No. 50, before they provide written or oral advice. |
| **Representations The Auditor Is Requesting From Management**<br>We are to provide you with a copy of management's requested written representations to us. | We direct your attention to a copy of the letter of management's representation to us provided separately. |
| **Significant Issues Discussed, or Subject to Correspondence, With Management**<br>We are to communicate with you any significant issues that were discussed or were the subject of correspondence with management. | There were no such significant issues discussed, or subject to correspondence, with management. |
| **Significant Related Party/Party-in-Interest Findings and Issues**<br>We are to communicate to you significant findings and issues arising during the audit in connection with the Plan's related parties and parties-in-interest. | There were no such findings or issues that are, in our judgment, significant and relevant to you regarding your oversight of the financial reporting process. |

| Communication Item | Results |
|---|---|
| **Other Findings or Issues We Find Relevant or Significant**<br>We are to communicate to you other findings or issues, if any, arising from the audit that are, in our professional judgment, significant and relevant to you regarding the oversight of the financial reporting process. | There were no such other findings or issues that are, in our judgment, significant and relevant to you regarding the oversight of the financial reporting process. |

We were pleased to serve your Plan as its independent auditors and look forward to our continued relationship. We provide the above information to assist you in performing your oversight responsibilities, and would be pleased to discuss this letter or any matters further, should you desire. This letter is intended solely for the information and use by you and, if appropriate, management and is not intended to be and should not be used by anyone other than these specified parties.

Crowe LLP

Crowe LLP

Oak Brook, Illinois
October 10, 2018

# SLOAN VALVE COMPANY
# SAVINGS AND INVESTMENT PLAN

Franklin Park, Illinois

## FINANCIAL STATEMENTS

December 31, 2017 and 2016

SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN
Franklin Park, Illinois

FINANCIAL STATEMENTS
December 31, 2017 and 2016

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Crowe LLP
Independent Member Crowe Global

# INDEPENDENT AUDITOR'S REPORT

The Committee for the
Sloan Valve Company Savings and
Investment Plan
Franklin Park, Illinois

## Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Sloan Valve Company Savings and Investment Plan ("Plan"), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 2017, and the related notes to the financial statements.

### *Management's Responsibility for the Financial Statements*

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

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### *Basis for Disclaimer of Opinion*

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certification from Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company as of December 31, 2017 and 2016 and for the year ended December 31, 2017 that the information provided to the plan administrator by Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company is complete and accurate.

(Continued)

***Disclaimer of Opinion***

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

***Other Matter***

The supplemental Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2017 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for purposes of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company, 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.

Crowe LLP

Crowe LLP

Oak Brook, Illinois
October 10, 2018

SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2017 and 2016

| | 2017 | 2016 |
|---|---|---|
| **ASSETS** | | |
| Investments, at fair value | $ 44,373,566 | $ 38,214,315 |
| Investments, at contract value | 7,506,723 | 7,336,763 |
| Total investments | 51,880,289 | 45,551,078 |
| Non-interest bearing cash | - | 23 |
| Notes receivable from participants | 1,740,516 | 1,459,621 |
| **TOTAL ASSETS AND NET ASSETS AVAILABLE FOR BENEFITS** | $ 53,620,805 | $ 47,010,722 |

See accompanying notes to financial statements.

SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2017

| | |
|---|---|
| **Additions to net assets attributed to:** | |
| Net appreciation in fair value of investments | $ 6,439,944 |
| Interest and dividend income on investments | 593,572 |
| Interest income on notes receivable from participants | 73,709 |
| Contributions | |
| Employer's | 1,481,553 |
| Participants' | 2,987,230 |
| Rollover | 398,675 |
| Total contributions | 4,867,458 |
| Total additions | 11,974,683 |
| **Deductions from net assets attributed to:** | |
| Benefits paid to participants | 5,352,440 |
| Administrative expenses | 12,160 |
| Total deductions | 5,364,600 |
| **Net increase** | 6,610,083 |
| **Net assets available for benefits** | |
| Beginning of year | 47,010,722 |
| End of year | $ 53,620,805 |

See accompanying notes to financial statements.

## NOTE 1 - DESCRIPTION OF PLAN

The Sloan Valve Company ("the Company") Savings and Investment Plan ("the Plan") is a contributory defined contribution plan established by Sloan Valve Company ("the Company") to provide a savings and investment plan for the benefit of substantially all employees. The following description of the Plan provides only general information; participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering all regular employees of the Company who have 60 days of eligible service and all temporary/intern employees who have 120 days of eligible service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Administration: In accordance with the plan agreement, the Plan is administered by a committee appointed by the Board of Directors of the Company. Prudential Bank & Trust, F.S.B. and Prudential Retirement Insurance and Annuity Company, conducting business under the trade name Prudential Trust Company, ("the Custodians"), hold plan assets in pooled separate accounts, mutual fund accounts, and an unallocated group annuity contract. Prudential Bank & Trust, F.S.B. is the trustee of the Plan.

Contributions: Participants may contribute up to 75% of annual pre-tax or after-tax compensation, as defined in the Plan and subject to certain limitations. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company contributes 100% of the first 3% of eligible compensation and 50% of the next 2% of eligible compensation that a participant contributes to the Plan.

Additionally, the Company may make a discretionary contribution in such amount as the Company's Board of Directors may determine. For the year ended December 31, 2017, no such contributions have been made.

Participant Accounts: Each participant's account is credited with the participant's contributions, and an allocation of (1) the Company's contributions, (2) plan earnings, and is charged with his or her withdrawals and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Each participant directs the investment of his or her account to any of the investment options available under the Plan.

Vesting: Participants are immediately vested in all contributions plus actual earnings thereon.

Payment of Benefits: The Plan allows participants to withdraw amounts for reason of financial hardship and after attaining the age of 59½. Except for reasons of hardship and withdrawal at or after the age of 59½ or qualified notes as described below, participants may not elect withdrawals on their accounts until they terminate employment, at which time participants may elect to receive distributions as a lump-sum amount or partial payments.

Retirement, Death and Disability: A participant is entitled to 100 percent of his or her account balance upon retirement, death or disability.

Notes Receivable from Participants: Participants may borrow from their accounts a minimum of $1,000 up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. The notes bear interest at a rate determined under the provisions of the Plan as Prime +1%, and each participant note is considered an investment of that participant's account. Principal and interest are paid through payroll deductions.

(Continued)

**NOTE 1 - DESCRIPTION OF PLAN** (Continued)

Administrative Expenses: Loan origination fees associated with notes receivable from participants and the Plan's recordkeeping and trustee fees are paid by the Plan or the Company and are reflected in the financial statements as administrative expenses when paid by the Plan. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan. All other expenses of the Plan are paid by the Company.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting: The financial statements of the Plan are prepared under the accrual basis of accounting.

Investment Valuation and Income Recognition: The Plan's investments other than fully benefit responsive investment contracts are reported at fair value as further described in Note 5. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Contract value is the relevant measure for the Plan's fully benefit-responsive investment contracts, because contract value is the amount Plan participants generally receive when executing transactions under the terms of the contract and Plan provisions. The effect of a change in valuation technique or its application on a fair value estimate is accounted for prospectively as a change in accounting estimate. When evaluating indications of fair value resulting from the use of multiple valuation techniques, the Plan is to select the point within the resulting range of reasonable estimates of fair value that is most representative of fair value under current market conditions.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits: Benefits are recorded when paid.

Contributions: Participant contributions and the matching Company contributions are recognized during the period in which the related compensation is earned.

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 certain reported amounts and disclosures, and actual results may differ from those estimates.

Risks and Uncertainties: The Plan holds various investments. Investments are exposed to various risks, such as interest rate, market, liquidity, and credit risks. Due to the level of risk associated with certain investments and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

(Continued)

## NOTE 3 - RIGHTS UPON PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event the Plan is terminated, the Plan's assets will be distributed to participants or their beneficiaries in accordance with the Plan's provisions.

## NOTE 4 - UNAUDITED INFORMATION – CERTIFIED INVESTMENTS AND NOTES RECEIVABLE FROM PARTICIPANTS

Substantially all information pertaining to the Plan's investments and notes receivable from participants included in the financial statements, including the associated investment income (loss) and interest earned on notes receivable from participants, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company ("PRIAC"). This information has not been audited by independent accountants.

## NOTE 5 - FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs when measuring fair value. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

> *Level 1*: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.
>
> *Level 2*: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
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> *Level 3*: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. Transfers between hierarchy measurement levels are recognized by the Plan as of the end of the reporting period.

The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

*Mutual funds*: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

*Pooled separate account*: The fair values of participation units held in the Prudential IncomeFlex Target EasyPath Balanced Fund pooled separate account are based on the net asset values reported by the fund manager as of the financial statement dates and recent transaction prices. The fund provides for daily redemptions by the Plan with no advance notice requirements and has redemption prices that are determined by the fund's net asset value per unit.

(Continued)

**NOTE 5 - FAIR VALUE MEASUREMENTS** (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 or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Investments measured at fair value on a recurring basis are summarized below.

| | | Fair Value Measurements at December 31, 2017, Using | | |
|---|---|---|---|---|
| | Total | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| Mutual funds | $ 43,213,924 | $ 43,213,924 | $ - | $ - |
| Pooled separate account * | 1,159,642 | - | - | - |
| Total | $ 44,373,566 | $ 43,213,924 | $ - | $ - |

| | | Fair Value Measurements at December 31, 2016, Using | | |
|---|---|---|---|---|
| | Total | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| Mutual funds | $ 37,186,590 | $ 37,186,590 | $ - | $ - |
| Pooled separate account * | 1,027,725 | - | - | - |
| Total | $ 38,214,315 | $ 37,186,590 | $ - | $ - |

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

**NOTE 6 - ANNUITY CONTRACT WITH INSURANCE COMPANY**

The Plan holds a traditional fully benefit-responsive group annuity contract with PRIAC, an indirect wholly-owned subsidiary of Prudential Financial, Inc., by investing in the PRIAC Guaranteed Income Fund. PRIAC maintains the contributions in its general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value. There are no reserves against contract value for credit risk of the Issuer or otherwise.

(Continued)

**NOTE 6 - ANNUITY CONTRACT WITH INSURANCE COMPANY** (Continued)

The Plan's investment contract specifies that generally there are not any events that could limit the ability of the Plan to transact at contract value paid within 90 days or in rare circumstances, contract value paid over time. There are not any events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different than contract value paid either within 90 days or over time. Currently, management believes that the occurrence of an event that would cause the Plan to transact contract distributions at less than contract value is not probable.

**NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS**

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company. The Plan holds units of pooled separate accounts and a group annuity contract managed by PRIAC. Fees paid by the Plan to PRIAC and their affiliates including trustee fees, recordkeeping fees, and investment management fees qualify as party-in-interest transactions. Notes receivable from participants also reflect party-in-interest transactions.

**NOTE 8 - INCOME TAX STATUS**

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated April 29, 2014 that the prototype plan document adopted by the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has not obtained its own determination letter, and the prototype plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2017 and 2016, there are no uncertain tax 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. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2014.

**NOTE 9 - SUBSEQUENT EVENTS**

Plan management has evaluated subsequent events for recognition and disclosure through October 10, 2018, which is the date the financial statements were available to be issued.

# SUPPLEMENTAL SCHEDULES

SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
Year ended December 31, 2017

Name of plan sponsor: Sloan Valve Company
Employer identification number: 36-1787480
Three-digit plan number: 004

| Check here if Late Participant Loan Repayments are Included | Total that Constitute Nonexempt Prohibited Transactions | | | Total Fully Corrected Under VFCP and PTE 2002-51 |
|---|---|---|---|---|
| | Contributions Not Corrected | Contributions Corrected Outside VFCP | Contributions Pending Correction in VFCP | |
| | $- | $95,317* | $- | $- |

* Amount is total employee contributions remitted late to the Plan. In April 2017, a single earnings adjustment of $308 was made to correct the late remittances.

See independent auditor's report.

SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2017

Name of plan sponsor: Sloan Valve Company
Employer identification number: 36-1787480
Three-digit plan number: 004

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost # | (e) Current Value |
|---|---|---|---|---|
| | | Group annuity contract | | |
| * | Prudential Retirement Insurance and Annuity Company | Guaranteed Income Fund | | $ 7,506,723 |
| | | Pooled separate account | | |
| * | Prudential Retirement Insurance and Annuity Company | Prudential IncomeFlex Target Easy Path Balanced | | 1,159,642 |
| | | Mutual funds | | |
| * | Prudential Mutual Funds | Oakmark International II | | 7,521,666 |
| * | Prudential Mutual Funds | Fidelity Advisor New Insights I | | 7,019,871 |
| * | Prudential Mutual Funds | Prudential Jennison Small Company Z | | 2,630,689 |
| * | Prudential Mutual Funds | Virtus Ceredex Mid-Cap Value Equity I Fund | | 700,974 |
| * | Prudential Mutual Funds | BlackRock Equity Dividend | | 6,317,643 |
| * | Prudential Mutual Funds | Oppenheimer Developing Markets Y | | 318,639 |
| * | Prudential Mutual Funds | Columbia Large Cap Index A | | 6,847,360 |
| * | Prudential Mutual Funds | Goldman Sachs Small Cap Value IR | | 3,846,706 |
| * | Prudential Mutual Funds | American Century Heritage Investor | | 940,593 |
| * | Prudential Mutual Funds | Goldman Sachs Core Fixed Income IR | | 4,463,066 |
| * | Prudential Mutual Funds | Columbia Mid Cap Index A | | 358,369 |
| * | Prudential Mutual Funds | Columbia Small Cap Index A | | 297,454 |
| * | Prudential Mutual Funds | iShares MSCI EAFE International Index Fund | | 106,240 |
| * | Prudential Mutual Funds | JP Morgan Government Bond | | 1,844,654 |
| | | Notes receivable from participants | | |
| * | Notes receivable from participants | Notes with varying maturities through August 2040 and interest rates of 4.25% to 5.25% | | 1,740,516 |
| | | | | $ 53,620,805 |

* Denotes a party-in-interest.
\# Participant directed; therefore, historical cost is not required

See independent auditor's report.

# SLOAN VALVE COMPANY
# SAVINGS AND INVESTMENT PLAN

Franklin Park, Illinois

## FINANCIAL STATEMENTS

December 31, 2017 and 2016

SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN
Franklin Park, Illinois

FINANCIAL STATEMENTS
December 31, 2017 and 2016

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Crowe LLP
Independent Member Crowe Global

# INDEPENDENT AUDITOR'S REPORT

The Committee for the
Sloan Valve Company Savings and
Investment Plan
Franklin Park, Illinois

## Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Sloan Valve Company Savings and Investment Plan ("Plan"), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 2017, and the related notes to the financial statements.

### *Management's Responsibility for the Financial Statements*

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

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### *Basis for Disclaimer of Opinion*

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certification from Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company as of December 31, 2017 and 2016 and for the year ended December 31, 2017 that the information provided to the plan administrator by Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company is complete and accurate.

(Continued)

***Disclaimer of Opinion***

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

***Other Matter***

The supplemental Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2017 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for purposes of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company, 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.

Crowe LLP

Crowe LLP

Oak Brook, Illinois
October 10, 2018

SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2017 and 2016

| | 2017 | 2016 |
|---|---|---|
| **ASSETS** | | |
| Investments, at fair value | $ 44,373,566 | $ 38,214,315 |
| Investments, at contract value | 7,506,723 | 7,336,763 |
| Total investments | 51,880,289 | 45,551,078 |
| Non-interest bearing cash | - | 23 |
| Notes receivable from participants | 1,740,516 | 1,459,621 |
| **TOTAL ASSETS AND NET ASSETS AVAILABLE FOR BENEFITS** | $ 53,620,805 | $ 47,010,722 |

See accompanying notes to financial statements.

SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2017

| | |
|---|---|
| **Additions to net assets attributed to:** | |
| Net appreciation in fair value of investments | $ 6,439,944 |
| Interest and dividend income on investments | 593,572 |
| Interest income on notes receivable from participants | 73,709 |
| Contributions | |
| Employer's | 1,481,553 |
| Participants' | 2,987,230 |
| Rollover | 398,675 |
| Total contributions | 4,867,458 |
| Total additions | 11,974,683 |
| **Deductions from net assets attributed to:** | |
| Benefits paid to participants | 5,352,440 |
| Administrative expenses | 12,160 |
| Total deductions | 5,364,600 |
| **Net increase** | 6,610,083 |
| **Net assets available for benefits** | |
| Beginning of year | 47,010,722 |
| End of year | $ 53,620,805 |

See accompanying notes to financial statements.

## NOTE 1 - DESCRIPTION OF PLAN

The Sloan Valve Company ("the Company") Savings and Investment Plan ("the Plan") is a contributory defined contribution plan established by Sloan Valve Company ("the Company") to provide a savings and investment plan for the benefit of substantially all employees. The following description of the Plan provides only general information; participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering all regular employees of the Company who have 60 days of eligible service and all temporary/intern employees who have 120 days of eligible service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Administration: In accordance with the plan agreement, the Plan is administered by a committee appointed by the Board of Directors of the Company. Prudential Bank & Trust, F.S.B. and Prudential Retirement Insurance and Annuity Company, conducting business under the trade name Prudential Trust Company, ("the Custodians"), hold plan assets in pooled separate accounts, mutual fund accounts, and an unallocated group annuity contract. Prudential Bank & Trust, F.S.B. is the trustee of the Plan.

Contributions: Participants may contribute up to 75% of annual pre-tax or after-tax compensation, as defined in the Plan and subject to certain limitations. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company contributes 100% of the first 3% of eligible compensation and 50% of the next 2% of eligible compensation that a participant contributes to the Plan.

Additionally, the Company may make a discretionary contribution in such amount as the Company's Board of Directors may determine. For the year ended December 31, 2017, no such contributions have been made.

Participant Accounts: Each participant's account is credited with the participant's contributions, and an allocation of (1) the Company's contributions, (2) plan earnings, and is charged with his or her withdrawals and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Each participant directs the investment of his or her account to any of the investment options available under the Plan.

Vesting: Participants are immediately vested in all contributions plus actual earnings thereon.

Payment of Benefits: The Plan allows participants to withdraw amounts for reason of financial hardship and after attaining the age of 59½. Except for reasons of hardship and withdrawal at or after the age of 59½ or qualified notes as described below, participants may not elect withdrawals on their accounts until they terminate employment, at which time participants may elect to receive distributions as a lump-sum amount or partial payments.

Retirement, Death and Disability: A participant is entitled to 100 percent of his or her account balance upon retirement, death or disability.

Notes Receivable from Participants: Participants may borrow from their accounts a minimum of $1,000 up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. The notes bear interest at a rate determined under the provisions of the Plan as Prime +1%, and each participant note is considered an investment of that participant's account. Principal and interest are paid through payroll deductions.

(Continued)

**NOTE 1 - DESCRIPTION OF PLAN** (Continued)

Administrative Expenses: Loan origination fees associated with notes receivable from participants and the Plan's recordkeeping and trustee fees are paid by the Plan or the Company and are reflected in the financial statements as administrative expenses when paid by the Plan. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan. All other expenses of the Plan are paid by the Company.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting: The financial statements of the Plan are prepared under the accrual basis of accounting.

Investment Valuation and Income Recognition: The Plan's investments other than fully benefit responsive investment contracts are reported at fair value as further described in Note 5. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Contract value is the relevant measure for the Plan's fully benefit-responsive investment contracts, because contract value is the amount Plan participants generally receive when executing transactions under the terms of the contract and Plan provisions. The effect of a change in valuation technique or its application on a fair value estimate is accounted for prospectively as a change in accounting estimate. When evaluating indications of fair value resulting from the use of multiple valuation techniques, the Plan is to select the point within the resulting range of reasonable estimates of fair value that is most representative of fair value under current market conditions.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits: Benefits are recorded when paid.

Contributions: Participant contributions and the matching Company contributions are recognized during the period in which the related compensation is earned.

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 certain reported amounts and disclosures, and actual results may differ from those estimates.

Risks and Uncertainties: The Plan holds various investments. Investments are exposed to various risks, such as interest rate, market, liquidity, and credit risks. Due to the level of risk associated with certain investments and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

(Continued)

## NOTE 3 - RIGHTS UPON PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event the Plan is terminated, the Plan's assets will be distributed to participants or their beneficiaries in accordance with the Plan's provisions.

## NOTE 4 - UNAUDITED INFORMATION – CERTIFIED INVESTMENTS AND NOTES RECEIVABLE FROM PARTICIPANTS

Substantially all information pertaining to the Plan's investments and notes receivable from participants included in the financial statements, including the associated investment income (loss) and interest earned on notes receivable from participants, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company ("PRIAC"). This information has not been audited by independent accountants.

## NOTE 5 - FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs when measuring fair value. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

> *Level 1*: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.
>
> *Level 2*: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
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In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. Transfers between hierarchy measurement levels are recognized by the Plan as of the end of the reporting period.

The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

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(Continued)

**NOTE 5 - FAIR VALUE MEASUREMENTS** (Continued)

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| Total | $ 38,214,315 | $ 37,186,590 | $ - | $ - |

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(Continued)

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Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company. The Plan holds units of pooled separate accounts and a group annuity contract managed by PRIAC. Fees paid by the Plan to PRIAC and their affiliates including trustee fees, recordkeeping fees, and investment management fees qualify as party-in-interest transactions. Notes receivable from participants also reflect party-in-interest transactions.

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The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated April 29, 2014 that the prototype plan document adopted by the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has not obtained its own determination letter, and the prototype plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC.

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# SUPPLEMENTAL SCHEDULES

SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
Year ended December 31, 2017

Name of plan sponsor: Sloan Valve Company
Employer identification number: 36-1787480
Three-digit plan number: 004

| Check here if Late Participant Loan Repayments are Included | Total that Constitute Nonexempt Prohibited Transactions | | | Total Fully Corrected Under VFCP and PTE 2002-51 |
|---|---|---|---|---|
| | Contributions Not Corrected | Contributions Corrected Outside VFCP | Contributions Pending Correction in VFCP | |
| | $- | $95,317* | $- | $- |

* Amount is total employee contributions remitted late to the Plan. In April 2017, a single earnings adjustment of $308 was made to correct the late remittances.

See independent auditor's report.

SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2017

Name of plan sponsor: Sloan Valve Company
Employer identification number: 36-1787480
Three-digit plan number: 004

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost # | (e) Current Value |
|---|---|---|---|---|
| | | Group annuity contract | | |
| * | Prudential Retirement Insurance and Annuity Company | Guaranteed Income Fund | | $ 7,506,723 |
| | | Pooled separate account | | |
| * | Prudential Retirement Insurance and Annuity Company | Prudential IncomeFlex Target Easy Path Balanced | | 1,159,642 |
| | | Mutual funds | | |
| * | Prudential Mutual Funds | Oakmark International II | | 7,521,666 |
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| * | Prudential Mutual Funds | Prudential Jennison Small Company Z | | 2,630,689 |
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| * | Prudential Mutual Funds | Goldman Sachs Small Cap Value IR | | 3,846,706 |
| * | Prudential Mutual Funds | American Century Heritage Investor | | 940,593 |
| * | Prudential Mutual Funds | Goldman Sachs Core Fixed Income IR | | 4,463,066 |
| * | Prudential Mutual Funds | Columbia Mid Cap Index A | | 358,369 |
| * | Prudential Mutual Funds | Columbia Small Cap Index A | | 297,454 |
| * | Prudential Mutual Funds | iShares MSCI EAFE International Index Fund | | 106,240 |
| * | Prudential Mutual Funds | JP Morgan Government Bond | | 1,844,654 |
| | | Notes receivable from participants | | |
| * | Notes receivable from participants | Notes with varying maturities through August 2040 and interest rates of 4.25% to 5.25% | | 1,740,516 |
| | | | | $ 53,620,805 |

* Denotes a party-in-interest.
\# Participant directed; therefore, historical cost is not required

See independent auditor's report.

# SLOAN VALVE COMPANY
# SAVINGS AND INVESTMENT PLAN

Franklin Park, Illinois

## FINANCIAL STATEMENTS

December 31, 2017 and 2016

SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN
Franklin Park, Illinois

FINANCIAL STATEMENTS
December 31, 2017 and 2016

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Crowe LLP
Independent Member Crowe Global

# INDEPENDENT AUDITOR'S REPORT

The Committee for the
Sloan Valve Company Savings and
Investment Plan
Franklin Park, Illinois

## Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Sloan Valve Company Savings and Investment Plan ("Plan"), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 2017, and the related notes to the financial statements.

### *Management's Responsibility for the Financial Statements*

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

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### *Basis for Disclaimer of Opinion*

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certification from Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company as of December 31, 2017 and 2016 and for the year ended December 31, 2017 that the information provided to the plan administrator by Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company is complete and accurate.

(Continued)

***Disclaimer of Opinion***

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

***Other Matter***

The supplemental Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2017 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for purposes of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company, 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.

Crowe LLP

Crowe LLP

Oak Brook, Illinois
October 10, 2018

SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2017 and 2016

| | 2017 | 2016 |
|---|---|---|
| **ASSETS** | | |
| Investments, at fair value | $ 44,373,566 | $ 38,214,315 |
| Investments, at contract value | 7,506,723 | 7,336,763 |
| Total investments | 51,880,289 | 45,551,078 |
| Non-interest bearing cash | - | 23 |
| Notes receivable from participants | 1,740,516 | 1,459,621 |
| **TOTAL ASSETS AND NET ASSETS AVAILABLE FOR BENEFITS** | $ 53,620,805 | $ 47,010,722 |

See accompanying notes to financial statements.

SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2017

| | |
|---|---|
| **Additions to net assets attributed to:** | |
| Net appreciation in fair value of investments | $ 6,439,944 |
| Interest and dividend income on investments | 593,572 |
| Interest income on notes receivable from participants | 73,709 |
| Contributions | |
| Employer's | 1,481,553 |
| Participants' | 2,987,230 |
| Rollover | 398,675 |
| Total contributions | 4,867,458 |
| Total additions | 11,974,683 |
| **Deductions from net assets attributed to:** | |
| Benefits paid to participants | 5,352,440 |
| Administrative expenses | 12,160 |
| Total deductions | 5,364,600 |
| **Net increase** | 6,610,083 |
| **Net assets available for benefits** | |
| Beginning of year | 47,010,722 |
| End of year | $ 53,620,805 |

See accompanying notes to financial statements.

## NOTE 1 - DESCRIPTION OF PLAN

The Sloan Valve Company ("the Company") Savings and Investment Plan ("the Plan") is a contributory defined contribution plan established by Sloan Valve Company ("the Company") to provide a savings and investment plan for the benefit of substantially all employees. The following description of the Plan provides only general information; participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering all regular employees of the Company who have 60 days of eligible service and all temporary/intern employees who have 120 days of eligible service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Administration: In accordance with the plan agreement, the Plan is administered by a committee appointed by the Board of Directors of the Company. Prudential Bank & Trust, F.S.B. and Prudential Retirement Insurance and Annuity Company, conducting business under the trade name Prudential Trust Company, ("the Custodians"), hold plan assets in pooled separate accounts, mutual fund accounts, and an unallocated group annuity contract. Prudential Bank & Trust, F.S.B. is the trustee of the Plan.

Contributions: Participants may contribute up to 75% of annual pre-tax or after-tax compensation, as defined in the Plan and subject to certain limitations. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company contributes 100% of the first 3% of eligible compensation and 50% of the next 2% of eligible compensation that a participant contributes to the Plan.

Additionally, the Company may make a discretionary contribution in such amount as the Company's Board of Directors may determine. For the year ended December 31, 2017, no such contributions have been made.

Participant Accounts: Each participant's account is credited with the participant's contributions, and an allocation of (1) the Company's contributions, (2) plan earnings, and is charged with his or her withdrawals and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Each participant directs the investment of his or her account to any of the investment options available under the Plan.

Vesting: Participants are immediately vested in all contributions plus actual earnings thereon.

Payment of Benefits: The Plan allows participants to withdraw amounts for reason of financial hardship and after attaining the age of 59½. Except for reasons of hardship and withdrawal at or after the age of 59½ or qualified notes as described below, participants may not elect withdrawals on their accounts until they terminate employment, at which time participants may elect to receive distributions as a lump-sum amount or partial payments.

Retirement, Death and Disability: A participant is entitled to 100 percent of his or her account balance upon retirement, death or disability.

Notes Receivable from Participants: Participants may borrow from their accounts a minimum of $1,000 up to a maximum of $50,000 or 50% of their vested account balance, whichever is less. The notes bear interest at a rate determined under the provisions of the Plan as Prime +1%, and each participant note is considered an investment of that participant's account. Principal and interest are paid through payroll deductions.

(Continued)

**NOTE 1 - DESCRIPTION OF PLAN** (Continued)

Administrative Expenses: Loan origination fees associated with notes receivable from participants and the Plan's recordkeeping and trustee fees are paid by the Plan or the Company and are reflected in the financial statements as administrative expenses when paid by the Plan. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan. All other expenses of the Plan are paid by the Company.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting: The financial statements of the Plan are prepared under the accrual basis of accounting.

Investment Valuation and Income Recognition: The Plan's investments other than fully benefit responsive investment contracts are reported at fair value as further described in Note 5. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Contract value is the relevant measure for the Plan's fully benefit-responsive investment contracts, because contract value is the amount Plan participants generally receive when executing transactions under the terms of the contract and Plan provisions. The effect of a change in valuation technique or its application on a fair value estimate is accounted for prospectively as a change in accounting estimate. When evaluating indications of fair value resulting from the use of multiple valuation techniques, the Plan is to select the point within the resulting range of reasonable estimates of fair value that is most representative of fair value under current market conditions.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits: Benefits are recorded when paid.

Contributions: Participant contributions and the matching Company contributions are recognized during the period in which the related compensation is earned.

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 certain reported amounts and disclosures, and actual results may differ from those estimates.

Risks and Uncertainties: The Plan holds various investments. Investments are exposed to various risks, such as interest rate, market, liquidity, and credit risks. Due to the level of risk associated with certain investments and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

(Continued)

## NOTE 3 - RIGHTS UPON PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event the Plan is terminated, the Plan's assets will be distributed to participants or their beneficiaries in accordance with the Plan's provisions.

## NOTE 4 - UNAUDITED INFORMATION – CERTIFIED INVESTMENTS AND NOTES RECEIVABLE FROM PARTICIPANTS

Substantially all information pertaining to the Plan's investments and notes receivable from participants included in the financial statements, including the associated investment income (loss) and interest earned on notes receivable from participants, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Prudential Bank & Trust F.S.B. and Prudential Retirement Insurance and Annuity Company ("PRIAC"). This information has not been audited by independent accountants.

## NOTE 5 - FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs when measuring fair value. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

> *Level 1*: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.
>
> *Level 2*: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
>
> *Level 3*: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. Transfers between hierarchy measurement levels are recognized by the Plan as of the end of the reporting period.

The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

*Mutual funds*: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

*Pooled separate account*: The fair values of participation units held in the Prudential IncomeFlex Target EasyPath Balanced Fund pooled separate account are based on the net asset values reported by the fund manager as of the financial statement dates and recent transaction prices. The fund provides for daily redemptions by the Plan with no advance notice requirements and has redemption prices that are determined by the fund's net asset value per unit.

(Continued)

**NOTE 5 - FAIR VALUE MEASUREMENTS** (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 or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Investments measured at fair value on a recurring basis are summarized below.

| | | Fair Value Measurements at December 31, 2017, Using | | |
|---|---|---|---|---|
| | Total | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| Mutual funds | $ 43,213,924 | $ 43,213,924 | $ - | $ - |
| Pooled separate account * | 1,159,642 | - | - | - |
| Total | $ 44,373,566 | $ 43,213,924 | $ - | $ - |

| | | Fair Value Measurements at December 31, 2016, Using | | |
|---|---|---|---|---|
| | Total | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| Mutual funds | $ 37,186,590 | $ 37,186,590 | $ - | $ - |
| Pooled separate account * | 1,027,725 | - | - | - |
| Total | $ 38,214,315 | $ 37,186,590 | $ - | $ - |

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

**NOTE 6 - ANNUITY CONTRACT WITH INSURANCE COMPANY**

The Plan holds a traditional fully benefit-responsive group annuity contract with PRIAC, an indirect wholly-owned subsidiary of Prudential Financial, Inc., by investing in the PRIAC Guaranteed Income Fund. PRIAC maintains the contributions in its general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value. There are no reserves against contract value for credit risk of the Issuer or otherwise.

(Continued)

**NOTE 6 - ANNUITY CONTRACT WITH INSURANCE COMPANY** (Continued)

The Plan's investment contract specifies that generally there are not any events that could limit the ability of the Plan to transact at contract value paid within 90 days or in rare circumstances, contract value paid over time. There are not any events that allow the issuer to terminate the contract and which require the plan sponsor to settle at an amount different than contract value paid either within 90 days or over time. Currently, management believes that the occurrence of an event that would cause the Plan to transact contract distributions at less than contract value is not probable.

**NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS**

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company. The Plan holds units of pooled separate accounts and a group annuity contract managed by PRIAC. Fees paid by the Plan to PRIAC and their affiliates including trustee fees, recordkeeping fees, and investment management fees qualify as party-in-interest transactions. Notes receivable from participants also reflect party-in-interest transactions.

**NOTE 8 - INCOME TAX STATUS**

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated April 29, 2014 that the prototype plan document adopted by the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has not obtained its own determination letter, and the prototype plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2017 and 2016, there are no uncertain tax 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. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2014.

**NOTE 9 - SUBSEQUENT EVENTS**

Plan management has evaluated subsequent events for recognition and disclosure through October 10, 2018, which is the date the financial statements were available to be issued.

# SUPPLEMENTAL SCHEDULES

SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
Year ended December 31, 2017

Name of plan sponsor: Sloan Valve Company
Employer identification number: 36-1787480
Three-digit plan number: 004

| Check here if Late Participant Loan Repayments are Included | Total that Constitute Nonexempt Prohibited Transactions | | | Total Fully Corrected Under VFCP and PTE 2002-51 |
|---|---|---|---|---|
| | Contributions Not Corrected | Contributions Corrected Outside VFCP | Contributions Pending Correction in VFCP | |
| | $- | $95,317* | $- | $- |

* Amount is total employee contributions remitted late to the Plan. In April 2017, a single earnings adjustment of $308 was made to correct the late remittances.

See independent auditor's report.

SLOAN VALVE COMPANY SAVINGS AND INVESTMENT PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2017

Name of plan sponsor: Sloan Valve Company
Employer identification number: 36-1787480
Three-digit plan number: 004

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost # | (e) Current Value |
|---|---|---|---|---|
| | | Group annuity contract | | |
| * | Prudential Retirement Insurance and Annuity Company | Guaranteed Income Fund | | $ 7,506,723 |
| | | Pooled separate account | | |
| * | Prudential Retirement Insurance and Annuity Company | Prudential IncomeFlex Target Easy Path Balanced | | 1,159,642 |
| | | Mutual funds | | |
| * | Prudential Mutual Funds | Oakmark International II | | 7,521,666 |
| * | Prudential Mutual Funds | Fidelity Advisor New Insights I | | 7,019,871 |
| * | Prudential Mutual Funds | Prudential Jennison Small Company Z | | 2,630,689 |
| * | Prudential Mutual Funds | Virtus Ceredex Mid-Cap Value Equity I Fund | | 700,974 |
| * | Prudential Mutual Funds | BlackRock Equity Dividend | | 6,317,643 |
| * | Prudential Mutual Funds | Oppenheimer Developing Markets Y | | 318,639 |
| * | Prudential Mutual Funds | Columbia Large Cap Index A | | 6,847,360 |
| * | Prudential Mutual Funds | Goldman Sachs Small Cap Value IR | | 3,846,706 |
| * | Prudential Mutual Funds | American Century Heritage Investor | | 940,593 |
| * | Prudential Mutual Funds | Goldman Sachs Core Fixed Income IR | | 4,463,066 |
| * | Prudential Mutual Funds | Columbia Mid Cap Index A | | 358,369 |
| * | Prudential Mutual Funds | Columbia Small Cap Index A | | 297,454 |
| * | Prudential Mutual Funds | iShares MSCI EAFE International Index Fund | | 106,240 |
| * | Prudential Mutual Funds | JP Morgan Government Bond | | 1,844,654 |
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| | | | | $ 53,620,805 |

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\# Participant directed; therefore, historical cost is not required

See independent auditor's report.