

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2018 This Form is Open to Public Inspection

Part I Annual Report Identification Information			
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018			
A This return/report is for:	☒ a single-employer plan	☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☐ a one-participant plan	☐ a foreign plan	
B This return/report is	☐ the first return/report	☐ the final return/report	
	☐ an amended return/report	☐ a short plan year return/report (less than 12 months)	
C Check box if filing under:	☒ Form 5558	☐ automatic extension	☐ DFVC program
	☐ special extension (enter description)		

Part II Basic Plan Information —enter all requested information			
1a Name of plan GROHE AMERICA, INC. PENSION PLAN		1b Three-digit plan number (PN) ►	003
		1c Effective date of plan	01/01/1984
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) AS AMERICA, INC. 1 CENTENNIAL AVENUE, PISCATAWAY, NJ 08855		2b Employer Identification Number (EIN)	26-0887443
		2c Sponsor's telephone number	732-980-3262
		2d Business code (see instructions)	327100
3a Plan administrator's name and address ☒ Same as Plan Sponsor.		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5a Total number of participants at the beginning of the plan year	5a	45	
b Total number of participants at the end of the plan year	5b	41	
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c		
d(1) Total number of active participants at the beginning of the plan year	5d(1)	20	
d(2) Total number of active participants at the end of the plan year	5d(2)	16	
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	0	

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.
 Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2019	LENORE ROMMEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4159833. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3974421	3223075
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	3974421	3223075
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	372244	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-240977	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		131267
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	777601	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	78147	
g Other expenses	8g	26865	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		882613
i Net income (loss) (subtract line 8h from line 8c)	8i		-751346
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I 3D 3H
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

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

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No

11a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month Day Year

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

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

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

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>	
▶ 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>GROHE AMERICA, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AS AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>26-0887443</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>01</u> Day <u>01</u> Year <u>2018</u>	
2 Assets:	
a Market value.....	2a <u>3970889</u>
b Actuarial value	2b <u>3970889</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
b For terminated vested participants	<u>8</u> <u>1094411</u> <u>1094411</u>
c For active participants	<u>17</u> <u>800886</u> <u>800886</u>
d Total	<u>20</u> <u>2368978</u> <u>2368978</u>
	<u>45</u> <u>4264275</u> <u>4264275</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>5.73 %</u>
6 Target normal cost	6 <u>86865</u>

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

SIGN HERE	
<u>GREGORY E. SMITH</u>	<u>10/03/2019</u>
Signature of actuary	Date
<u>AON CONSULTING, INC.</u>	<u>17-08383</u>
Type or print name of actuary	Most recent enrollment number
<u>MERRITT 7 CORPORATE PARK BUILDING 201 NORWALK, CT 06851</u>	<u>203-852-1100</u>
Firm name	Telephone number (including area code)
<u></u>	
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)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>15.78</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)		78
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>6.05</u> %		5
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		83
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	93.11%
15 Adjusted funding target attainment percentage	15	93.11%
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	91.87%
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
04/10/2018	19298	0			
07/11/2018	19298	0			
10/12/2018	19298	0			
01/17/2019	19350	0			
09/12/2019	295000	0			
Totals ▶			18(b)	372244	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	342884

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: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 2
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	Prior regulation:	☒ Prescribed - combined	☐ Prescribed - separate	☐ Substitute
	Current regulation:	☐ 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	86865	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	293386		72546
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	159411	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	159411	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	342884	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	183473	
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

Schedule SB Attachment (Form 5500)—2018 Plan Year
Grohe America, Inc. Pension Plan
EIN: 26-0887443 PN: 003

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2018

Attained Age	Number of Participants									
	Years of Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				1						
35-39				2						
40-44				1	1					
45-49			1	1	1					
50-54				2	1		1	2		
55-59										
60-64				1	1					
65-69				3				1		
70+										

N-20

Schedule SB Attachment (Form 5500)—2018 Plan Year
Grohe America, Inc. Pension Plan
EIN: 26-0887443 PN: 003

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a two-month lookback (as of November 2017), each adjusted as needed to fall within the 25-year average interest rate corridor.
1st Segment Rate	3.92%.
2nd Segment Rate	5.52%.
3rd Segment Rate	6.29%.
Interest Rates for Maximum Tax Purposes	Based on segment rates with a two-month lookback (as of November 2017), without regard to interest rate stabilization.
1st Segment Rate	1.77%.
2nd Segment Rate	3.73%.
3rd Segment Rate	4.60%.
Optional Payment Form Election Percentage	100% lump sum.
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums.
Optional Payment Form Conversion Mortality	Current IRC section 417(e) table for lump sums.
Retirement Age	
Active Participants	Age 65.
Terminated Vested Participants	Age 65.
Mortality Rates (Post-Retirement)	2018 combined static mortality table (with new basis adoption deferred to 2019) for small plans per §1.430(h)(3)-1(e) [based on the RP-2000 table (and the regulations in effect for years prior to 2018)].
Mortality Rates (Pre-Retirement)	None assumed.
Withdrawal Rates	None assumed.
Disability Rates	None assumed.
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year.

Schedule SB Attachment (Form 5500)—2018 Plan Year
Grohe America, Inc. Pension Plan
EIN: 26-0887443 PN: 003

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

Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are the same age as their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$220,000.
Valuation of Plan Assets	Fair market value.
Trust Expenses Included in Target Normal Cost	Expected PBGC premiums (flat and variable) plus estimated other administrative expenses (\$86,865 for 2018).
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2018.

Form 5500-SFDepartment of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Short Form Annual Return/Report of Small Employee
Benefit Plan**This form is required to be filed under sections 104 and 4065 of the Employee Retirement
Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal
Revenue Code (the Code).OMB Nos. 1210-0110
1210-0089**2018****This Form is Open to
Public Inspection**▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.****Part I Annual Report Identification Information**

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

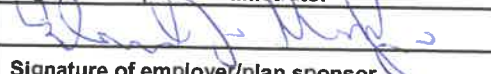
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- ☐ a one-participant plan ☐ a foreign plan
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- ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** Check box if filing under:
- ☒ Form 5558 ☐ automatic extension ☐ DFVC program
- ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan GROHE AMERICA, INC. PENSION PLAN		1b Three-digit plan number (PN) ▶ 003
1c Effective date of plan 01/01/1984		
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) AS AMERICA, INC. 1 CENTENNIAL AVENUE, PISCATAWAY NJ 08855		2b Employer Identification Number (EIN) 26-0887443
		2c Sponsor's telephone number 732-980-3262
		2d Business code (see instructions) 327100
3a Plan administrator's name and address ☒ Same as Plan Sponsor.		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.		4b EIN
a Sponsor's name		4d PN
c Plan Name		
5a Total number of participants at the beginning of the plan year	5a	45
b Total number of participants at the end of the plan year	5b	41
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c	
d(1) Total number of active participants at the beginning of the plan year	5d(1)	20
d(2) Total number of active participants at the end of the plan year	5d(2)	16
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	0

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

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

SIGN HERE		10/11/2019	LENORE ROMMEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/11/2019	EDWARD MANLEY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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

Form 5500-SF (2018)
v.171027

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4159833. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3,974,421	3,223,075
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	3,974,421	3,223,075
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	372,244	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-240,977	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		131,267
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	777,601	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	78,147	
g Other expenses	8g	26,865	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		882,613
i Net income (loss) (subtract line 8h from line 8c)	8i		-751,346
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I 3D 3H
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No

11a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month Day Year

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

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

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

13c(1) Name of plan(s):

13c(2) EIN(s)

13c(3) PN(s)

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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

2018**This Form is Open to Public
Inspection**

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

► **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 GROHE AMERICA, INC. PENSION PLAN	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AS AMERICA, INC.	D Employer Identification Number (EIN) 26-0887443
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 01 Day 01 Year 2018			
2 Assets:			
a Market value.....	2a	3,970,889	
b Actuarial value.....	2b	3,970,889	
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.....	8	1,094,411	1,094,411
b For terminated vested participants.....	17	800,886	800,886
c For active participants.....	20	2,368,978	2,368,978
d Total.....	45	4,264,275	4,264,275
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	5.73%	
6 Target normal cost.....	6	86,865	

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	GREGORY E. SMITH <i>GES</i>	10/03/2019
Signature of actuary		Date
GREGORY E. SMITH		1708383
Type or print name of actuary		Most recent enrollment number
AON CONSULTING, INC.		203-852-1100
Firm name		Telephone number (including area code)
MERRITT 7 CORPORATE PARK BUILDING 201 NORWALK CT 06851		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2018
v. 171027**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>15.78</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).....		78
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>6.05</u> %.....		5
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		83
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	93.11%
15 Adjusted funding target attainment percentage.....	15	93.11%
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	91.87%
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
04/10/2018	19,298				
07/11/2018	19,298				
10/12/2018	19,298				
01/17/2019	19,350				
09/12/2019	295,000				
Totals ▶			18(b)	372,244	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	342,884

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: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 2
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions)	Prior regulation:	☒ Prescribed - combined	☐ Prescribed - separate
	Current regulation:	☐ Prescribed - combined	☐ Prescribed - separate
		☐ Substitute	☐ 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	86,865	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	293,386	72,546	
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	159,411	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	159,411	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	342,884	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	183,473	
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

Schedule SB Attachment (Form 5500)—2018 Plan Year
Grohe America, Inc. Pension Plan
EIN: 26-0887443 PN: 003

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2018

Date	Amount	Days to Discount to 1/1/2018 at 5.73%	Days to Discount to 1/1/2018 at 10.73%	Interest Adjusted Contribution
April 10, 2018	\$ 19,298	99	0	\$ 19,009
July 11, 2018	19,298	191	0	18,743
October 12, 2018	19,298	284	0	18,479
January 17, 2019	19,261	379	2	18,168
January 17, 2019	89	381	0	84
September 12, 2019	<u>295,000</u>	619	0	<u>268,401</u>
Total Contribution	\$ 372,244			\$ 342,884

Schedule SB Attachment (Form 5500)—2018 Plan Year
Grohe America, Inc. Pension Plan
EIN: 26-0887443 PN: 003

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

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) x (c)
65	100.00%	17.00	1,105.00
66	100.00%	1.00	66.00
67	100.00%	0.00	0.00
68	100.00%	1.00	68.00
69	100.00%	1.00	69.00
Total		20.00	1,308.00
Weighted Average			65.40

Schedule SB Attachment (Form 5500)—2018 Plan Year
Grohe America, Inc. Pension Plan
EIN: 26-0887443 PN: 003

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a two-month lookback (as of November 2017), each adjusted as needed to fall within the 25-year average interest rate corridor.
1st Segment Rate	3.92%.
2nd Segment Rate	5.52%.
3rd Segment Rate	6.29%.
Interest Rates for Maximum Tax Purposes	Based on segment rates with a two-month lookback (as of November 2017), without regard to interest rate stabilization.
1st Segment Rate	1.77%.
2nd Segment Rate	3.73%.
3rd Segment Rate	4.60%.
Optional Payment Form Election Percentage	100% lump sum.
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums.
Optional Payment Form Conversion Mortality	Current IRC section 417(e) table for lump sums.
Retirement Age	
Active Participants	Age 65.
Terminated Vested Participants	Age 65.
Mortality Rates (Post-Retirement)	2018 combined static mortality table (with new basis adoption deferred to 2019) for small plans per §1.430(h)(3)-1(e) [based on the RP-2000 table (and the regulations in effect for years prior to 2018)].
Mortality Rates (Pre-Retirement)	None assumed.
Withdrawal Rates	None assumed.
Disability Rates	None assumed.
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year.

Schedule SB Attachment (Form 5500)—2018 Plan Year
Grohe America, Inc. Pension Plan
EIN: 26-0887443 PN: 003

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

Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are the same age as their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$220,000.
Valuation of Plan Assets	Fair market value.
Trust Expenses Included in Target Normal Cost	Expected PBGC premiums (flat and variable) plus estimated other administrative expenses (\$86,865 for 2018).
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2018.

Schedule SB Attachment (Form 5500)—2018 Plan Year
Grohe America, Inc. Pension Plan
EIN: 26-0887443 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	January 1, 1984.
Participation	Age 21 and 6 months of service. Entry into the Plan was frozen as of December 1, 2009.
Benefit and Vesting Service	One year of service for 1,000 or more hours in a calendar year.
Final Average Compensation	Highest 3 consecutive years during entire period of Benefit Service.
Accrued Benefit	2.00% of Final Average Compensation times Years of Benefit Service. Benefits were frozen as of April 15, 2010.
Eligibility for Benefits	
Normal Retirement	First day of the month following attainment of age 65.
Early Retirement	First day of the month following attainment of age 55 and completion of 10 years of Vesting Service.
Postponed Retirement	Employment beyond normal retirement age.
Vested	Completion of at least 5 years of Vesting Service.
Disability	Total and permanent disability.
Death	Death of participant in active service.
Amount of Benefits	
Normal Retirement	Accrued benefit earned at normal retirement date.
Early Retirement	Actuarial equivalent of accrued benefit earned at early retirement date.
Postponed Retirement	Accrued benefit earned at actual retirement date. If a participant's retirement date is after the calendar year in which he/she attains age 70½, his/her accrued benefit shall be actuarially increased to take into account the period after age 70½ in which he/she was not receiving any benefit under the plan.
Vested	Accrued benefit earned at date of termination with an actuarial reduction if payments begin before normal retirement date.
Disability	Actuarial equivalent of accrued benefit earned at disability date.
Death	Actuarial equivalent of accrued benefit earned at date of death.

Schedule SB Attachment (Form 5500)—2018 Plan Year
Grohe America, Inc. Pension Plan
EIN: 26-0887443 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

Normal Form of Payment	Married participants: 50% joint and survivor annuity. Unmarried participants: Life annuity actuarially equivalent to 50% joint and survivor annuity.
Optional Forms of Payment	Life annuity, 10 year certain and life annuity, 100%, 75%, or 50% joint and survivor annuity, and single lump sum payment.
Optional Form Factors	For annuities, conversions use the 1983 Individual Annuity Mortality Table for Males and an interest rate of 8.00%. For lump sums, conversions use the interest rates under Internal Revenue Code section 417(e) for the December preceding the plan year the payment commences and the mortality under section 417(e) for the plan year the payment commences.

Changes in Plan Provisions in the Prior Five Years

The 2018, 2017, 2016, 2015, and 2014 funding valuations did not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

The Enrolled Actuary changed from Jeff Mahon at Niles Lankford Group, Inc. for the 2017 plan year to Gregory Smith at Aon Consulting, Inc. for the 2018 plan year.

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Schedule SB Attachment (Form 5500)—2018 Plan Year
Grohe America, Inc. Pension Plan
EIN: 26-0887443 PN: 003

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2018

Attained Age	Number of Participants									
	Years of Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				1						
35-39				2						
40-44				1	1					
45-49			1	1	1					
50-54				2	1		1	2		
55-59										
60-64				1	1					
65-69				3				1		
70+										

N-20

Schedule SB Attachment (Form 5500)—2018 Plan Year
Grohe America, Inc. Pension Plan
EIN: 26-0887443 PN: 003

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 47,169	January 1, 2013	2	\$ 24,038
Shortfall	\$ (31,754)	January 1, 2014	3	\$ (10,994)
Shortfall	\$ (9,781)	January 1, 2015	4	\$ (2,588)
Shortfall	\$ 268,352	January 1, 2016	5	\$ 57,875
Shortfall	\$ 47,843	January 1, 2017	6	\$ 8,858
Shortfall	\$ (28,443)	January 1, 2018	7	\$ (4,643)

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Year applied for contributions: 2018

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66	100.00%	1.00	66.00
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