

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
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>10/01/2017</u> and ending <u>09/30/2018</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/28/1962</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>09/28/1962</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>09/28/1962</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>FORT RECOVERY INDUSTRIES, INC.</u> <u>2440 STATE ROUTE 49, P.O. BOX 638</u> <u>FORT RECOVERY, OH 45846-0638</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-4410626</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>419-375-4121</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>332510</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-4410626</u>	2c Plan Sponsor's telephone number <u>419-375-4121</u>	2d Business code (see instructions) <u>332510</u>	
2b Employer Identification Number (EIN) <u>34-4410626</u>					
2c Plan Sponsor's telephone number <u>419-375-4121</u>					
2d Business code (see instructions) <u>332510</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	06/28/2019	LAWRENCE HOLMES
	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

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

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☐ Same as Plan Sponsor PENSION 2440 STATE ROUTE 49, P.O. BOX 638 FORT RECOVERY, OH 45846-0638	3b Administrator's EIN 34-1308315 3c Administrator's telephone number 419-375-4121
4 If the name and/or EIN of the plan sponsor 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	5 303
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) 116
a(2) Total number of active participants at the end of the plan year	6a(2) 107
b Retired or separated participants receiving benefits	6b 125
c Other retired or separated participants entitled to future benefits	6c 54
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 286
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 14
f Total. Add lines 6d and 6e	6f 300
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants 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: 1A 1B 1I	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018

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

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

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2017</u>			
2 Assets:			
a Market value	2a	<u>11558412</u>	
b Actuarial value	2b	<u>11076495</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>136</u>	<u>5229949</u>	<u>5229949</u>
b For terminated vested participants	<u>51</u>	<u>1094315</u>	<u>1094315</u>
c For active participants	<u>116</u>	<u>3146729</u>	<u>3184943</u>
d Total	<u>303</u>	<u>9470993</u>	<u>9509207</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.84 %</u>	
6 Target normal cost	6	<u>60000</u>	

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

SIGN HERE		
Signature of actuary <u>DANIELLE WINEGARDNER, FSA, EA, MAAA</u>	<u>05/17/2019</u>	Date
Type or print name of actuary <u>NYHART</u>	<u>17-08260</u>	Most recent enrollment number
Firm name <u>8415 ALLISON POINTE BOULEVARD SUITE 300 INDIANAPOLIS, IN 46250-4159</u>	<u>317-845-3537</u>	Telephone number (including area code)
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>13.11</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.04</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	116.48%
15 Adjusted funding target attainment percentage	15	116.78%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	112.53%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	60000	
b Excess assets, if applicable, but not greater than line 31a	31b	60000	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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

For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018		
A Name of plan FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FORT RECOVERY INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-4410626	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIFTH THIRD BANK

31-0854433

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 51 28 50	NONE	68274	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	LIVIA W. PAYLO	b EIN:	13-3954297
c Position:	ENROLLED ACTUARY		
d Address:	11 STANWIX STREET, SUITE 700 PITTSBURGH, PA 15222	e Telephone:	412-281-2506

Explanation: BUSINESS DECISION

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) 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 <u>10/01/2017</u> and ending <u>09/30/2018</u>		
A Name of plan <u>FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FORT RECOVERY INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>34-4410626</u>	

Part I 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	<u>6</u>	<u>5</u>
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	<u>225000</u>	<u>0</u>
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	<u>22608</u>	<u>23411</u>
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	<u>1722194</u>	<u>1281209</u>
(2) U.S. Government securities.....	1c(2)	<u>1220130</u>	<u>1515192</u>
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	<u>1451977</u>	<u>1117322</u>
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	<u>2664630</u>	<u>3112974</u>
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	<u>4260967</u>	<u>4907794</u>
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(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	11567512 11957907
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	11567512 11957907

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers)	2a(1)(C)	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	19667
	(B) U.S. Government securities	2b(1)(B)	30118
	(C) Corporate debt instruments	2b(1)(C)	42153
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	91938
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	55039
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	168767
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	223806
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3318386
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3305467
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	12919
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	334440
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	334440

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		303059
c Other income	2c		1572
d Total income. Add all income amounts in column (b) and enter total.....	2d		967734

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	509065	
(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)		509065
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	68274	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		68274
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		577339

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		390395
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: **MONNIER AND COMPANY**

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

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

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 4131274. (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 10/01/2017 and ending 09/30/2018		
A Name of plan FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FORT RECOVERY INDUSTRIES, INC.		D Employer Identification Number (EIN) 34-4410626
Part I	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): 31-0854433		
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 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

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

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Financial Statements

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

September 30, 2018

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* * * * *



MONNIER & Co.

Certified Public Accountants

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FAX: (937) 492-6104

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

Independent Auditor's Report

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Fort Recovery Industries, Inc. Employees' Pension Plan, which comprise the statements of net assets available for benefits as of September 30, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, and the related statements of accumulated plan benefits as of October 1, 2017 and 2016, and the related statements of changes in accumulated plan benefits for the years ending October 1, 2017 and 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note #5, which was certified by Fifth Third Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended September 30, 2018 and 2017, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

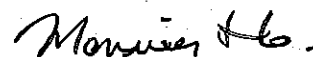
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules of assets and of reportable transactions as of or for the year ended September 30, 2018, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Certified Public Accountants

Sidney, Ohio
June 27, 2019

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
September 30, 2018 and 2017

5

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash	\$ 5	\$ 6
Investment Income Receivable	23,411	22,608
Employer Contributions Receivable	0	225,000
Investments, at Fair Value:		
Money Market Funds	\$ 1,281,209	\$ 1,722,194
Common Stocks	3,112,974	2,664,630
Bonds	1,117,323	1,451,977
U.S. Government Securities	1,515,192	1,220,130
Mutual Funds	<u>4,907,793</u>	<u>4,260,967</u>
	<u>11,934,491</u>	<u>11,319,898</u>
TOTAL ASSETS	11,957,907	11,567,512
 LIABILITIES	 <u>0</u>	 <u>0</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$11,957,907</u></u>	 <u><u>\$11,567,512</u></u>

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

"EXHIBIT A"

FORT RECOVERY INDUSTRIES, INC.

6

EMPLOYEES' PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended September 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
<u>Additions to Net Assets</u>		
Employer Contributions	\$ 0	\$ 625,000
Interest & Dividend Income	315,744	191,956
Other Income	1,572	753
Net Realized Gain (Loss) on Investments -		
Common Stocks	18,663	340,033
Bonds	(5,708)	(3,649)
U.S. Government Securities	(36)	(13,112)
Mutual Funds	15,935	(11,924)
Net Unrealized Gain (Loss) on Investments -		
Common Stocks	416,108	354,944
Bonds	(43,543)	8,103
U.S. Government Securities	(38,125)	(6,292)
Mutual Funds	287,124	432,388
Total Additions	<u>967,734</u>	<u>1,918,200</u>
<u>Deductions from Net Assets</u>		
Benefits Paid to Participants	509,065	529,799
Administrative Expenses	<u>68,274</u>	<u>68,856</u>
Total Deductions	<u>577,339</u>	<u>598,655</u>
<u>Net Increase</u>	390,395	1,319,545
<u>Net Assets Available for Benefits - Beginning</u>	<u>11,567,512</u>	<u>10,247,967</u>
<u>Net Assets Available for Benefits - Ending</u>	<u><u>\$ 11,957,907</u></u>	<u><u>\$11,567,512</u></u>

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

"EXHIBIT B"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
October 1, 2017 and 2016

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	October 1, <u>2017</u>	October 1, <u>2016</u>
<u>Actuarial Present Value of Accumulated Plan Benefits:</u>		
Vested Benefits:		
Retired Participants and Beneficiaries Receiving Payments	\$ 4,703,417	\$ 4,750,220
Other Vested Participants	3,632,375	3,529,900
Non-Vested Benefits	<u>34,685</u>	<u>18,871</u>

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

<u>\$ 8,370,477</u>	<u>\$ 8,298,991</u>
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The accompanying notes are an integral part of the financial statements.

"EXHIBIT C"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
For the Years Ended October 1, 2017 and 2016

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	October 1, <u>2017</u>	October 1, <u>2016</u>
<u>Actuarial Present Value of Accumulated Plan Benefits - Beginning</u>	\$ 8,298,991	\$ 9,194,530
Increase (Decrease) During the Year Attributable to:		
Benefits Paid	(529,799)	(1,210,297)
Additional Benefits Earned, including Experience Gains and Losses	43,128	122,715
Assumption Changes	(44,759)	(409,930)
Interest Due to Decrease in Discount Period	<u>602,916</u>	<u>601,973</u>

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

<u>\$ 8,370,477</u>	<u>\$ 8,298,991</u>
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The appended notes are an integral part of the financial statements.

"EXHIBIT D"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

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Note #1 – Significant Accounting Policies

Basis of Accounting:

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

Investment Valuation and Income Recognition:

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

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Use of Estimates:

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

Actuarial Present Value of Accumulated Plan Benefits:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on credited years of service up to the date as of which the benefit information is presented. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used as of October 1, 2017 and 2016 are presented below:

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The mortality rate scale was updated from MP-2016 to MP-2017.

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

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Note #2 – Description of the Plan

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

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

The Employer's funding policy is to make annual contributions to the Plan in amounts that are actuarially calculated to fully provide for all employees' benefits by the time they retire. The Plan Sponsor contributed \$0 and \$625,000 to meet the Plan's funded status at October 1, 2017 and 2016, respectively. ERISA minimum funding requirements have been met at October 1, 2017 and 2016.

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

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

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

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

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

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

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Note #2 – Description of the Plan (Continued)

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

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

Note#3 – Income Tax Status

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

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

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

Note #4 – Plan Termination

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

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

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

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Note #5 – Certification

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

Note #6 – Investments

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. Fair value measurements are as follows as of September 30, 2018:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money Market Funds	\$ 1,281,209	\$ 1,281,209	\$ 0	\$ 0
Common Stocks	\$ 3,112,974	\$ 3,112,974	\$ 0	\$ 0
Bonds	\$ 1,117,323	\$ 1,117,323	\$ 0	\$ 0
U.S. Government Securities	\$ 1,515,192	\$ 1,515,192	\$ 0	\$ 0
Mutual Funds	\$ 4,907,793	\$ 0	\$ 4,907,793	\$ 0

Fair value measurements are as follows as of September 30, 2017:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money Market Funds	\$ 1,722,194	\$ 1,722,194	\$ 0	\$ 0
Common Stocks	\$ 2,664,630	\$ 2,664,630	\$ 0	\$ 0
Bonds	\$ 1,451,977	\$ 1,451,977	\$ 0	\$ 0
U.S. Government Securities	\$ 1,220,130	\$ 1,220,130	\$ 0	\$ 0
Mutual Funds	\$ 4,260,967	\$ 0	\$ 4,260,967	\$ 0

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

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Note #6 – Investments (Continued)

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

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

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

Note #7 – Party-In-Interest Transactions

Plan investments are funds managed by Fifth Third Bank. Fifth Third Bank is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Fees paid by the plan for the investment management services amounted to \$66,702 and \$68,103 for the years ended September 30, 2018 and 2017, respectively.

Note #8 – Plan Amendment Freezing Plan Benefits

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

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

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Note #9 – Risks and Uncertainties

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

Note #10 – Subsequent Events

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

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	Description of Investment		<u>Cost</u>	Current <u>Value</u>
<u>Money Market Investments</u>				
* Fifth Third Banksafe Trust	1,271,012 Shares		\$ 1,271,012	\$ 1,271,012
Federated Government Obligations Premier	10,197 Shares		10,197	10,197
			<u>\$ 1,281,209</u>	<u>\$ 1,281,209</u>
<u>Mutual Funds</u>				
Harbor Capital Appreciation INST	7,270.113 Shares		\$ 448,493	\$ 597,676
Harding Loevner INTL Equity	26,178.010 Shares		500,000	601,309
iShares Core S&P 500 ETF	2,800.000 Shares		666,857	819,644
iShares MSCI EAFE Index Fund	11,500.000 Shares		695,405	781,885
iShares Core S&P Mid-Cap ETF	1,500.000 Shares		259,634	301,935
iShares Core S&P Small-Cap ETF	2,750.000 Shares		192,641	239,910
iShares Core MSCI EAFE	1,700.000 Shares		111,435	108,936
iShares Core MSCI EMK ETF	2,075.000 Shares		125,309	107,443
MFS Value Fund Class I	14,355.186 Shares		573,640	589,137
Oppenheimer Developing Markets	7,530.853 Shares		248,911	309,217
Primecap Odyssey Funds	3,018.412 Shares		100,000	104,588
Principal Midcap Blend Fund	2,597.739 Shares		63,099	76,218
T Rowe Price US Small-Cap Gr Eq	2,226.412 Shares		68,061	89,680
Victory Sycamore Established Value	2,179.949 Shares		85,394	93,214
Wells Fargo Fds Small Cap Value I	2,295.546 Shares		80,524	87,001
			<u>\$ 4,219,403</u>	<u>\$ 4,907,793</u>

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)	Description of Investment		(d)	(e)
					Cost	Current Value
		Due	Face Value	Interest Rate		
		Date				
Bonds						
	AT&T Inc	08/15/21	50,000	3.875%	\$ 52,351	\$ 50,433
	Alphabet Inc SR GLBL NT	02/25/24	20,000	3.375%	21,866	20,123
	Amgen Inc SR NT	06/15/21	50,000	4.100%	52,757	50,860
	Apple Inc	02/23/23	50,000	2.850%	49,977	49,221
	Bank of New York Mellon	09/23/21	15,000	3.550%	15,755	15,136
	Berkshire Hathaway Inc DEL SR NT	02/11/23	30,000	3.000%	30,368	29,787
	Blackrock Inc	03/18/24	25,000	3.500%	24,917	25,058
	CVS Health Corp SR GLBL	07/20/22	50,000	3.500%	49,839	49,619
	Chevron Corp New NT	12/05/22	15,000	2.355%	15,000	14,457
	Chevron Corp	06/24/23	10,000	3.191%	9,876	9,928
	Cisco SYS Inc	02/15/19	30,000	4.950%	35,019	30,260
	Citigroup Inc	04/25/22	50,000	2.750%	48,585	48,499
	Costco Wholesale Corp New	12/15/19	20,000	1.700%	19,955	19,730
	Ebay Inc Dr Gbl NT	08/01/21	50,000	2.875%	49,890	49,249
	Gilead Sciences Inc	03/01/22	50,000	1.950%	48,144	47,830
	Goldman Sachs Group Inc Medium	03/15/20	50,000	5.375%	53,536	51,539
	Home Depot Inc SR NT	04/01/23	20,000	2.700%	19,813	19,535
	JP Morgan Chase & Co	05/13/24	30,000	3.625%	30,012	29,734
	Medtronic Inc	03/15/22	30,000	3.150%	30,591	29,796
	Morgan Stanley	10/23/24	50,000	3.700%	50,723	49,230
	Occidental Pete Corp Sr Gbl Nt	04/15/26	50,000	3.400%	50,100	48,884
	Pepsico Inc	04/30/25	35,000	2.750%	34,854	33,465
	Qualcomm Inc	05/20/25	50,000	3.450%	50,625	48,506
	State Street Corp	11/20/23	10,000	3.700%	9,976	10,064
	Toyota MTR CR Corp Medium	01/17/19	15,000	2.100%	15,060	14,987
	Wal-Mart Stores Inc	04/11/23	25,000	2.550%	23,494	24,231
	BHP Billiton Fin	04/01/19	50,000	6.500%	54,969	50,953
	HSBC Holdings PLC	01/14/22	50,000	4.875%	54,258	51,850
	Royal Bank Canada Global Medium	01/19/21	50,000	2.500%	49,911	49,184
	Shell International Fin BV Sr	05/11/25	50,000	3.250%	49,661	48,910
	Westpac Banking Corp	05/13/26	50,000	2.850%	47,482	46,265
Total Bonds					<u>\$1,149,364</u>	<u>\$1,117,323</u>

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	Description of Investment	Cost	Current Value
	Due Date	Face Value	Interest Rate	
	<u>U.S. Government Securities</u>			
	Federal Home Loan Bank	03/13/20 85,000	4.125%	\$ 98,207 \$ 86,595
	Fannie Mae	04/24/26 25,000	2.125%	23,624 23,293
	Fannie Mae	09/24/26 25,000	1.875%	23,047 22,670
	Federal Natl Mtg Assn	09/06/24 70,000	2.630%	71,965 68,312
	Freddie Mac	01/13/22 120,000	2.375%	121,706 117,928
	Freddie Mac	10/02/19 55,000	1.250%	52,510 54,242
	Freddie Mac	05/01/20 95,000	1.375%	91,128 92,931
	US Treasury N/B	02/15/27 25,000	6.625%	32,490 31,640
	US Treasury N/B	08/15/27 20,000	6.375%	26,713 25,158
	US Treasury N/B	11/15/27 20,000	6.125%	26,678 24,882
	United States Treas NTS	11/30/18 50,000	1.250%	49,355 49,925
	United States Treas NTS	12/31/20 25,000	2.375%	24,853 24,743
	United States Treas NTS	11/15/24 25,000	2.250%	25,530 23,958
	United States Treas NTS	01/31/19 25,000	1.500%	24,925 24,932
	United States Treas NTS	12/31/21 50,000	2.125%	49,706 48,807
	United States Treas NTS	02/15/25 20,000	2.000%	19,621 18,836
	United States Treas NTS	03/31/22 25,000	1.750%	24,069 24,039
	United States Treas NTS	08/15/25 25,000	2.000%	23,761 23,428
	United States Treas Note	11/15/25 25,000	2.250%	26,223 23,763
	United States Treas NTS	12/31/18 25,000	1.375%	24,879 24,947
	United States Treas NTS	04/30/23 25,000	1.625%	23,604 23,594
	US Treasury Note	05/15/22 15,000	1.750%	15,157 14,401
	US Treasury Note	09/30/18 25,000	0.750%	24,882 25,000
	US Treasury N/B	11/30/19 25,000	1.000%	24,839 24,515
	US Treasury Note	11/15/26 25,000	2.000%	24,095 23,129
	United States Treas NTS	05/31/20 100,000	1.375%	99,499 97,699
	United States Treas NTS	08/15/23 25,000	2.500%	25,616 24,492
	US Treasury Note	02/15/27 25,000	2.250%	24,507 23,532
	US Treasury NT	10/31/18 25,000	1.250%	25,181 24,984
	United States Treas Note	11/15/23 25,000	2.750%	26,049 24,757
	United States Treas Note	05/31/21 25,000	2.000%	25,622 24,441
	United States Treas NTS	06/30/19 45,000	1.625%	44,960 44,698
	US Treasury Note	04/30/22 45,000	1.750%	44,650 43,227
	US Treasury Note	02/29/24 25,000	2.125%	24,885 23,948
	Balance Carried Forward			<u>\$1,314,536</u> <u>\$1,277,446</u>

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b)	(c)		(d)	(e)	
	Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>		Description of <u>Investment</u>	<u>Cost</u>	<u>Current Value</u>	
		Due <u>Date</u>	<u>Face Value</u>	<u>Interest Rate</u>		
	<u>U.S. Government Securities (Continued)</u>					
	Balance Brought Forward			\$1,314,536	\$1,277,446	
	US Treasury Note	05/15/25	25,000	2.125%	24,765	23,671
	United States Treas NTS	06/30/24	25,000	2.000%	23,915	23,709
	US Treasury Note	05/15/27	25,000	2.375%	25,476	23,735
	United States Treas NTS	08/15/26	25,000	1.500%	22,809	22,322
	United States Treas NTS	07/31/24	25,000	2.125%	23,893	23,852
	US Treasury Note	08/15/27	25,000	2.250%	24,886	23,445
	US Treasury Note	11/15/27	25,000	2.250%	24,770	23,400
	US Treasury N/B	02/15/28	25,000	2.750%	24,750	24,374
	US Treasury Note	05/15/28	25,000	2.875%	24,890	24,623
	US Treasury Note	08/15/28	25,000	2.875%	24,582	24,615

Total U.S. Government Securities

\$1,559,272

\$1,515,192

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
	<u>Common Stocks</u>			
	Albemarle Corp	46 Shares	\$ 4,296	\$ 4,590
	Cabot Corp	37 Shares	1,947	2,321
	Eastman Chem Co	160 Shares	14,463	15,315
	Scotts Miracle-Gro Company	37 Shares	2,457	2,913
	Packaging Corp Amer	203 Shares	16,572	22,267
	Sealed Air Corp	97 Shares	4,461	3,895
	Allegheny Technologies Inc	142 Shares	2,590	4,196
	Steel Dynamics Inc	386 Shares	16,994	17,443
	Masco Corp	138 Shares	4,739	5,051
	Woodward Inc	60 Shares	3,908	4,852
	CSX Corp	73 Shares	2,232	5,406
	Norfolk Southern Corp	161 Shares	24,757	29,061
	Union Pacific Corp	198 Shares	29,731	32,240
	Fedex Corporation	116 Shares	24,031	27,932
	Apergy Corp	22 Shares	671	958
	Caterpillar Inc	187 Shares	27,957	28,516
	Cummins Inc	30 Shares	3,846	4,382
	Dover Corp	44 Shares	2,582	3,895
	Snap On Inc	34 Shares	4,365	6,242
	Delta Airlines Inc	506 Shares	27,995	29,262
	Boeing Co	197 Shares	35,395	73,264
	General Dynamics Corp	25 Shares	3,887	5,118
	Lockheed Martin Corp	36 Shares	8,647	12,455
	Raytheon Co	110 Shares	19,503	22,733
	GATX Corp	57 Shares	2,525	4,936
	Cintas Corp	200 Shares	29,855	39,562
	Republic Svcs Inc	103 Shares	5,193	7,484
	Stericycle Inc	64 Shares	3,975	3,756
	Waste Mgmt Inc Del	307 Shares	25,717	27,741
	Borg-Warner Automotive Inc	83 Shares	3,173	3,551
	Royal Caribbean Cruises LTD	229 Shares	18,279	29,756
	Darden Restaurants Inc	45 Shares	2,758	5,004
	D R Horton Inc	707 Shares	21,393	29,821
	Amazon.com INC	34 Shares	34,182	68,102
	Balance Carried Forward		\$ 435,076	\$ 584,020

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
	<u>Common Stocks (Continued)</u>			
	Balance Brought Forward		\$ 435,076	\$ 584,020
	Target Corp	380 Shares	34,000	33,520
	Best Buy	334 Shares	22,979	26,506
	Home Depot Inc	370 Shares	61,298	76,646
	TJX COS Inc	193 Shares	18,656	21,620
	Nike Inc	363 Shares	28,366	30,753
	PVH Corp	168 Shares	21,309	24,259
	V F Corp	282 Shares	22,045	26,353
	Coca Cola Co	218 Shares	10,011	10,069
	Costco Wholesale Corp	124 Shares	23,256	29,125
	Sysco Corp	832 Shares	48,416	60,944
	Walmart Inc	256 Shares	24,630	24,041
	Lauder Estee COS INC	53 Shares	5,925	7,702
	Kimberly Clark Corp	215 Shares	26,023	24,433
	Lamb Weston Hldgs Inc	276 Shares	15,520	18,382
	Tyson Foods Inc	390 Shares	27,870	23,217
	Chevron Corporation	171 Shares	18,701	20,910
	Cimarex Energy Co	38 Shares	4,992	3,532
	Continental Res Inc Okla	99 Shares	5,145	6,760
	EOG Res Inc	209 Shares	21,451	26,662
	Exxon Mobil Corp	266 Shares	23,027	22,614
	Marathon Petroleum Corp	84 Shares	6,930	6,717
	Newfield Expl Co	131 Shares	5,131	3,777
	OneOK Inc	315 Shares	21,773	21,354
	Valero Energy	498 Shares	33,637	56,648
	Amerisource Bergen Corp	39 Shares	3,148	3,597
	Laboratory Corp Amer Hldgs	25 Shares	3,442	4,342
	Wellcare Health Plans Inc	100 Shares	31,107	32,049
	UnitedHealth Group Inc	353 Shares	48,496	93,912
	Amgen Inc	145 Shares	23,889	30,057
	Bio-Rad Labs Inc-CL A	14 Shares	2,300	4,382
	Thermo Fisher Scientific Inc	43 Shares	9,555	10,495
	Abbott Labs	584 Shares	35,371	42,842
	Balance Carried Forward		<u>\$ 1,123,475</u>	<u>\$ 1,412,240</u>

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	Description of Investment	<u>Cost</u>	Current <u>Value</u>
<u>Common Stocks (Continued)</u>				
	Balance Brought Forward		\$ 1,123,475	\$ 1,412,240
	Abbvie Inc	185 Shares	13,674	17,497
	Bristol Myers Squibb	505 Shares	30,896	31,350
	Johnson & Johnson	222 Shares	26,983	30,674
	Lilly (Eli) Inc	66 Shares	7,002	7,082
	Pfizer Inc	755 Shares	25,638	33,273
	Syneos Health Inc CL A	107 Shares	4,098	5,516
	Zoetis Inc	527 Shares	35,100	48,252
	Agilent Technologies Inc	71 Shares	3,256	5,008
	Baxter Intl Inc	423 Shares	29,032	32,609
	Dentsply Sirona INC	55 Shares	2,947	2,076
	Stryker Corp	365 Shares	43,216	64,853
	BB&T Corporation	461 Shares	23,515	22,377
	Keycorp	1,448 Shares	27,703	28,801
	PNC Financial Services Group	312 Shares	38,791	42,491
	Renaissance Holdings	26 Shares	3,122	3,473
	Progressive Corp Ohio	91 Shares	2,877	6,465
	Prudential Financial Inc	255 Shares	26,534	25,836
	Reinsurance Group America Inc	35 Shares	3,777	5,060
	American Express Co	251 Shares	25,021	26,729
	Eaton Vance Corp	79 Shares	3,098	4,152
	Morgan Stanley	487 Shares	20,554	22,680
	Raymond James Financial Inc	67 Shares	3,912	6,167
	Stifel Financial Corp	65 Shares	2,517	3,332
	Bank of America	858 Shares	14,600	25,277
	CME Group Inc	283 Shares	33,074	48,169
	Intercontinental Exchange Inc	100 Shares	4,753	7,489
	JPMorgan Chase & Co	768 Shares	60,100	86,661
	Starwood Property Trust Inc	1,352 Shares	29,704	29,095
	AT&T Inc	465 Shares	17,950	15,615
	Activision Blizzard Inc	55 Shares	2,435	4,575
	Alphabet Inc	25 Shares	15,192	30,177
	Comcast Corp	720 Shares	30,247	25,495
	Balance Carried Forward		\$ 1,734,793	\$ 2,160,546

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
	<u>Common Stocks (Continued)</u>			
	Balance Brought Forward		\$ 1,734,793	\$ 2,160,546
	Facebook Inc	158 Shares	13,339	25,985
	Analog Devices Inc	197 Shares	18,878	18,215
	Intel Corp	618 Shares	22,801	29,225
	Microchip Technology Inc	278 Shares	28,346	21,937
	Xilinx Inc	74 Shares	4,034	5,933
	Texas Instruments Inc	306 Shares	21,536	32,830
	Cisco Systems Inc	654 Shares	28,783	31,817
	Echostar Holding Corp CL A	54 Shares	2,348	2,504
	Motorola Inc	294 Shares	32,347	38,261
	Akamai Technologies Inc	66 Shares	3,509	4,828
	Apple Inc	419 Shares	46,644	94,585
	Netapp Inc Com	523 Shares	43,705	44,920
	Arrow Electrs Inc Com	43 Shares	3,205	3,170
	Jabil Inc	136 Shares	3,908	3,683
	Keysight Technologies Inc	94 Shares	3,233	6,230
	Ansys Inc	33 Shares	3,059	6,160
	Autodesk Inc	58 Shares	4,198	9,054
	DXC Technology Co	341 Shares	29,325	31,890
	Intuit	33 Shares	3,631	7,504
	Microsoft Corp	843 Shares	47,855	96,414
	Synopsys Inc	60 Shares	3,572	5,917
	Accenture PLC Class A	44 Shares	5,399	7,489
	Broadridge Financial Solutions	217 Shares	14,800	28,633
	Global Payments Inc	61 Shares	4,687	7,771
	Mastercard Inc	209 Shares	33,812	46,525
	Total Sys Services Inc	77 Shares	3,640	7,603
	Visa Inc CL A	609 Shares	63,963	91,405
	Centerpoint Energy Inc	686 Shares	18,896	18,968
	Exelon Corp	509 Shares	16,965	22,223
	Nextera Energy Inc	211 Shares	27,854	35,364
	Air Lease Corp CL A	96 Shares	4,064	4,404
	American Tower Corp	160 Shares	17,234	23,248
	Balance Carried Forward		<u>\$ 2,314,363</u>	<u>\$ 2,975,241</u>

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b) Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	(c) Description of Investment	(d) <u>Cost</u>	(e) Current <u>Value</u>
<u>Common Stocks (Continued)</u>				
	Balance Brought Forward		\$ 2,314,363	\$ 2,975,241
	Black Knight Financial Services	87 Shares	3,573	4,520
	Boston Properties	20 Shares	2,739	2,462
	CBRE Group Inc	140 Shares	3,949	6,174
	CDW Corp	345 Shares	15,836	30,677
	Citizens Finanacial Group INC	593 Shares	20,506	22,872
	Houlihan Lokey Inc	84 Shares	4,251	3,774
	Prologis Inc	295 Shares	15,844	19,998
	Sherwin Williams Co	61 Shares	27,361	27,768
	T-Mobile US Inc	213 Shares	13,910	14,948
	WEC Energy Group Inc	68 Shares	3,732	4,540
			<u>2,426,064</u>	<u>3,112,974</u>

Total Investments

\$10,635,312

\$11,934,491

"SCHEDULE A"

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

SCHEDULE H, LINE 4j-SCHEDULE OF REPORTABLE TRANSACTIONS

For the Year Ended September 30, 2018

EIN 34-4410626, Plan 001

<u>a</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>e</u>	<u>f</u>	<u>g</u>	<u>h</u>	<u>i</u>
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transactions	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Fifth Third Banksafe Trust	Interest Bearing Cash	N/A	\$ 1,030,530	N/A	\$ 0	\$ 1,030,530	\$ 1,030,530	\$ 0
	51 Sales/45 Purchases	\$ 588,850	N/A	N/A	\$ 0	\$ 588,850	\$ 588,850	N/A

5% Report by Asset-Aggregate:

"SCHEDULE B"

Active Participant Schedule

Active participant information grouped based on age and credited service.

Age Group	Years of Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up
Under 25										
25 to 29										
30 to 34		3								
35 to 39		4	2							
40 to 44		2	2	5						
45 to 49		1	7	5	2					
50 to 54	2	7	4	4	4	1				
55 to 59		3	1	3	2	1	8			
60 to 64		4	3	2	2	2	7	7		
65 to 69	1	3	2	2		3				
70 & up		2	2	1						

Except where otherwise indicated, the following assumptions were selected by the plan sponsor with the concurrence of the actuary. Prescribed assumptions are based on the requirements of the relevant law, the Internal Revenue Code and applicable regulation. The actuary was not able to evaluate the prescribed assumptions for reasonableness for the purpose of the measurement.

Valuation Date October 1, 2017

Participant and Asset Information Collected as of October 1, 2017

Retirement Rates (FE)	<u>Age</u>	<u>Rate</u>
	55-59	2%
	60	10%
	61	15%
	62	25%
	63	15%
	64	20%
	65+	100%

Assumptions were provided by the prior actuary. We do not have the historical data to develop new assumptions, however the assumptions provided by the prior actuary appear reasonable and reflect general population trends.

Mortality Rates

Healthy & Disabled (FE)	IRS 2017 Small Plan Combined Static Mortality - sex distinct RP2000 combined for annuitants and non-annuitants as provided in IRC 430(h)(3). Mortality is projected 7 years past the valuation date for annuitants and 15 years past the valuation date for non-annuitants using scale AA
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The mortality table is prescribed by federal regulation.

Lump Sum	N/A
----------	-----

ASC 960 (FE)	RP-2014 with fully generational improvements from 2006 projected with the mortality improvement scale MP-2017
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Assumptions were provided by the prior actuary. We do not have the historical data to develop new assumptions, however the assumptions provided by the prior actuary appear reasonable and reflect general population trends.

Disability Rates (FE) None

Withdrawal Rates (FE)

Age based table. Sample rates are as follows:

Age	Male	Female
20	12.5%	15.0%
30	6.5%	8.0%
40	2.6%	3.5%
50	0.3%	0.7%
60	0.0%	0.0%

Assumptions were provided by the prior actuary. We do not have the historical data to develop new assumptions, however the assumptions provided by the prior actuary appear reasonable and reflect general population trends.

Annual Pay Increases (CO)

Not Applicable

Interest Rates

	1st Segment (0-5 years)	2nd Segment (5-20 years)	3rd Segment (20+ years)
Minimum Funding and Benefit Restrictions - Prescribed (CO)	4.16%	5.72%	6.48%
Maximum Funding & PBGC - Prescribed (CO)	1.76%	3.74%	4.63%
ASC 960 (CO)	7.50%	7.50%	7.50%

Interest rates for Minimum and Maximum Funding are prescribed by IRS regulation.

Assumptions were provided by the prior actuary. We do not have the historical data to develop new assumptions, however the assumptions provided by the prior actuary appear reasonable and reflect general population trends.

All segment rates are based on the sponsor's election to use a 0 month lookback. The PBGC interest rates are based on the sponsor's election to use the Alternative calculation method.

Payment Form Election (FE)

Single Life Annuity	60%
50% Joint and Survivor Annuity	20%
100% Joint and Survivor Annuity	20%

Expense and/or Contingency Loading (FE)

The Target Normal Cost is increased by \$60,000 to cover anticipated administrative expenses paid from the trust during 2017

Marital Status and Ages (FE)

85% of Participants assumed to be married. Husbands are assumed to be 3 years older than their wives.

Market Value of Assets

Equal to the fair value of assets as of the valuation date, plus the discounted value of contributions (if applicable) made following the valuation date and before the date of this report for the purpose of satisfying the prior year's funding requirements.

Plan Asset Valuation Method

PPA Smoothed Value of Assets. Gains or losses on the Market Value of Assets are recognized over three years, subject to a 10% corridor around the Market Value of Assets

Expected Rate of Return on Assets (CO)

For determination of the Plan Asset value, the expected return on assets is equal to 7.50%, as limited by the third segment rate.

Cost Method (CO)

PPA requires the use of the Unit Credit cost method for determining the minimum required contribution and PBGC premiums. The maximum tax deductible contribution calculation includes limited Projected Unit Credit calculations as required under IRC 404.

ASC 960 requires the use of the Unit Credit cost method.

FE indicates an assumption representing an estimate of future experience

MD indicates an assumption representing observations of estimates inherent in market data

CO indicates an assumption representing a combination of an estimate of future experience and observations of market data

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4j-SCHEDULE OF REPORTABLE TRANSACTIONS
For the Year Ended September 30, 2018

EIN 34-4410626, Plan 001

<u>a</u>	<u>b</u>	<u>c</u>	<u>d</u>	<u>e</u>	<u>f</u>	<u>g</u>	<u>h</u>	<u>i</u>
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transactions	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Fifth Third Banksafe Trust	Interest Bearing Cash	N/A	\$ 1,030,530	N/A	\$ 0	\$ 1,030,530	\$ 1,030,530	\$ 0
	51 Sales/45 Purchases	\$ 588,850	N/A	N/A	\$ 0	\$ 588,850	\$ 588,850	N/A

5% Report by Asset-Aggregate:

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning	10/01/2017	and ending		09/30/2018
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► **Round off amounts to nearest dollar.**

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

A Name of plan Fort Recovery Industries, Inc. Employees' Pension Plan	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Fort Recovery Industries, Inc.	D Employer Identification Number (EIN) 34-4410626	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500	

Part I Basic Information				
1	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2017</u>			
2	Assets:			
	a Market value.....	2a		11,558,412
	b Actuarial value	2b		11,076,495
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment	136	5,229,949	5,229,949
	b For terminated vested participants	51	1,094,315	1,094,315
	c For active participants	116	3,146,729	3,184,943
	d Total	303	9,470,993	9,509,207
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate.....	5	5.84%	
6	Target normal cost	6	60,000	

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary Danielle Winegardner, FSA, EA, MAAA Type or print name of actuary Firm name 8415 Allison Pointe Boulevard Suite 300 Indianapolis IN 46250-4159 Address of the firm	05/17/2019 Date 1708260 Most recent enrollment number 317-845-3537 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	60,000	
b Excess assets, if applicable, but not greater than line 31a	31b	60,000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Fort Recovery Industries, Inc. Employees' Pension Plan
Plan Sponsor EIN: 34-4410626
Plan Number: 001
Schedule SB, Line 15 – Adjusted Funding Target Attainment Percentage

The AFTAP reported on the Schedule SB was certified by the prior actuary, Conduent. The certified AFTAP is attached.

Fort Recovery Industries, Inc. Employees' Pension Plan

EIN: 34-4410626

Plan Number: 001

Certification of Specific Adjusted Funding Target Attainment Percentage

I hereby certify that as of the date of my signature given below, this plan's Adjusted Funding Target Attainment Percentage for the 2017 plan year is 116.78%.

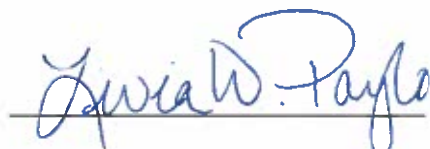
The following plan values as of 10/1/2017 were taken into account for purposes of this certification:

Funding Target	\$	9,481,959
Actuarial Value of Assets	\$	11,073,814
Adjusted Funding Target	\$	9,481,959
Adjusted Actuarial Value of Assets	\$	11,073,814
Prefunding Balance	\$	-
Funding Standard Carryover Balance	\$	-
Annuity Purchase during 2015 and 2016 Plans Years for NHCE	\$	-
Unpredictable Contingent Event Benefits during 2017 Plan Year	\$	-
Associated Section 436 Contributions	\$	-
Plan Amendments Effective during the 2017 Plan Year	\$	-
Associated Section 436 Contributions	\$	-
Benefit Accruals Restored	\$	-
Associated Section 436 Contributions	\$	-

I used the same actuarial assumptions, methods, data, and plan provisions for determining the AFTAP as for determining the minimum required contribution under Section 303 of ERISA for the 2017 plan year. I attached descriptions of the assumptions, methods, data, and plan provisions.

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

I am an Enrolled Actuary and meet the qualification standards of the American Academy of Actuaries to provide this calculation of the plan's Adjusted Funding Target Attainment Percentage.



Livia W. Paylo, ASA, EA, MAAA
Enrollment Number 17-07469



Date

Age	Expected Actives at Age	Retirement Rate	Expected Retirements	Weighted Age
55.00	51.2520	0.55%	0.2817	15.4941
56.00	57.8623	1.02%	0.5919	33.1461
57.00	60.1226	1.22%	0.7341	41.8425
58.00	63.2105	1.26%	0.7944	46.0728
59.00	63.2024	1.38%	0.8710	51.3896
60.00	71.0889	7.08%	5.0363	302.1755
61.00	71.7503	11.28%	8.0949	493.7901
62.00	67.3082	19.12%	12.8725	798.0971
63.00	59.0775	11.96%	7.0682	445.2997
64.00	55.6294	16.41%	9.1270	584.1290
65.00	48.1080	87.79%	42.2363	2,745.3587
66.00	7.8204	25.57%	2.0000	132.0000
67.00	9.7625	59.41%	5.8004	388.6244
68.00	5.9185	32.98%	1.9518	132.7198
69.00	4.9187	40.42%	1.9881	137.1782
70.00	5.8911	16.97%	1.0000	70.0000
71.00	6.8186	42.50%	2.8979	205.7491
72.00	4.8578	59.81%	2.9054	209.1871
73.00	1.9169	49.56%	0.9500	69.3518
74.00	0.9483	0.00%	0.0000	0.0000
75.00	0.9281	100.00%	0.9281	69.6061

* Please note that the retirement rates are a weighted average of the rates shown in Part V for active participants eligible to retire at the age and zero for all other active participants.

Total			108.1193	3,971.2118
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Weighted Average Retirement Age = Weighted Age/Expected Retirements : 64.48

* Please note that the retirement rates are a weighted average of the rates shown in Part V for active participants eligible to retire at the age and zero for all other active participants.

Plan Effective Date

The plan was last restated October 1, 2016 and there have been no amendments since the last restatement.

Plan Status

The plan was closed to new employees and all benefit accruals were frozen as of March 1, 2006.

Eligibility for Participation

All eligible employees become participants on the October 1 or April 1 coincident with or next following the completion of one year of service and the attainment of age 20. Participation in the plan was frozen as of March 1, 2006.

Accrual of Benefits

A participant shall accumulate a benefit payable at normal retirement date based on compensation and credited service as of the date of termination or, if earlier, their applicable benefit freeze date. Benefit accruals were frozen March 1, 2006.

Benefits

Normal Retirement

- | | |
|-------------|--|
| Eligibility | Age 65 or the fifth anniversary of plan participation if later. |
| Benefit | Greater of (a) or (b): |
| | (a) 0.65% of Final Average Monthly Earnings up to Social Security Covered Compensation plus 1.3% of Final Average Monthly Earnings in excess of Social Security Covered Compensation, multiplied by Credited Service at Normal Retirement Date, capped at 30 years |
| | (b) \$17.50 multiplied by Credited Service at Normal Retirement Date, capped at 30 years |

Early Retirement

- | | |
|-------------|---|
| Eligibility | Rule of 75 applies, meaning that the sum of attained age and completed years of service equals 75 or more after the attainment of age 55. |
| Benefit | Accrued retirement benefit reduced 1/156 per month for 1st 36 months and by 1/312 per month for next 60 months by which commencement of a participant's early retirement benefit precedes his/her Normal Retirement Date. |

Late Retirement

Eligibility	Participation continues after Normal Retirement Date
Benefit	Greater of accrued retirement benefit commencing as of the first day of the month following his Late Retirement Date based on benefit service at such date or accrued benefit as of Normal Retirement Date actuarially increased for delayed commencement

Pre-Retirement Death Benefit

Eligibility	5 years of vesting service
Benefit	If a participant is married, the participant's spouse shall receive 50% of the monthly benefit the deceased would have received under the joint and 50% survivor annuity as of the date of his death, with the benefit commencing on the earliest date the deceased could have retired. If a participant dies while still actively employed, his beneficiary will receive a lump sum death benefit equal to the present value of the participant's accrued benefit reduced by the spousal benefit mentioned above.

Termination

Eligibility	5 years of vesting service
Benefit	100% of accrued retirement benefit, payable at the participant's Normal Retirement Date

Average Monthly Compensation

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

Credited Service

For Vesting

A year of vesting service is credited for each plan year in which a participant is credited with 1,000 hours of service.

For Benefit Accrual

A year of benefit service is credited for each plan year in which a participant is credited with 1,000 hours of service prior to the applicable freeze date.

Employee Contributions

Participants shall not be required or permitted to make contributions under the Plan.

Payment Forms

Normal Form

A single life annuity for single participants. The normal retirement benefit shall be payable to married participants in the form of an actuarially equivalent qualified joint and 50% survivor annuity.

Optional Forms

10 or 15-Year Certain and Life Annuity or 50%, 75%, or 100% Joint and Survivor Annuity

Actuarial Equivalence

For non-decreasing annuities: Actuarial Equivalence will be computed using the UP-1984 Mortality Table, set back two years and 7.0%

For accelerated forms of payment: Actuarial Equivalence will be computed using the greater of the actuarial equivalence for non-decreasing annuities or the equivalent annual benefit computed using the "PPA applicable mortality table" and the interest rate determined under Code Section 417(e)(3) for the month of July preceding the Plan Year that contains the annuity start date

Plan Provisions Not Included

We are not aware of any plan provisions not included in the valuation.

Adjustments Made for Subsequent Events

We are not aware of any event following the measurement date and prior to the date of this report that would materially impact the results of this report.

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	Description of Investment	<u>Cost</u>	Current <u>Value</u>
	<u>Money Market Investments</u>			
*	Fifth Third Banksafe Trust	1,271,012 Shares	\$ 1,271,012	\$ 1,271,012
	Federated Government Obligations Premier	10,197 Shares	10,197	10,197
			\$ 1,281,209	\$ 1,281,209
	<u>Mutual Funds</u>			
	Harbor Capital Appreciation INST	7,270.113 Shares	\$ 448,493	\$ 597,676
	Harding Loevner INTL Equity	26,178.010 Shares	500,000	601,309
	iShares Core S&P 500 ETF	2,800.000 Shares	666,857	819,644
	iShares MSCI EAFE Index Fund	11,500.000 Shares	695,405	781,885
	iShares Core S&P Mid-Cap ETF	1,500.000 Shares	259,634	301,935
	iShares Core S&P Small-Cap ETF	2,750.000 Shares	192,641	239,910
	iShares Core MSCI EAFE	1,700.000 Shares	111,435	108,936
	iShares Core MSCI EMK ETF	2,075.000 Shares	125,309	107,443
	MFS Value Fund Class I	14,355.186 Shares	573,640	589,137
	Oppenheimer Developing Markets	7,530.853 Shares	248,911	309,217
	Primecap Odyssey Funds	3,018.412 Shares	100,000	104,588
	Principal Midcap Blend Fund	2,597.739 Shares	63,099	76,218
	T Rowe Price US Small-Cap Gr Eq	2,226.412 Shares	68,061	89,680
	Victory Sycamore Established Value	2,179.949 Shares	85,394	93,214
	Wells Fargo Fds Small Cap Value I	2,295.546 Shares	80,524	87,001
			\$ 4,219,403	\$ 4,907,793

"SCHEDULE A"

(a)	(b) Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	(c) Description of Investment	(d) Cost	(e) Current Value		
		Due Date				
	<u>Bonds</u>	<u>Face Value</u>	<u>Interest Rate</u>			
	AT&T Inc	08/15/21	50,000	3.875%	\$ 52,351	\$ 50,433
	Alphabet Inc SR GLBL NT	02/25/24	20,000	3.375%	21,866	20,123
	Amgen Inc SR NT	06/15/21	50,000	4.100%	52,757	50,860
	Apple Inc	02/23/23	50,000	2.850%	49,977	49,221
	Bank of New York Mellon	09/23/21	15,000	3.550%	15,755	15,136
	Berkshire Hathaway Inc DEL SR NT	02/11/23	30,000	3.000%	30,368	29,787
	Blackrock Inc	03/18/24	25,000	3.500%	24,917	25,058
	CVS Health Corp SR GLBL	07/20/22	50,000	3.500%	49,839	49,619
	Chevron Corp New NT	12/05/22	15,000	2.355%	15,000	14,457
	Chevron Corp	06/24/23	10,000	3.191%	9,876	9,928
	Cisco SYS Inc	02/15/19	30,000	4.950%	35,019	30,260
	Citigroup Inc	04/25/22	50,000	2.750%	48,585	48,499
	Costco Wholesale Corp New	12/15/19	20,000	1.700%	19,955	19,730
	Ebay Inc Dr Gbl NT	08/01/21	50,000	2.875%	49,890	49,249
	Gilead Sciences Inc	03/01/22	50,000	1.950%	48,144	47,830
	Goldman Sachs Group Inc Medium	03/15/20	50,000	5.375%	53,536	51,539
	Home Depot Inc SR NT	04/01/23	20,000	2.700%	19,813	19,535
	JP Morgan Chase & Co	05/13/24	30,000	3.625%	30,012	29,734
	Medtronic Inc	03/15/22	30,000	3.150%	30,591	29,796
	Morgan Stanley	10/23/24	50,000	3.700%	50,723	49,230
	Occidental Pete Corp Sr Gbl Nt	04/15/26	50,000	3.400%	50,100	48,884
	Pepsico Inc	04/30/25	35,000	2.750%	34,854	33,465
	Qualcomm Inc	05/20/25	50,000	3.450%	50,625	48,506
	State Street Corp	11/20/23	10,000	3.700%	9,976	10,064
	Toyota MTR CR Corp Medium	01/17/19	15,000	2.100%	15,060	14,987
	Wal-Mart Stores Inc	04/11/23	25,000	2.550%	23,494	24,231
	BHP Billiton Fin	04/01/19	50,000	6.500%	54,969	50,953
	HSBC Holdings PLC	01/14/22	50,000	4.875%	54,258	51,850
	Royal Bank Canada Global Medium	01/19/21	50,000	2.500%	49,911	49,184
	Shell International Fin BV Sr	05/11/25	50,000	3.250%	49,661	48,910
	Westpac Banking Corp	05/13/26	50,000	2.850%	47,482	46,265
	Total Bonds				\$1,149,364	\$1,117,323

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b)	(c)		(d)	(e)	
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment		Cost	Current Value	
		Due				
		Date	Face Value	Interest Rate		
	<u>U.S. Government Securities</u>					
	Federal Home Loan Bank	03/13/20	85,000	4.125%	\$ 98,207	\$ 86,595
	Fannie Mae	04/24/26	25,000	2.125%	23,624	23,293
	Fannie Mae	09/24/26	25,000	1.875%	23,047	22,670
	Federal Natl Mtg Assn	09/06/24	70,000	2.630%	71,965	68,312
	Freddie Mac	01/13/22	120,000	2.375%	121,706	117,928
	Freddie Mac	10/02/19	55,000	1.250%	52,510	54,242
	Freddie Mac	05/01/20	95,000	1.375%	91,128	92,931
	US Treasury N/B	02/15/27	25,000	6.625%	32,490	31,640
	US Treasury N/B	08/15/27	20,000	6.375%	26,713	25,158
	US Treasury N/B	11/15/27	20,000	6.125%	26,678	24,882
	United States Treas NTS	11/30/18	50,000	1.250%	49,355	49,925
	United States Treas NTS	12/31/20	25,000	2.375%	24,853	24,743
	United States Treas NTS	11/15/24	25,000	2.250%	25,530	23,958
	United States Treas NTS	01/31/19	25,000	1.500%	24,925	24,932
	United States Treas NTS	12/31/21	50,000	2.125%	49,706	48,807
	United States Treas NTS	02/15/25	20,000	2.000%	19,621	18,836
	United States Treas NTS	03/31/22	25,000	1.750%	24,069	24,039
	United States Treas NTS	08/15/25	25,000	2.000%	23,761	23,428
	United States Treas Note	11/15/25	25,000	2.250%	26,223	23,763
	United States Treas NTS	12/31/18	25,000	1.375%	24,879	24,947
	United States Treas NTS	04/30/23	25,000	1.625%	23,604	23,594
	US Treasury Note	05/15/22	15,000	1.750%	15,157	14,401
	US Treasury Note	09/30/18	25,000	0.750%	24,882	25,000
	US Treasury N/B	11/30/19	25,000	1.000%	24,839	24,515
	US Treasury Note	11/15/26	25,000	2.000%	24,095	23,129
	United States Treas NTS	05/31/20	100,000	1.375%	99,499	97,699
	United States Treas NTS	08/15/23	25,000	2.500%	25,616	24,492
	US Treasury Note	02/15/27	25,000	2.250%	24,507	23,532
	US Treasury NT	10/31/18	25,000	1.250%	25,181	24,984
	United States Treas Note	11/15/23	25,000	2.750%	26,049	24,757
	United States Treas Note	05/31/21	25,000	2.000%	25,622	24,441
	United States Treas NTS	06/30/19	45,000	1.625%	44,960	44,698
	US Treasury Note	04/30/22	45,000	1.750%	44,650	43,227
	US Treasury Note	02/29/24	25,000	2.125%	24,885	23,948
	Balance Carried Forward				\$1,314,536	\$1,277,446

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b) Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	(c)	Description of Investment		(d)	(e)
		Due			<u>Cost</u>	<u>Current Value</u>
	<u>U.S. Government Securities (Continued)</u>	<u>Date</u>	<u>Face Value</u>	<u>Interest Rate</u>		
	Balance Brought Forward				\$1,314,536	\$1,277,446
	US Treasury Note	05/15/25	25,000	2.125%	24,765	23,671
	United States Treas NTS	06/30/24	25,000	2.000%	23,915	23,709
	US Treasury Note	05/15/27	25,000	2.375%	25,476	23,735
	United States Treas NTS	08/15/26	25,000	1.500%	22,809	22,322
	United States Treas NTS	07/31/24	25,000	2.125%	23,893	23,852
	US Treasury Note	08/15/27	25,000	2.250%	24,886	23,445
	US Treasury Note	11/15/27	25,000	2.250%	24,770	23,400
	US Treasury N/B	02/15/28	25,000	2.750%	24,750	24,374
	US Treasury Note	05/15/28	25,000	2.875%	24,890	24,623
	US Treasury Note	08/15/28	25,000	2.875%	24,582	24,615

Total U.S. Government Securities

\$1,559,272

\$1,515,192

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
	<u>Common Stocks</u>			
	Albemarle Corp	46 Shares	\$ 4,296	\$ 4,590
	Cabot Corp	37 Shares	1,947	2,321
	Eastman Chem Co	160 Shares	14,463	15,315
	Scotts Miracle-Gro Company	37 Shares	2,457	2,913
	Packaging Corp Amer	203 Shares	16,572	22,267
	Sealed Air Corp	97 Shares	4,461	3,895
	Allegheny Technologies Inc	142 Shares	2,590	4,196
	Steel Dynamics Inc	386 Shares	16,994	17,443
	Masco Corp	138 Shares	4,739	5,051
	Woodward Inc	60 Shares	3,908	4,852
	CSX Corp	73 Shares	2,232	5,406
	Norfolk Southern Corp	161 Shares	24,757	29,061
	Union Pacific Corp	198 Shares	29,731	32,240
	Fedex Corporation	116 Shares	24,031	27,932
	Apergy Corp	22 Shares	671	958
	Caterpillar Inc	187 Shares	27,957	28,516
	Cummins Inc	30 Shares	3,846	4,382
	Dover Corp	44 Shares	2,582	3,895
	Snap On Inc	34 Shares	4,365	6,242
	Delta Airlines Inc	506 Shares	27,995	29,262
	Boeing Co	197 Shares	35,395	73,264
	General Dynamics Corp	25 Shares	3,887	5,118
	Lockheed Martin Corp	36 Shares	8,647	12,455
	Raytheon Co	110 Shares	19,503	22,733
	GATX Corp	57 Shares	2,525	4,936
	Cintas Corp	200 Shares	29,855	39,562
	Republic Svcs Inc	103 Shares	5,193	7,484
	Stericycle Inc	64 Shares	3,975	3,756
	Waste Mgmt Inc Del	307 Shares	25,717	27,741
	Borg-Warner Automotive Inc	83 Shares	3,173	3,551
	Royal Caribbean Cruises LTD	229 Shares	18,279	29,756
	Darden Restaurants Inc	45 Shares	2,758	5,004
	D R Horton Inc	707 Shares	21,393	29,821
	Amazon.com INC	34 Shares	34,182	68,102
	Balance Carried Forward		\$ 435,076	\$ 584,020

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
<u>Common Stocks (Continued)</u>				
	Balance Brought Forward		\$ 435,076	\$ 584,020
	Target Corp	380 Shares	34,000	33,520
	Best Buy	334 Shares	22,979	26,506
	Home Depot Inc	370 Shares	61,298	76,646
	TJX COS Inc	193 Shares	18,656	21,620
	Nike Inc	363 Shares	28,366	30,753
	PVH Corp	168 Shares	21,309	24,259
	V F Corp	282 Shares	22,045	26,353
	Coca Cola Co	218 Shares	10,011	10,069
	Costco Wholesale Corp	124 Shares	23,256	29,125
	Sysco Corp	832 Shares	48,416	60,944
	Walmart Inc	256 Shares	24,630	24,041
	Lauder Estee COS INC	53 Shares	5,925	7,702
	Kimberly Clark Corp	215 Shares	26,023	24,433
	Lamb Weston Hldgs Inc	276 Shares	15,520	18,382
	Tyson Foods Inc	390 Shares	27,870	23,217
	Chevron Corporation	171 Shares	18,701	20,910
	Cimarex Energy Co	38 Shares	4,992	3,532
	Continental Res Inc Okla	99 Shares	5,145	6,760
	EOG Res Inc	209 Shares	21,451	26,662
	Exxon Mobil Corp	266 Shares	23,027	22,614
	Marathon Petroleum Corp	84 Shares	6,930	6,717
	Newfield Expl Co	131 Shares	5,131	3,777
	OneOK Inc	315 Shares	21,773	21,354
	Valero Energy	498 Shares	33,637	56,648
	Amerisource Bergen Corp	39 Shares	3,148	3,597
	Laboratory Corp Amer Hldgs	25 Shares	3,442	4,342
	Wellcare Health Plans Inc	100 Shares	31,107	32,049
	UnitedHealth Group Inc	353 Shares	48,496	93,912
	Amgen Inc	145 Shares	23,889	30,057
	Bio-Rad Labs Inc-CL A	14 Shares	2,300	4,382
	Thermo Fisher Scientific Inc	43 Shares	9,555	10,495
	Abbott Labs	584 Shares	35,371	42,842
	Balance Carried Forward		\$ 1,123,475	\$ 1,412,240

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	Description of Investment	<u>Cost</u>	Current <u>Value</u>
<u>Common Stocks (Continued)</u>				
	Balance Brought Forward		\$ 1,123,475	\$ 1,412,240
	Abbvie Inc	185 Shares	13,674	17,497
	Bristol Myers Squibb	505 Shares	30,896	31,350
	Johnson & Johnson	222 Shares	26,983	30,674
	Lilly (Eli) Inc	66 Shares	7,002	7,082
	Pfizer Inc	755 Shares	25,638	33,273
	Syneos Health Inc CL A	107 Shares	4,098	5,516
	Zoetis Inc	527 Shares	35,100	48,252
	Agilent Technologies Inc	71 Shares	3,256	5,008
	Baxter Intl Inc	423 Shares	29,032	32,609
	Dentsply Sirona INC	55 Shares	2,947	2,076
	Stryker Corp	365 Shares	43,216	64,853
	BB&T Corporation	461 Shares	23,515	22,377
	Keycorp	1,448 Shares	27,703	28,801
	PNC Financial Services Group	312 Shares	38,791	42,491
	Renaissance Holdings	26 Shares	3,122	3,473
	Progressive Corp Ohio	91 Shares	2,877	6,465
	Prudential Financial Inc	255 Shares	26,534	25,836
	Reinsurance Group America Inc	35 Shares	3,777	5,060
	American Express Co	251 Shares	25,021	26,729
	Eaton Vance Corp	79 Shares	3,098	4,152
	Morgan Stanley	487 Shares	20,554	22,680
	Raymond James Financial Inc	67 Shares	3,912	6,167
	Stifel Financial Corp	65 Shares	2,517	3,332
	Bank of America	858 Shares	14,600	25,277
	CME Group Inc	283 Shares	33,074	48,169
	Intercontinental Exchange Inc	100 Shares	4,753	7,489
	JPMorgan Chase & Co	768 Shares	60,100	86,661
	Starwood Property Trust Inc	1,352 Shares	29,704	29,095
	AT&T Inc	465 Shares	17,950	15,615
	Activision Blizzard Inc	55 Shares	2,435	4,575
	Alphabet Inc	25 Shares	15,192	30,177
	Comcast Corp	720 Shares	30,247	25,495
	Balance Carried Forward		<u>\$ 1,734,793</u>	<u>\$ 2,160,546</u>

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
<u>Common Stocks (Continued)</u>				
	Balance Brought Forward		\$ 1,734,793	\$ 2,160,546
	Facebook Inc	158 Shares	13,339	25,985
	Analog Devices Inc	197 Shares	18,878	18,215
	Intel Corp	618 Shares	22,801	29,225
	Microchip Technology Inc	278 Shares	28,346	21,937
	Xilinx Inc	74 Shares	4,034	5,933
	Texas Instruments Inc	306 Shares	21,536	32,830
	Cisco Systems Inc	654 Shares	28,783	31,817
	Echostar Holding Corp CL A	54 Shares	2,348	2,504
	Motorola Inc	294 Shares	32,347	38,261
	Akamai Technologies Inc	66 Shares	3,509	4,828
	Apple Inc	419 Shares	46,644	94,585
	Netapp Inc Com	523 Shares	43,705	44,920
	Arrow Electrs Inc Com	43 Shares	3,205	3,170
	Jabil Inc	136 Shares	3,908	3,683
	Keysight Technologies Inc	94 Shares	3,233	6,230
	Ansys Inc	33 Shares	3,059	6,160
	Autodesk Inc	58 Shares	4,198	9,054
	DXC Technology Co	341 Shares	29,325	31,890
	Intuit	33 Shares	3,631	7,504
	Microsoft Corp	843 Shares	47,855	96,414
	Synopsys Inc	60 Shares	3,572	5,917
	Accenture PLC Class A	44 Shares	5,399	7,489
	Broadridge Financial Solutions	217 Shares	14,800	28,633
	Global Payments Inc	61 Shares	4,687	7,771
	Mastercard Inc	209 Shares	33,812	46,525
	Total Sys Services Inc	77 Shares	3,640	7,603
	Visa Inc CL A	609 Shares	63,963	91,405
	Centerpoint Energy Inc	686 Shares	18,896	18,968
	Exelon Corp	509 Shares	16,965	22,223
	Nextera Energy Inc	211 Shares	27,854	35,364
	Air Lease Corp CL A	96 Shares	4,064	4,404
	American Tower Corp	160 Shares	17,234	23,248
	Balance Carried Forward		<u>\$ 2,314,363</u>	<u>\$ 2,975,241</u>

"SCHEDULE A"

FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
September 30, 2018

EIN 34-4410626, Plan 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	Description of Investment	<u>Cost</u>	Current <u>Value</u>
	<u>Common Stocks (Continued)</u>			
	Balance Brought Forward		\$ 2,314,363	\$ 2,975,241
	Black Knight Financial Services	87 Shares	3,573	4,520
	Boston Properties	20 Shares	2,739	2,462
	CBRE Group Inc	140 Shares	3,949	6,174
	CDW Corp	345 Shares	15,836	30,677
	Citizens Finanacial Group INC	593 Shares	20,506	22,872
	Houlihan Lokey Inc	84 Shares	4,251	3,774
	Prologis Inc	295 Shares	15,844	19,998
	Sherwin Williams Co	61 Shares	27,361	27,768
	T-Mobile US Inc	213 Shares	13,910	14,948
	WEC Energy Group Inc	68 Shares	3,732	4,540
			<u>2,426,064</u>	<u>3,112,974</u>

Total Investments

\$10,635,312

\$11,934,491

"SCHEDULE A"

Changes since Prior Valuation and Key Notes

Effective with the October 1, 2017 measurement date, there was a funding method change due to the change in firm and enrolled actuary for the plan. The funding method qualifies for automatic approval under IRS Announcement 2015-3 since methods are substantially the same and the target liability, target normal cost, and plan assets for the prior year are within 5%. Results from 2016 and prior plan years shown in this report were obtained from valuation results prepared by Conduent.

There have been no changes to the plan provisions since the last valuation.

The interest rates and mortality assumptions have been updated as required under the Pension Protection Act, all subsequent legislation, and associated IRS Regulations, including the changes presented by the Bipartisan Budget Act of 2015. These changes resulted increase in the Funding Target.

To better reflect anticipated plan experience, the administrative expense load added to the Target Normal Cost was changed from \$70,000 to \$60,000.

To better reflect anticipated experience, the mortality table used to measure ASC 960 liabilities has been changed from the RP-2014 Total mortality table with generational improvements projected from 2006 based on the MP-16 improvement scale to the RP-2014 Total mortality table with generational improvements from 2006 based on the MP-17 improvement scale. This change resulted in a decrease in the Present Value of Accrued Benefits.

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