

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</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>HOURLY EMPLOYEES PENSION PLAN (MULTIPLANT)</u>	1b	Three-digit plan number (PN) ▶ <u>040</u>
		1c	Effective date of plan <u>01/14/1950</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>PILKINGTON NORTH AMERICA, INC.</u> <u>811 MADISON AVENUE</u> <u>TOLEDO, OH 43604</u>	2b	Employer Identification Number (EIN) <u>34-1506654</u>
		2c	Plan Sponsor's telephone number <u>419-247-3731</u>
		2d	Business code (see instructions) <u>327210</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.	10/15/2019	ROBERTA WEISZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2019	ROBERTA WEISZ
	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 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor 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 4425
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 88 6a(2) 73 6b 2613 6c 334 6d 3020 6e 1173 6f 4193 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1B

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)** ☐ **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 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 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>HOURLY EMPLOYEES PENSION PLAN (MULTIPLANT)</u>	B Three-digit plan number (PN) ▶ <u>040</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PILKINGTON NORTH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>34-1506654</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>138324801</u>
b Actuarial value	2b <u>133058534</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>3953</u> (2) Vested Funding Target <u>125890069</u> (3) Total Funding Target <u>125890069</u>
b For terminated vested participants	<u>384</u> <u>11205475</u> <u>11205475</u>
c For active participants	<u>88</u> <u>3081755</u> <u>3082083</u>
d Total	<u>4425</u> <u>140177299</u> <u>140177627</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>5.38 %</u>
6 Target normal cost	6 <u>1655000</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>09/30/2019</u>
<u>MARY SUSAN WELCH</u>	Date
Type or print name of actuary	<u>17-05389</u>
<u>AON CONSULTING, INC.</u>	Most recent enrollment number
Firm name	<u>847-295-5000</u>
<u>4 OVERLOOK POINT LINCOLNSHIRE, IL 60069</u>	Telephone number (including area code)
Address of the firm	

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	2953939
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2901466
9 Amount remaining (line 7 minus line 8)	0	52473
10 Interest on line 9 using prior year's actual return of <u>9.18</u> %	0	4817
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2629563
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>5.59</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		241394
c Total available at beginning of current plan year to add to prefunding balance		2870957
d Portion of (c) to be added to prefunding balance		2870957
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	2928247

Part III Funding Percentages

14 Funding target attainment percentage	14	92.83%
15 Adjusted funding target attainment percentage	15	92.83%
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	95.46%
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
04/01/2019	700000	0			
04/12/2019	980000	0			
07/11/2019	980000	0			
09/12/2019	1960000	0			
Totals ▶			18(b)	4620000	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	4270460

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
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	1655000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	10047340		1911795
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	3566795	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	2928247	2928247
36 Additional cash requirement (line 34 minus line 35)	36	638548	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	4270460	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3631912	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	2928247	
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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	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		
A Name of plan HOURLY EMPLOYEES PENSION PLAN (MULTIPLANT)	B Three-digit plan number (PN) ▶	040
C Plan sponsor's name as shown on line 2a of Form 5500 PILKINGTON NORTH AMERICA, INC.	D Employer Identification Number (EIN) 34-1506654	

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
PRUDENTIAL RETIREMENT INS & ANNUITY
06-1050034

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

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

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06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15 38 64	NONE	118638	Yes ☒ No ☐	Yes ☒ No ☐	0	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>HOURLY EMPLOYEES PENSION PLAN (MULTIPLANT)</u>	B Three-digit plan number (PN) ► <u>040</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PILKINGTON NORTH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>34-1506654</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	2860000	1540000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		259506
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	135548245	116209199
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	138408245	118008705

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	138408245	118008705
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1540000	
(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)		1540000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-5501368
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-3961368

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16060424	
(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)		16060424
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)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	376663	
(4) Other	2i(4)	1085	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		377748
j Total expenses. Add all expense amounts in column (b) and enter total	2j		16438172

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-20399540
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: PLANTE & MORAN, PLLC

(2) EIN: 38-1357951

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		3500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
DEFINED BENEFIT MASTER RETIREMENT TRUST	36-7045794	001

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 4207706. (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 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>HOURLY EMPLOYEES PENSION PLAN (MULTIPLANT)</u>	B Three-digit plan number (PN) ▶ <u>040</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PILKINGTON NORTH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>34-1506654</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>22-1211670</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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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
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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
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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.
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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) 2018
v. 171027

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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: 48 % Investment-Grade Debt: 52 % High-Yield Debt: 0 % Real Estate: 0 % Other: 0 %

- 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):

Pilkington North America, Inc.
Hourly Employees Pension Plan

Modified Cash Basis Financial Statements
December 31, 2018

Pilkington North America, Inc. Hourly Employees Pension Plan

Contents

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Independent Auditor's Report

To the Members of the Pension
Investment Review Board
Pilkington North America, Inc.
Hourly Employees Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Pilkington North America, Inc. Hourly Employees Pension Plan (the "Plan"), which comprise the statement of net assets available for benefits - modified cash basis as of December 31, 2018 and 2017 and the related statement of changes in net assets available for benefits - modified cash basis for the years then ended, and the related notes to the modified cash basis 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 the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Matrix Trust Company, The Northern Trust Company, and Prudential Retirement Insurance and Annuity Company (collectively, the "Trustees"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustees hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the Trustees as of and for the years ended December 31, 2018 and 2017 that the information provided to the plan administrator 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.

To the Members of the Pension
Investment Review Board
Pilkington North America, Inc.
Hourly Employees Pension Plan

Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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

The form and content of the information included in the financial statements, other than that derived from the information certified by the Trustees, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Moreau, PLLC

Toledo, Ohio
October 7, 2019

Pilkington North America, Inc. Hourly Employees Pension Plan

Statement of Net Assets Available for Benefits - Modified Cash Basis

		December 31, 2018 and 2017	
		<u>2018</u>	<u>2017</u>
Assets			
Investments at fair value:			
Interest in Pilkington North America, Inc. Master Retirement Trust	\$	116,468,705	\$ 133,948,078
Pooled separate account		<u>-</u>	<u>1,600,167</u>
Net Assets Available for Benefits	\$	<u>116,468,705</u>	<u>\$ 135,548,245</u>

Pilkington North America, Inc. Hourly Employees Pension Plan

Statement of Changes in Net Assets Available for Benefits - Modified Cash Basis

	Years Ended December 31, 2018 and 2017	
	2018	2017
Additions to Net Assets		
Contributions	\$ 2,860,000	\$ 3,400,000
Investment income (loss):		
Interest and dividends	-	167
Plan interest in Pilkington North America, Inc. Master Retirement Trust (Note 4)	(5,501,368)	12,164,864
Net investment (loss) income	(5,501,368)	12,165,031
Total additions to net assets - Net	(2,641,368)	15,565,031
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	16,060,424	15,996,398
Administrative expenses	377,748	1,761,346
Total deductions from net assets	16,438,172	17,757,744
Net Decrease	(19,079,540)	(2,192,713)
Net Assets Available for Benefits		
Beginning of year	135,548,245	137,740,958
End of year	<u><u>\$ 116,468,705</u></u>	<u><u>\$ 135,548,245</u></u>

Pilkington North America, Inc. Hourly Employees Pension Plan

Notes to Modified Cash Basis Financial Statements

December 31, 2018 and 2017

Note 1 - Plan Description

The following description of Pilkington North America, Inc. Hourly Employees Pension Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan that provides retirement and disability benefits to certain hourly employees represented by the United Steelworkers of America, AFL-CIO, CLC (the "Union") at certain Pilkington North America, Inc. (the "Company") plants; former represented employees of the Company; and former employees of Pilkington Visioncare, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan also includes participants who transferred from Pilkington North America, Inc. Restated Salaried Retirement Plan, part of a group of plans that were established on October 7, 1985 also related to Pilkington North America, Inc. Upon receiving approval from the Pension Benefit Guaranty Corporation (PBGC), the assets of the original plans were used to purchase annuity contracts for payment of participant benefits accrued to October 7, 1985.

Eligibility and Vesting

The Plan was frozen with respect to new participants effective December 31, 1986 (June 30, 1987 for certain other participants, as defined in the plan agreement); therefore, participants' benefits are fully vested.

Pension Benefits

The normal monthly retirement benefit is calculated as either (a) certain percentages of average monthly compensation (defined by the Plan), multiplied by the participant's years of benefit service, or (b) years of benefit service multiplied by fixed dollar amounts, as set forth in the applicable attachments to the Plan. The normal benefit is adjusted for early or late retirement, disability, or upon the participant's death, as stated in the Plan.

Funding

Contributions are made by the Company in actuarially determined amounts to fund the Plan's current service costs and to fund, over a maximum of 30 years, the Plan's past service costs. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. Annual contributions meet the minimum funding requirements of ERISA. No participant contributions are permitted.

Party-in-interest Transactions

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Other administrative expenses are paid directly by the Plan.

Certain plan assets are in investment funds managed by Matrix Trust Company, the trustee of the plan for the year ended December 31, 2018; therefore, these transactions qualify as party-in-interest transactions for the year ended December 31, 2018. Certain plan assets are investment funds managed by The Northern Trust Company and Prudential Retirement Insurance and Annuity Company, the trustees of the plan for the year ended December 31, 2017; therefore, these transactions qualify as party-in-interest transactions for the year ended December 31, 2017.

Notes to Modified Cash Basis Financial Statements

December 31, 2018 and 2017

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). On a modified cash basis of accounting, revenue is recognized when cash is received, and expenses are recognized when paid. On a GAAP basis of accounting, revenue is recognized as earned, and expenses are recognized when the obligations are incurred. Investments are recognized at fair value, which is consistent with a GAAP basis of accounting.

Investment Valuation

The fair value of the Plan's interest in Pilkington North America, Inc. Master Retirement Trust (the "Master Trust") is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. The Master Trust's and Plan's investments are stated at fair value.

The private equity funds are valued at net asset value per share (NAV) (or its equivalent) of the funds, which is based on the fair value of the funds' underlying net assets. There are no unfunded commitments on these investments. The pooled separate account is valued at NAV (or its equivalent) of the fund, which is based on the fair value of the fund's underlying assets. There are no redemption restrictions or unfunded commitments on this investment. The corporate bonds, government securities, and asset-backed securities are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve, as well as other relevant economic measures. The money market fund and certificates of deposit are valued at fair value based on their outstanding balances. All other investments are valued based on quoted market prices reported in active markets. See Notes 4 and 6 for additional information.

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

Benefit Payments

Benefits are recorded when paid.

Actuarial Assumptions

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 and probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of the Plan at January 1, 2018 are summarized as follows:

Actuarial cost method	Projected unit credit cost method
Assumed rate of return	4.50 percent per annum
Mortality basis	RP-2014 Employees and Healthy Annuitants Mortality Table with Blue Collar adjustment with mortality improvement using Scale MP-2018

Notes to Modified Cash Basis Financial Statements

December 31, 2018 and 2017

Note 2 - Summary of Significant Accounting Policies (Continued)

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

Allocated Contracts

The Plan has allocated insurance contracts for retirees who were covered under the Plan in prior years. These contracts remain intact, and no additional contracts have been purchased. The activity related to the allocated insurance contracts for retirees receiving benefits is excluded from the financial statements. The Plan receives no income from these allocated insurance contracts.

Use of Estimates

The preparation of financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Significant estimates are used in determining the actuarial present value of accumulated plan benefits.

Risks and Uncertainties

Contributions to the Plan and accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. 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 financial statements.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 7, 2019, which is the date the financial statements were available to be issued.

Upcoming Accounting Pronouncement

In February 2017, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2017-06, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965) - Employee Benefit Plan Master Trust Reporting*. ASU No. 2017-06 amends the master trust disclosure to require additional disclosures related to the Plan's interest in the Master Trust. This ASU is effective for fiscal years beginning after December 15, 2018 and is required to be applied retrospectively for all comparative periods presented. Management does not expect the adoption of this ASU to have a significant impact on the Plan's financial statements.

Note 3 - Unaudited Information

Matrix Trust Company, The Northern Trust Company, and Prudential Retirement Insurance and Annuity Company (collectively, the "Trustees") held the Plan's investments and executed all investment transactions during the periods under audit. The investment balances and related investment results included in the accompanying financial statements, including master trust information included in Note 4, are based solely on information certified by the Trustees.

Pilkington North America, Inc. Hourly Employees Pension Plan

Notes to Modified Cash Basis Financial Statements

December 31, 2018 and 2017

Note 3 - Unaudited Information (Continued)

In 2018, the Master Trust changed trustees from The Northern Trust Company to Matrix Trust Company. Additionally, in 2018, the pooled separate account held by the Plan as of December 31, 2017 was transferred into the Master Trust and changed trustees from Prudential Retirement Insurance and Annuity Company to Matrix Trust Company.

Note 4 - Interest in Master Trust

A majority of the Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and Pilkington North America, Inc. Restated Salaried Retirement Plan. Each participating benefit plan has an undivided interest in the Master Trust. At December 31, 2018, the assets of the Master Trust are held by Matrix Trust Company. At December 31, 2017, the assets of the Master Trust were held by The Northern Trust Company.

At December 31, 2018 and 2017, the Plan's interest in the net assets of the Master Trust was approximately 68 percent and 70 percent, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan.

The fair value of investments for the Master Trust at December 31, 2018 and 2017 is as follows:

	2018	2017
Master trust investments:		
Money market fund	\$ 2,597,344	\$ 717,046
Corporate bonds	88,454,643	190,837,533
Common stocks	13,322,534	-
Mutual funds	11,061,120	-
Exchange-traded funds	20,506,322	-
Government securities	12,368,399	-
Asset-backed securities	12,744,557	-
Certificates of deposit	1,607,421	-
Private equity funds	8,032,078	-
Total master trust investments	<u>\$ 170,694,418</u>	<u>\$ 191,554,579</u>

The investment (loss) income for the Master Trust for the years ended December 31, 2018 and 2017 is as follows:

	2018	2017
Net realized and unrealized (losses) gains	\$ (11,732,640)	\$ 17,372,996
Interest	3,921,172	7,912
Net investment (loss) income	<u>\$ (7,811,468)</u>	<u>\$ 17,380,908</u>

Note 5 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by consulting actuaries. The calculations of the actuarial present value of accumulated plan benefits attributable to participants in the Plan, which were made as of and for the year ended January 1, 2018, the most recent actuarial valuation, are as follows:

Actuarial present value of accumulated plan benefits - Vested benefits:	
Retired employees	\$ 134,140,630
Active, terminated, and transferred employees not presently receiving benefits	16,285,968
Total actuarial present value of accumulated plan benefits	<u>\$ 150,426,598</u>

Pilkington North America, Inc. Hourly Employees Pension Plan

Notes to Modified Cash Basis Financial Statements

December 31, 2018 and 2017

Note 5 - Accumulated Plan Benefits (Continued)

A summary of significant changes in the actuarial present value of accumulated plan benefits during the year ended January 1, 2018 is as follows:

Actuarial present value of accumulated plan benefits - Beginning of year	\$ 159,770,555
Increase (decrease) during the year attributable to:	
Interest accumulation	6,833,715
Benefits paid	(15,996,398)
Changes in actuarial assumptions	(394,794)
Other	213,520
Net decrease	(9,343,957)
Actuarial present value of accumulated plan benefits - End of year	\$ 150,426,598

The assumption changes relate to a change in the mortality improvement scale from MP-2017 to MP-2018.

Note 6 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances whereby inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

Pilkington North America, Inc. Hourly Employees Pension Plan

Notes to Modified Cash Basis Financial Statements

December 31, 2018 and 2017

Note 6 - Fair Value Measurements (Continued)

The following tables present information about the Plan's and Master Trust's assets measured at fair value on a recurring basis at December 31, 2018 and 2017. The Plan did not hold assets outside of the Master Trust at December 31, 2018. The Plan held a pooled separate account outside of the Master Trust at December 31, 2017:

	Assets Measured at Fair Value at December 31, 2018		
	Master Trust Balance	Level 1	Level 2
Money market fund	\$ 2,597,344	\$ -	\$ 2,597,344
Corporate bonds	88,454,643	-	88,454,643
Common stock	13,322,534	13,322,534	-
Mutual funds	11,061,120	11,061,120	-
Exchange-traded funds	20,506,322	20,506,322	-
Government securities	12,368,399	-	12,368,399
Asset-backed securities	12,744,557	-	12,744,557
Certificates of deposit	1,607,421	-	1,607,421
Total	162,662,340	\$ 44,889,976	\$ 117,772,364

Investments measured at NAV - Private equity funds (1)

8,032,078

Total investments at fair value

\$ 170,694,418

	Assets Measured at Fair Value at December 31, 2017		
	Master Trust Balance	Level 1	Level 2
Corporate bonds	\$ 190,837,533	\$ -	\$ 190,837,533
Money market fund	717,046	-	717,046
Total	191,554,579	\$ -	\$ 191,554,579

Investment measured at NAV - Pooled separate account

1,600,167

Total investments at fair value

\$ 193,154,746

- (1) This class represents investments in private equity investments.

One private equity fund holds positions in readily marketable investments and derivatives that are valued at quoted market values and/or less liquid nonmarketable investments and derivatives that are valued at estimated fair value. The mix and concentration of more readily marketable investments and less liquid nonmarketable investments vary across the underlying investment funds based on various factors, including the nature of their investment strategies. The fund's investments are subject to the terms and conditions of the respective operating agreements and offering memoranda. Investors have access to 100 percent of their capital semiannually at June 30 and December 31, provided that the signed redemption form is received 95 calendar days prior to the prospective redemption date.

One private equity fund invests in publicly traded securities, private investment companies, and other investments. Shareholders have redemption rights that contain certain restrictions. Shareholders may redeem up to 50 percent of their capital semiannually. Redemptions only occur on June 30 and December 31, and notification is required by March 15 and September 15 of the fiscal year, respectively.

Pilkington North America, Inc. Hourly Employees Pension Plan

Notes to Modified Cash Basis Financial Statements

December 31, 2018 and 2017

Note 7 - Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Provide benefits for all participants or beneficiaries whose benefits have been, or could have been, in pay status for the entire three-year period prior to termination, based on the plan provisions in effect during the five-year period ending on such date under which such benefit would be the least.
2. Provide all other benefits guaranteed under Title IV of the Employee Retirement Income Security Act of 1974 (without regard to the limitation of Section 4022(b)(3) or the limitation on benefits payable to "substantial owners" of Section 4022(b)(5)).
3. Provide all other vested benefits other than those becoming nonforfeitable solely on account of the termination of the Plan.
4. Provide all other benefits under the Plan.

The Pension Benefit Guaranty Corporation (PBGC) guarantees the payment of all nonforfeitable basic benefits subject to certain limitations prescribed by ERISA. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Note 8 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 9 - Reconciliation of the Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2018 and 2017 to Form 5500:

	2018	2017
Net assets available for benefits per the financial statements	\$ 116,468,705	\$ 135,548,245
Contributions receivable	1,540,000	2,860,000
Net assets available for benefits per Form 5500	<u>\$ 118,008,705</u>	<u>\$ 138,408,245</u>

The following is a reconciliation of contribution revenue per the financial statements for the years ended December 31, 2018 and 2017 to Form 5500:

	2018	2017
Contribution revenue per the financial statements	\$ 2,860,000	\$ 3,400,000
Add contribution receivable - Current year Form 5500	1,540,000	2,860,000
Less contribution receivable - Prior year Form 5500	(2,860,000)	(3,400,000)
Contribution revenue per Form 5500	<u>\$ 1,540,000</u>	<u>\$ 2,860,000</u>

Schedule SB Attachment (Form 5500)—2018 Plan Year
Pilkington North America, Inc. Hourly Employees Pension Plan
EIN: 34-1506654 PN: 040

Schedule SB, Part V—Summary of Plan Provisions

Effective Date Originally effective: May 15, 1949. The plan was restated as of January 1, 2009, and most recently amended September 10, 2015.

Participation Any employee of the company who is a member of a bargaining unit covered by the plan on or before December 31, 1988 is a participant under the terms of the plan.

Plan Status The credited service and pay were frozen on the following dates:

Plant	Service	Pay
Rossford, Ottawa, Lathrop	12/31/1988	N/A
Laurinburg	12/31/1986	12/31/1999
Modern Tools	06/30/1987	12/31/1999

Schedule SB Attachment (Form 5500)—2018 Plan Year
Pilkington North America, Inc. Hourly Employees Pension Plan
EIN: 34-1506654 PN: 040

Rossford, Ottawa, and Lathrop

Normal Retirement
Eligibility

An employee is eligible to receive normal retirement benefits upon attaining age 65 after attaining five years of continuous service.

Benefit

The monthly benefit payable at normal retirement age is determined based on the following benefit rates per year of credited service:

Plant	Effective	Years <18	Years >=18 and <28	Years 28+
Lathrop	11/01/1995	\$23.00	\$25.00	\$27.30
Ottawa	11/01/1995	\$19.50	\$23.00	\$25.30
Rossford	07/01/1987	\$16.00	\$19.00	\$21.30

Early Retirement
Eligibility

An employee is eligible for early retirement benefits upon attaining the earlier of (i) age 60 with 10 years of continuous service or (ii) age 55 with age plus service at least 85.

Benefit

The monthly benefit payable upon attaining early retirement eligibility is the normal retirement benefit multiplied by the following early retirement factor (ERF) based on age at benefit commencement.

Age	ERF
55	0.579
56	0.635
57	0.694
58	0.752
59	0.808
60	0.867
61	0.933
62	1.000

Schedule SB Attachment (Form 5500)—2018 Plan Year
Pilkington North America, Inc. Hourly Employees Pension Plan
EIN: 34-1506654 PN: 040

Deferred Vested Early Retirement
Eligibility

An employee who terminates with at least five years of continuous service is eligible to receive deferred vested early retirement benefits as early as age 60.

Benefit

The deferred vested early retirement benefit is as calculated under the normal retirement benefit reduced by 5/900 for each month retirement precedes age 65.

Participant Past Normal Retirement Age

The participant receives a make-up payment to reflect any missed payments from the retroactive annuity starting date (normal retirement date) to the date of the actual make-up payment with an appropriate adjustment for interest on the missed payments.

Special Early (Double Dip)
Eligibility

An employee is eligible for special early (Double Dip) retirement benefits upon attaining age 60 (but must not have attained age 65) with 15 years of continuous service.

Benefit

The special early (Double Dip) benefit is two times the benefit calculated under normal retirement plus a \$200 temporary monthly supplement payable from retirement under special early retirement eligibility until age 65, at which time the normal retirement benefit is payable.

Special Thirty Retirement
Eligibility

An employee is eligible for special thirty retirement benefits upon attainment of age 56 and 30 years of continuous service. However, an employee who attained 30 years of continuous service by December 31, 1995 is grandfathered and allowed to retire on or after May 1, 1996 prior to age 56.

Benefit

The special thirty benefit provides for a supplement to bring monthly benefit payments defined under early retirement up to the level indicated in the following:

Plant	Effective	Benefit Until Age 62	Monthly Benefit
			After Age 62
Lathrop	10/01/1998	\$1,315.00	Normal Benefit
Ottawa	07/01/1995	\$1,315.00	Normal Benefit
Rossford	03/01/1995	\$1,215.00	Normal Benefit

Schedule SB Attachment (Form 5500)—2018 Plan Year
Pilkington North America, Inc. Hourly Employees Pension Plan
EIN: 34-1506654 PN: 040

Disability Retirement
Eligibility

An employee with 10 years of continuous service is eligible for disability benefits if totally and permanently disabled for at least six months while in active employment or within the first two years of layoff. Eligibility for disability benefits ends when the employee is no longer totally and permanently disabled.

Benefit

The benefit determined under normal retirement (not less than \$100 per month) is payable immediately for life. In addition, a temporary monthly benefit of \$14 per year of service (not more than 25 years) is payable until age 65 for those employees who do not qualify for Social Security disability benefits. Participants with 30 years of continuous service are also eligible for the supplements described under Special Thirty Benefits.

Supplemental Benefit

In addition to the benefits described above, a supplemental benefit of \$5.06 per month is payable over the life of the participant only. This benefit is not doubled under Special Early.

Preretirement Survivor Retirement
Eligibility/Benefit

An employee who dies prior to retirement benefit commencement is deemed to have terminated on the date of death, survived to the deferred vested early retirement age, retired under the 50% joint and survivor form of benefit and died the next day.

Postretirement Survivor Retirement
Eligibility/Benefit

At the time of retirement, an employee may elect to receive 95% of the life only form of benefit which is payable as the 60% joint and survivor form of benefit if the age of the employee and spouse are the same. The conversion factor of 95% is increased by $\frac{1}{2}\%$ (up to a maximum of 100%) for each 12 months in excess of five years the spouse's age exceeds the employee's age and decreased by $\frac{1}{2}\%$ for each 12 months in excess of five years by which the spouse's age is less than the employee's age. 60% of the benefit payable while the employee is alive is payable to the surviving spouse after the employee dies.

Schedule SB Attachment (Form 5500)—2018 Plan Year
Pilkington North America, Inc. Hourly Employees Pension Plan
EIN: 34-1506654 PN: 040

Definitions

Credited Service	Effective December 31, 1988, credited service used to determine the amount of plan benefits was frozen.
Eligibility Service	Although credited service was frozen, eligibility service continues to accrue for purposes of determining eligibility for retirement benefits.
Actuarial Equivalence	The optional payment form conversion factors are based on the 1984 Unisex Pensioner Mortality table set back two years, and an 8% interest rate.
Forms of Payment	Lump sum if the present value of the benefit is \$5,000 or less; single life annuity; 10-year certain only annuity; 10 year certain and continuous annuity; 50%, 55%, 60%, 66⅔%, 75%, or 100% joint and survivor annuity.

Schedule SB Attachment (Form 5500)—2018 Plan Year
Pilkington North America, Inc. Hourly Employees Pension Plan
EIN: 34-1506654 PN: 040

Laurinburg

Normal Retirement
Eligibility

A member shall be eligible to retire on the first of the month after having reached age 65.

1974 Benefit

The basic monthly benefit will be 1% of the covered effective compensation for each year of credited service plus 1.5% of the excess effective covered compensation for each year of credited service. The benefit is payable for the lifetime of the member, with 50% continued to the member's surviving spouse or children under a specified age, after the member's death.

For retirement on and after January 1, 2000, the 1974 benefit is increased by 10%.

Early Retirement
Eligibility

An employee is eligible for an early retirement allowance upon attaining the earlier of age 55 and 10 years of eligibility service, or age 60 and five years of eligibility service.

1974 Benefit

The early retirement allowance will be the normal retirement basic monthly benefit, reduced by 0.5% for each month before age 62.

Disability Retirement
Eligibility

Having completed five years of eligibility service, and having been totally and permanently disabled for at least six consecutive months, the employee shall be eligible for a disability retirement allowance.

1974 Benefit

The disability retirement allowance will be the normal retirement basic monthly benefit payable on an actuarially reduced basis. Employees at the Laurinburg location receive this benefit without any reduction. The disability retirement benefit is reduced by any other company-provided disability benefits.

Deferred Vested Retirement
Eligibility

Five years of service and termination of employment, other than by death, entitles a member to a deferred vested retirement allowance.

1974 Benefit

The normal retirement basic monthly benefit allowance for all participants after five years of service. Benefits may be received as early as age 55 on an actuarially reduced basis from age 65.

Schedule SB Attachment (Form 5500)—2018 Plan Year
Pilkington North America, Inc. Hourly Employees Pension Plan
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Participant Past Normal Retirement Age	The participant receives a make-up payment to reflect any missed payments from the retroactive annuity starting date (normal retirement date) to the date of the actual make-up payment with an appropriate adjustment for interest on the missed payments.
Preretirement Surviving Spouse's Benefit Eligibility	Death of a married member, after having fulfilled vesting eligibility, entitles the surviving spouse to a benefit.
1974 Benefit	The monthly benefit will be one-half of the early retirement benefit which the employee would have received if he/she had retired the first day of the month preceding death. The benefit should be payable to the surviving spouse at the employee's earliest retirement age.
Postretirement Surviving Spouse's Benefit Eligibility	Death of a retired member, disabled retiree or vested termination receiving benefits, entitles the family to a monthly payment.
1974 Benefit	The monthly benefit will be one-half of the retirement allowance. This amount is payable to the surviving spouse as long as he/she is alive, or to parentless children until age 18 or age 23, if in school.
Forms of Payment	A participant may elect to receive the 1974 normal retirement benefit, 1974 early retirement benefit, 1974 disability benefit, or the 1974 deferred vested benefit on an actuarially reduced basis in the form of a 10-year certain and continuous annuity, or 50%, 66⅔%, 75%, or 100% joint and survivor annuity form based on the definition of actuarial equivalence defined below. A married participant must have notarized spousal consent to receive a form of benefit other than a qualified joint and survivor annuity (including the designation of a beneficiary other than his spouse.)
Optional Forms of Payment	50% contingent annuity, beneficiary other than spouse.
Definitions	
Effective Compensation	The average annual compensation during the five highest paid consecutive calendar years of service through December 31, 1999. Effective for participants who retire on or after January 1, 2000, compensation earned after December 31, 1999 is not used to determine retirement benefits.

Schedule SB Attachment (Form 5500)—2018 Plan Year
Pilkington North America, Inc. Hourly Employees Pension Plan
EIN: 34-1506654 PN: 040

Covered Effective Compensation

The 35-year average of Social Security taxable wage bases ending in the year a participant attains Social Security normal retirement age. The Social Security wage base is projected level forward in making this determination.

Effective for participants who retire on or after January 1, 2000, this value is determined based on the Social Security taxable wage bases through 1999 and does not increase based on any increases to the Social Security taxable wage bases in the year 2000 or later. However, the covered effective compensation is determined by projecting the Social Security taxable wage base in effect during the most recent year that compensation was used in the determination of effective compensation.

Credited Service

Effective December 31, 1986 (June 30, 1987 for participants in the Modern Tools Plan), credited service used to determine the amount of plan benefits was frozen.

Eligibility Service

Although credited service was frozen, eligibility service continues to accrue for purposes of determining eligibility for retirement benefits.

An employee who transfers to salaried status covered by the plan from a status not covered by the plan shall have the period of service while not covered by the plan included solely for the purpose of determining eligibility for benefits.

Actuarial Equivalence

For optional forms of benefit, use the immediate annuity rate published by the Pension Benefit Guaranty Corporation as of the first day of each plan year, and the UP-1984 Mortality table. For distributions after December 31, 1995, the single lump sum value of a participant's benefit is determined using the "applicable mortality table" and "applicable interest rate" determined under section 417(e)(3)(A) of the Internal Revenue Code.

Determined based on the 1951 Group Annuity Mortality table projected to 1975 by Scale C, with a one-year setback for pensioners and a six-year setback for spouses. Interest is the "Factor K-1" promulgated by the Pension Guaranty Corporation as of January 1 (for retirements after February 1, 1991).

Schedule SB Attachment (Form 5500)—2018 Plan Year
Pilkington North America, Inc. Hourly Employees Pension Plan
EIN: 34-1506654 PN: 040

Participants may elect to receive benefits on an actuarially adjusted basis in the form of a 10-year certain and continuous annuity, or 50%, 66⅔%, 75%, or 100% joint and survivor annuity form based on the definition of actuarial equivalence. A married participant must have notarized spousal consent to receive a form of benefit other than a qualified joint and survivor annuity (including the designation of a beneficiary other than his spouse).

Minimum Benefits Under the
1974 Plan (Article III Benefits)

A salaried employee actively employed at the time of his retirement and who retires after January 1, 1987 may elect to receive the following minimum benefits in lieu of and in substitution for any other benefits under this plan. (For the purpose of valuation calculations, it has been assumed that this election is made whenever it produces a larger benefit.)

Forms of Benefits
Minimum Normal Retirement

With at least 10 years of eligibility service at normal retirement, the participant may elect to receive a pension equal to the number of years of credited service as of the earlier of the normal retirement date (or current age for employees over age 65) and December 31, 1986 (June 30, 1987 with respect to former participants in the Modern Tools Plan) multiplied by the following amounts:

Credited Service	Annual Multiplier
< = 19	\$180.00
> 19, < = 29	\$216.00
> 29	\$240.00

Retirements after October 1, 1987:

Credited Service	Annual Multiplier
< = 18	\$192.00
> 18, < = 28	\$228.00
> 28	\$255.60

This benefit is payable as a life only annuity.

Schedule SB Attachment (Form 5500)—2018 Plan Year
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Minimum Early Retirement

Upon age 60 and 10 years of eligibility service or age 55, with age plus eligibility service at least 85, the minimum normal benefit is payable after applying the following factor prorated for intermediate ages.

Age	Factor
55	0.579
56	0.635
57	0.694
58	0.752
59	0.808
60	0.867
61	0.933
62	1.000

If, at the time of retirement, the participant is actively employed and has attained age 62 with 15 or more years of eligibility service, the minimum early benefit is doubled for each monthly payment up to and including the earlier of the month in which age 65 is attained or until eligible for an unreduced old age or disability Social Security allowance.

Minimum Special Thirty

An active salaried employee who retires with 30 years of eligibility service may elect to receive a benefit equal to the amount of the minimum early retirement benefit, plus a special allowance to bring his annual benefit to \$10,980.

A person that qualifies for this benefit and has less than 30 years of credited service as of December 31, 1986 shall receive a fraction of this benefit relative to credited service as of December 31, 1986 divided by 30 years.

At age 62, the minimum normal retirement benefit is payable.

Minimum Survivor Option

In lieu of minimum normal, minimum early, or special thirty benefits, a participant may elect to receive an allowance of 95% (if the participant and spouse's ages are the same) of the amounts otherwise payable with a survivor benefit payable to the spouse for the spouse's lifetime of 60% of the reduced amount.

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95% is increased by $\frac{1}{2}\%$ (up to a maximum of 100%) for each 12 months in excess of five years by which the spouse's age exceeds the participant's age and decreased by $\frac{1}{2}\%$ for each 12 months in excess of five years by which the spouse's age is less than the participant's age.

Minimum Preretirement Survivor

For a salaried employee who dies prior to retirement but after becoming eligible for these minimum benefits, the surviving spouse shall be entitled to a monthly benefit for life, commencing the first of the month after the employee's death. The monthly benefit is the amount the spouse would have been entitled to receive under the minimum survivor benefit option if the employee had retired on the date of death.

The surviving spouse of a salaried employee who dies after attaining 10 or more years of eligibility service but prior to becoming eligible for retirement benefits shall be entitled to a monthly benefit commencing at any time after the employee would have attained age 60. The amount of this benefit is 50% of the minimum normal benefit reduced as defined under the minimum survivor benefit option and additionally reduced by $\frac{5}{9}\%$ for each complete calendar month prior to the date the employee would have attained age 65.

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Visioncare

Normal Retirement

An employee is eligible to receive normal retirement benefits upon attaining age 65 after attaining five years of vesting service.

Early Retirement
Eligibility

An employee is eligible for early retirement benefits upon attaining age 50 with 10 years of vesting service. A Sola Optical USA participant is eligible for early retirement benefits upon attaining age 55 with four years of vesting service.

Benefit

The monthly benefit payable upon attaining early retirement eligibility is the normal retirement benefit multiplied by the following early retirement factor (ERF) based on age at benefit commencement.

Age	ERF
50	0.440
51	0.490
52	0.540
53	0.590
54	0.640
55	0.690
56	0.740
57	0.790
58	0.840
59	0.890
60	0.940
61	0.970
62–65	1.000

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For Sola Optical USA participants, the monthly benefit payable is the normal retirement benefit multiplied by the following ERF based on age at benefit commencement.

Age	ERF
55	0.500
56	0.533
57	0.567
58	0.600
59	0.633
60	0.667
61	0.733
62	0.800
63	0.867
64	0.933
65	1.000

Deferred Vested
Eligibility/Benefit

An employee who terminates with at least five years of vesting service is eligible to receive deferred vested early retirement benefits as early as age 50 on an actuarially reduced basis.

Participant Past Normal Retirement Age

The participant receives a make-up payment to reflect any missed payments from the retroactive annuity starting date (normal retirement date) to the date of the actual make-up payment with an appropriate adjustment for interest on the missed payments.

Preretirement Survivor Retirement
Eligibility/Benefit

An employee who dies prior to retirement benefit commencement is deemed to have terminated on the date of death, survived to earliest retirement age, retired under the 50% joint and survivor form of benefit and died the next day.

Definitions
Actuarial Equivalence

The optional payment form conversion factors are based on the 1984 Unisex Pensioner Mortality table set back two years, and an 8% interest rate.

Forms of Payment

Lump sum if the present value of the benefit is \$5,000 or less; single life annuity; 10-year certain only annuity; 10 year certain and continuous annuity; 50%, 75%, or 100% joint and survivor annuity.

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

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2018 Plan Year
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2017), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	3.92%
2nd Segment Rate	5.52%
3rd Segment Rate	6.29%
Optional Payment Form Election Percentage	Laurinburg: 65% elect single life annuity 15% elect 50% joint & survivor annuity 20% elect 100% joint & survivor annuity Vision Care and Modern Tools: 50% elect single life annuity 25% elect 60% joint & survivor annuity 25% elect 100% joint & survivor annuity All others: 50% elect single life annuity 50% elect 60% joint & survivor annuity
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 63
Mortality Rates	
Healthy and Disabled	2018 static mortality table (with new basis adoption deferred to 2019) for annuitants and non-annuitants per section 1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% (85% for Laurinburg) of males and 80% (85% for Laurinburg) of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$220,000.

Schedule SB Attachment (Form 5500)—2018 Plan Year
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Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2016 Plan Year	5.00%
2017 Plan Year	4.50%
2018 Plan Year	4.50%

Trust Expenses Included in Target Normal Cost

\$1,655,000. Based on prior year's actual expenses and current year's expected PBGC premium.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2018

Schedule SB Attachment (Form 5500)—2018 Plan Year
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Table 1

Probability of Retirement	
Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	10.00%
60	15.00%
61	20.00%
62	20.00%
63	20.00%
64	5.00%
65	5.00%
66	25.00%
67	15.00%
68	15.00%
69	15.00%
70+	100.00%

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Table 2—Page 1 of 2

Probability of Withdrawal

Age	Years of Service	
	0–4	5+
15	11.620%	3.873%
16	11.620%	3.873%
17	11.620%	3.873%
18	11.620%	3.873%
19	11.620%	3.873%
20	11.010%	3.670%
21	10.400%	3.467%
22	9.830%	3.277%
23	9.290%	3.097%
24	8.800%	2.933%
25	8.360%	2.787%
26	7.900%	2.633%
27	7.470%	2.490%
28	7.060%	2.353%
29	6.670%	2.223%
30	6.300%	2.100%
31	5.940%	1.980%
32	5.610%	1.870%
33	5.300%	1.767%
34	5.030%	1.677%
35	4.770%	1.590%
36	4.520%	1.507%
37	4.300%	1.433%
38	4.100%	1.367%
39	3.920%	1.307%
40	3.760%	1.253%
41	3.620%	1.207%
42	3.460%	1.153%
43	3.300%	1.100%
44	3.150%	1.050%

Schedule SB Attachment (Form 5500)—2018 Plan Year
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Table 2—Page 2 of 2

Probability of Withdrawal

Age	Years of Service	
	0–4	5+
45	3.000%	1.000%
46	2.850%	0.950%
47	2.720%	0.907%
48	2.590%	0.863%
49	2.470%	0.823%
50	2.350%	0.783%
51	2.510%	0.837%
52	2.700%	0.900%
53	2.900%	0.967%
54	3.090%	1.030%
55+	0.000%	0.000%

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Table 3

Probability of Disability

Age	Male	Female	Age	Male	Female
15	0.04%	0.04%	45	0.22%	0.34%
16	0.04%	0.04%	46	0.25%	0.37%
17	0.04%	0.04%	47	0.29%	0.41%
18	0.04%	0.04%	48	0.34%	0.46%
19	0.04%	0.04%	49	0.40%	0.51%
20	0.04%	0.04%	50	0.46%	0.56%
21	0.04%	0.04%	51	0.55%	0.62%
22	0.04%	0.04%	52	0.65%	0.68%
23	0.04%	0.04%	53	0.75%	0.75%
24	0.04%	0.04%	54	0.85%	0.82%
25	0.04%	0.04%	55	0.96%	0.89%
26	0.04%	0.05%	56	1.07%	0.96%
27	0.04%	0.05%	57	1.20%	1.04%
28	0.04%	0.05%	58	1.33%	1.12%
29	0.04%	0.05%	59	1.47%	1.19%
30	0.04%	0.06%	60	1.61%	1.27%
31	0.04%	0.06%	61	1.77%	1.34%
32	0.04%	0.07%	62	1.94%	1.41%
33	0.04%	0.08%	63	2.11%	1.47%
34	0.05%	0.09%	64	2.29%	1.52%
35	0.05%	0.10%	65+	0.00%	0.00%
36	0.06%	0.11%			
37	0.07%	0.13%			
38	0.08%	0.14%			
39	0.09%	0.16%			
40	0.11%	0.18%			
41	0.12%	0.21%			
42	0.14%	0.24%			
43	0.17%	0.27%			
44	0.19%	0.30%			

Schedule SB Attachment (Form 5500)—2018 Plan Year
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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 4,767,121	January 1, 2016	5	\$ 1,028,117
Shortfall	\$ 990,297	January 1, 2017	6	\$ 183,349
Shortfall	\$ 4,289,922	January 1, 2018	7	\$ 700,329

Schedule SB Attachment (Form 5500)—2018 Plan Year
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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2018

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54		1								
55-59		5	10	2						
60-64		2	12	21	5					
65-69			1	5	13	3				
70+				1	1	5		1		

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Schedule SB Attachment (Form 5500)—2018 Plan Year
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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	10.00%	0.8145	4.81
60	15.00%	0.7331	6.60
61	20.00%	0.6231	7.60
62	20.00%	0.4985	6.18
63	20.00%	0.3988	5.02
64	5.00%	0.3190	1.02
65	5.00%	0.3031	0.98
66	25.00%	0.2879	4.75
67	15.00%	0.2159	2.17
68	15.00%	0.1835	1.87
69	15.00%	0.1560	1.61
70	100.00%	0.1326	9.28
Weighted Average			62.36

Schedule SB Attachment (Form 5500)—2018 Plan Year
Pilkington North America, Inc. Hourly Employees Pension Plan
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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2018

Date	Amount	Days to Discount to 1/1/2018 at 5.38%	Interest Adjusted Contribution
April 1, 2019	\$ 700,000	455	\$ 655,735
April 12, 2019	980,000	466	916,580
July 11, 2019	980,000	556	904,813
September 12, 2019	1,960,000	619	1,793,332
Total Contribution	\$ 4,620,000		\$ 4,270,460

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	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 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 HOURLY EMPLOYEES PENSION PLAN (MULTIPLANT)	B Three-digit plan number (PN) ►	040
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PILKINGTON NORTH AMERICA, INC.	D Employer Identification Number (EIN) 34-1506654	

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
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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	138,324,801	
b Actuarial value.....	2b	133,058,534	
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.....	3,953	125,890,069	125,890,069
b For terminated vested participants.....	384	11,205,475	11,205,475
c For active participants.....	88	3,081,755	3,082,083
d Total.....	4,425	140,177,299	140,177,627
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	5.38%	
6 Target normal cost.....	6	1,655,000	

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		<u>09/30/2019</u> Date
MARY SUSAN WELCH Type or print name of actuary		1705389 Most recent enrollment number
AON CONSULTING, INC. Firm name		847-295-5000 Telephone number (including area code)
4 OVERLOOK POINT LINCOLNSHIRE IL 60069 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

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	2,953,939
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2,901,466
9	Amount remaining (line 7 minus line 8)	0	52,473
10	Interest on line 9 using prior year's actual return of <u>9.18%</u>	0	4,817
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		2,629,563
	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>5.59%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		241,394
	c Total available at beginning of current plan year to add to prefunding balance.....		2,870,957
	d Portion of (c) to be added to prefunding balance.....		2,870,957
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	2,928,247

Part III	Funding Percentages
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14	Funding target attainment percentage	14	92.83%
15	Adjusted funding target attainment percentage.....	15	92.83%
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	95.46%
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
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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
04/01/2019	700,000	0			
04/12/2019	980,000	0			
07/11/2019	980,000	0			
09/12/2019	1,960,000	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	4,270,460

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 62
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	1,655,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		10,047,340	1,911,795
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	3,566,795	
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0	2,928,247
36 Additional cash requirement (line 34 minus line 35)	36	638,548	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	4,270,460	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3,631,912	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	2,928,247	
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
Pilkington North America, Inc. Hourly Employees Pension Plan
EIN: 34-1506654 PN: 040

Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and
Amounts used to Calculate AFTAP

The AFTAP for the Plan was issued September 27, 2018. The Value of Plan Assets and Prefunding Balance were revised after the issuance of the original certification in order to reflect a higher asset value. The AFTAP certification was reissued on May 24, 2019 with revised amounts. The inputs used for the original AFTAP and the revised AFTAP are as follows:

	Original AFTAP	Revised AFTAP
Funding Target	\$ 140,177,627	\$ 140,177,627
Value of Plan Assets	\$ 132,525,146	\$ 133,058,534
Funding Standard Carryover Balance	\$ 0	\$ 0
Prefunding Balance	\$ 2,895,526	\$ 2,928,247
Annuities Purchased for NHCE's	\$ 0	\$ 0
Security Posted	\$ 0	\$ 0
AFTAP	92.47%	92.83%

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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2018

Date	Amount	Days to Discount to 1/1/2018 at 5.38%	Interest Adjusted Contribution
April 1, 2019	\$ 700,000	455	\$ 655,735
April 12, 2019	980,000	466	916,580
July 11, 2019	980,000	556	904,813
September 12, 2019	1,960,000	619	1,793,332
Total Contribution	\$ 4,620,000		\$ 4,270,460

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	10.00%	0.8145	4.81
60	15.00%	0.7331	6.60
61	20.00%	0.6231	7.60
62	20.00%	0.4985	6.18
63	20.00%	0.3988	5.02
64	5.00%	0.3190	1.02
65	5.00%	0.3031	0.98
66	25.00%	0.2879	4.75
67	15.00%	0.2159	2.17
68	15.00%	0.1835	1.87
69	15.00%	0.1560	1.61
70	100.00%	0.1326	9.28
Weighted Average			62.36

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2017), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	3.92%
2nd Segment Rate	5.52%
3rd Segment Rate	6.29%
Optional Payment Form Election Percentage	Laurinburg: 65% elect single life annuity 15% elect 50% joint & survivor annuity 20% elect 100% joint & survivor annuity Vision Care and Modern Tools: 50% elect single life annuity 25% elect 60% joint & survivor annuity 25% elect 100% joint & survivor annuity All others: 50% elect single life annuity 50% elect 60% joint & survivor annuity
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 63
Mortality Rates	
Healthy and Disabled	2018 static mortality table (with new basis adoption deferred to 2019) for annuitants and non-annuitants per section 1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% (85% for Laurinburg) of males and 80% (85% for Laurinburg) of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$220,000.

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Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2016 Plan Year	5.00%
2017 Plan Year	4.50%
2018 Plan Year	4.50%

Trust Expenses Included in Target Normal Cost

\$1,655,000. Based on prior year's actual expenses and current year's expected PBGC premium.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2018

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Table 1

Probability of Retirement	
Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	10.00%
60	15.00%
61	20.00%
62	20.00%
63	20.00%
64	5.00%
65	5.00%
66	25.00%
67	15.00%
68	15.00%
69	15.00%
70+	100.00%

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Probability of Withdrawal

Age	Years of Service	
	0–4	5+
15	11.620%	3.873%
16	11.620%	3.873%
17	11.620%	3.873%
18	11.620%	3.873%
19	11.620%	3.873%
20	11.010%	3.670%
21	10.400%	3.467%
22	9.830%	3.277%
23	9.290%	3.097%
24	8.800%	2.933%
25	8.360%	2.787%
26	7.900%	2.633%
27	7.470%	2.490%
28	7.060%	2.353%
29	6.670%	2.223%
30	6.300%	2.100%
31	5.940%	1.980%
32	5.610%	1.870%
33	5.300%	1.767%
34	5.030%	1.677%
35	4.770%	1.590%
36	4.520%	1.507%
37	4.300%	1.433%
38	4.100%	1.367%
39	3.920%	1.307%
40	3.760%	1.253%
41	3.620%	1.207%
42	3.460%	1.153%
43	3.300%	1.100%
44	3.150%	1.050%

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Probability of Withdrawal

Age	Years of Service	
	0–4	5+
45	3.000%	1.000%
46	2.850%	0.950%
47	2.720%	0.907%
48	2.590%	0.863%
49	2.470%	0.823%
50	2.350%	0.783%
51	2.510%	0.837%
52	2.700%	0.900%
53	2.900%	0.967%
54	3.090%	1.030%
55+	0.000%	0.000%

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Table 3

Probability of Disability

Age	Male	Female	Age	Male	Female
15	0.04%	0.04%	45	0.22%	0.34%
16	0.04%	0.04%	46	0.25%	0.37%
17	0.04%	0.04%	47	0.29%	0.41%
18	0.04%	0.04%	48	0.34%	0.46%
19	0.04%	0.04%	49	0.40%	0.51%
20	0.04%	0.04%	50	0.46%	0.56%
21	0.04%	0.04%	51	0.55%	0.62%
22	0.04%	0.04%	52	0.65%	0.68%
23	0.04%	0.04%	53	0.75%	0.75%
24	0.04%	0.04%	54	0.85%	0.82%
25	0.04%	0.04%	55	0.96%	0.89%
26	0.04%	0.05%	56	1.07%	0.96%
27	0.04%	0.05%	57	1.20%	1.04%
28	0.04%	0.05%	58	1.33%	1.12%
29	0.04%	0.05%	59	1.47%	1.19%
30	0.04%	0.06%	60	1.61%	1.27%
31	0.04%	0.06%	61	1.77%	1.34%
32	0.04%	0.07%	62	1.94%	1.41%
33	0.04%	0.08%	63	2.11%	1.47%
34	0.05%	0.09%	64	2.29%	1.52%
35	0.05%	0.10%	65+	0.00%	0.00%
36	0.06%	0.11%			
37	0.07%	0.13%			
38	0.08%	0.14%			
39	0.09%	0.16%			
40	0.11%	0.18%			
41	0.12%	0.21%			
42	0.14%	0.24%			
43	0.17%	0.27%			
44	0.19%	0.30%			

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Schedule SB, Part V—Summary of Plan Provisions

Effective Date Originally effective: May 15, 1949. The plan was restated as of January 1, 2009, and most recently amended September 10, 2015.

Participation Any employee of the company who is a member of a bargaining unit covered by the plan on or before December 31, 1988 is a participant under the terms of the plan.

Plan Status The credited service and pay were frozen on the following dates:

Plant	Service	Pay
Rossford, Ottawa, Lathrop	12/31/1988	N/A
Laurinburg	12/31/1986	12/31/1999
Modern Tools	06/30/1987	12/31/1999

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Rossford, Ottawa, and Lathrop

Normal Retirement
Eligibility

An employee is eligible to receive normal retirement benefits upon attaining age 65 after attaining five years of continuous service.

Benefit

The monthly benefit payable at normal retirement age is determined based on the following benefit rates per year of credited service:

Plant	Effective	Years <18	Years >=18 and <28	Years 28+
Lathrop	11/01/1995	\$23.00	\$25.00	\$27.30
Ottawa	11/01/1995	\$19.50	\$23.00	\$25.30
Rossford	07/01/1987	\$16.00	\$19.00	\$21.30

Early Retirement
Eligibility

An employee is eligible for early retirement benefits upon attaining the earlier of (i) age 60 with 10 years of continuous service or (ii) age 55 with age plus service at least 85.

Benefit

The monthly benefit payable upon attaining early retirement eligibility is the normal retirement benefit multiplied by the following early retirement factor (ERF) based on age at benefit commencement.

Age	ERF
55	0.579
56	0.635
57	0.694
58	0.752
59	0.808
60	0.867
61	0.933
62	1.000

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Deferred Vested Early Retirement
Eligibility

An employee who terminates with at least five years of continuous service is eligible to receive deferred vested early retirement benefits as early as age 60.

Benefit

The deferred vested early retirement benefit is as calculated under the normal retirement benefit reduced by 5/900 for each month retirement precedes age 65.

Participant Past Normal Retirement Age

The participant receives a make-up payment to reflect any missed payments from the retroactive annuity starting date (normal retirement date) to the date of the actual make-up payment with an appropriate adjustment for interest on the missed payments.

Special Early (Double Dip)
Eligibility

An employee is eligible for special early (Double Dip) retirement benefits upon attaining age 60 (but must not have attained age 65) with 15 years of continuous service.

Benefit

The special early (Double Dip) benefit is two times the benefit calculated under normal retirement plus a \$200 temporary monthly supplement payable from retirement under special early retirement eligibility until age 65, at which time the normal retirement benefit is payable.

Special Thirty Retirement
Eligibility

An employee is eligible for special thirty retirement benefits upon attainment of age 56 and 30 years of continuous service. However, an employee who attained 30 years of continuous service by December 31, 1995 is grandfathered and allowed to retire on or after May 1, 1996 prior to age 56.

Benefit

The special thirty benefit provides for a supplement to bring monthly benefit payments defined under early retirement up to the level indicated in the following:

Plant	Effective	Benefit Until Age 62	Monthly Benefit
			After Age 62
Lathrop	10/01/1998	\$1,315.00	Normal Benefit
Ottawa	07/01/1995	\$1,315.00	Normal Benefit
Rossford	03/01/1995	\$1,215.00	Normal Benefit

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Disability Retirement
Eligibility

An employee with 10 years of continuous service is eligible for disability benefits if totally and permanently disabled for at least six months while in active employment or within the first two years of layoff. Eligibility for disability benefits ends when the employee is no longer totally and permanently disabled.

Benefit

The benefit determined under normal retirement (not less than \$100 per month) is payable immediately for life. In addition, a temporary monthly benefit of \$14 per year of service (not more than 25 years) is payable until age 65 for those employees who do not qualify for Social Security disability benefits. Participants with 30 years of continuous service are also eligible for the supplements described under Special Thirty Benefits.

Supplemental Benefit

In addition to the benefits described above, a supplemental benefit of \$5.06 per month is payable over the life of the participant only. This benefit is not doubled under Special Early.

Preretirement Survivor Retirement
Eligibility/Benefit

An employee who dies prior to retirement benefit commencement is deemed to have terminated on the date of death, survived to the deferred vested early retirement age, retired under the 50% joint and survivor form of benefit and died the next day.

Postretirement Survivor Retirement
Eligibility/Benefit

At the time of retirement, an employee may elect to receive 95% of the life only form of benefit which is payable as the 60% joint and survivor form of benefit if the age of the employee and spouse are the same. The conversion factor of 95% is increased by $\frac{1}{2}\%$ (up to a maximum of 100%) for each 12 months in excess of five years the spouse's age exceeds the employee's age and decreased by $\frac{1}{2}\%$ for each 12 months in excess of five years by which the spouse's age is less than the employee's age. 60% of the benefit payable while the employee is alive is payable to the surviving spouse after the employee dies.

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Definitions

Credited Service	Effective December 31, 1988, credited service used to determine the amount of plan benefits was frozen.
Eligibility Service	Although credited service was frozen, eligibility service continues to accrue for purposes of determining eligibility for retirement benefits.
Actuarial Equivalence	The optional payment form conversion factors are based on the 1984 Unisex Pensioner Mortality table set back two years, and an 8% interest rate.
Forms of Payment	Lump sum if the present value of the benefit is \$5,000 or less; single life annuity; 10-year certain only annuity; 10 year certain and continuous annuity; 50%, 55%, 60%, 66⅔%, 75%, or 100% joint and survivor annuity.

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Laurinburg

Normal Retirement
Eligibility

A member shall be eligible to retire on the first of the month after having reached age 65.

1974 Benefit

The basic monthly benefit will be 1% of the covered effective compensation for each year of credited service plus 1.5% of the excess effective covered compensation for each year of credited service. The benefit is payable for the lifetime of the member, with 50% continued to the member's surviving spouse or children under a specified age, after the member's death.

For retirement on and after January 1, 2000, the 1974 benefit is increased by 10%.

Early Retirement
Eligibility

An employee is eligible for an early retirement allowance upon attaining the earlier of age 55 and 10 years of eligibility service, or age 60 and five years of eligibility service.

1974 Benefit

The early retirement allowance will be the normal retirement basic monthly benefit, reduced by 0.5% for each month before age 62.

Disability Retirement
Eligibility

Having completed five years of eligibility service, and having been totally and permanently disabled for at least six consecutive months, the employee shall be eligible for a disability retirement allowance.

1974 Benefit

The disability retirement allowance will be the normal retirement basic monthly benefit payable on an actuarially reduced basis. Employees at the Laurinburg location receive this benefit without any reduction. The disability retirement benefit is reduced by any other company-provided disability benefits.

Deferred Vested Retirement
Eligibility

Five years of service and termination of employment, other than by death, entitles a member to a deferred vested retirement allowance.

1974 Benefit

The normal retirement basic monthly benefit allowance for all participants after five years of service. Benefits may be received as early as age 55 on an actuarially reduced basis from age 65.

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Participant Past Normal Retirement Age	The participant receives a make-up payment to reflect any missed payments from the retroactive annuity starting date (normal retirement date) to the date of the actual make-up payment with an appropriate adjustment for interest on the missed payments.
Preretirement Surviving Spouse's Benefit Eligibility	Death of a married member, after having fulfilled vesting eligibility, entitles the surviving spouse to a benefit.
1974 Benefit	The monthly benefit will be one-half of the early retirement benefit which the employee would have received if he/she had retired the first day of the month preceding death. The benefit should be payable to the surviving spouse at the employee's earliest retirement age.
Postretirement Surviving Spouse's Benefit Eligibility	Death of a retired member, disabled retiree or vested termination receiving benefits, entitles the family to a monthly payment.
1974 Benefit	The monthly benefit will be one-half of the retirement allowance. This amount is payable to the surviving spouse as long as he/she is alive, or to parentless children until age 18 or age 23, if in school.
Forms of Payment	A participant may elect to receive the 1974 normal retirement benefit, 1974 early retirement benefit, 1974 disability benefit, or the 1974 deferred vested benefit on an actuarially reduced basis in the form of a 10-year certain and continuous annuity, or 50%, 66⅔%, 75%, or 100% joint and survivor annuity form based on the definition of actuarial equivalence defined below. A married participant must have notarized spousal consent to receive a form of benefit other than a qualified joint and survivor annuity (including the designation of a beneficiary other than his spouse.)
Optional Forms of Payment	50% contingent annuity, beneficiary other than spouse.
Definitions	
Effective Compensation	The average annual compensation during the five highest paid consecutive calendar years of service through December 31, 1999. Effective for participants who retire on or after January 1, 2000, compensation earned after December 31, 1999 is not used to determine retirement benefits.

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Covered Effective Compensation

The 35-year average of Social Security taxable wage bases ending in the year a participant attains Social Security normal retirement age. The Social Security wage base is projected level forward in making this determination.

Effective for participants who retire on or after January 1, 2000, this value is determined based on the Social Security taxable wage bases through 1999 and does not increase based on any increases to the Social Security taxable wage bases in the year 2000 or later. However, the covered effective compensation is determined by projecting the Social Security taxable wage base in effect during the most recent year that compensation was used in the determination of effective compensation.

Credited Service

Effective December 31, 1986 (June 30, 1987 for participants in the Modern Tools Plan), credited service used to determine the amount of plan benefits was frozen.

Eligibility Service

Although credited service was frozen, eligibility service continues to accrue for purposes of determining eligibility for retirement benefits.

An employee who transfers to salaried status covered by the plan from a status not covered by the plan shall have the period of service while not covered by the plan included solely for the purpose of determining eligibility for benefits.

Actuarial Equivalence

For optional forms of benefit, use the immediate annuity rate published by the Pension Benefit Guaranty Corporation as of the first day of each plan year, and the UP-1984 Mortality table. For distributions after December 31, 1995, the single lump sum value of a participant's benefit is determined using the "applicable mortality table" and "applicable interest rate" determined under section 417(e)(3)(A) of the Internal Revenue Code.

Determined based on the 1951 Group Annuity Mortality table projected to 1975 by Scale C, with a one-year setback for pensioners and a six-year setback for spouses. Interest is the "Factor K-1" promulgated by the Pension Guaranty Corporation as of January 1 (for retirements after February 1, 1991).

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Participants may elect to receive benefits on an actuarially adjusted basis in the form of a 10-year certain and continuous annuity, or 50%, 66⅔%, 75%, or 100% joint and survivor annuity form based on the definition of actuarial equivalence. A married participant must have notarized spousal consent to receive a form of benefit other than a qualified joint and survivor annuity (including the designation of a beneficiary other than his spouse).

Minimum Benefits Under the
1974 Plan (Article III Benefits)

A salaried employee actively employed at the time of his retirement and who retires after January 1, 1987 may elect to receive the following minimum benefits in lieu of and in substitution for any other benefits under this plan. (For the purpose of valuation calculations, it has been assumed that this election is made whenever it produces a larger benefit.)

Forms of Benefits
Minimum Normal Retirement

With at least 10 years of eligibility service at normal retirement, the participant may elect to receive a pension equal to the number of years of credited service as of the earlier of the normal retirement date (or current age for employees over age 65) and December 31, 1986 (June 30, 1987 with respect to former participants in the Modern Tools Plan) multiplied by the following amounts:

Credited Service	Annual Multiplier
< = 19	\$180.00
> 19, < = 29	\$216.00
> 29	\$240.00

Retirements after October 1, 1987:

Credited Service	Annual Multiplier
< = 18	\$192.00
> 18, < = 28	\$228.00
> 28	\$255.60

This benefit is payable as a life only annuity.

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Minimum Early Retirement

Upon age 60 and 10 years of eligibility service or age 55, with age plus eligibility service at least 85, the minimum normal benefit is payable after applying the following factor prorated for intermediate ages.

Age	Factor
55	0.579
56	0.635
57	0.694
58	0.752
59	0.808
60	0.867
61	0.933
62	1.000

If, at the time of retirement, the participant is actively employed and has attained age 62 with 15 or more years of eligibility service, the minimum early benefit is doubled for each monthly payment up to and including the earlier of the month in which age 65 is attained or until eligible for an unreduced old age or disability Social Security allowance.

Minimum Special Thirty

An active salaried employee who retires with 30 years of eligibility service may elect to receive a benefit equal to the amount of the minimum early retirement benefit, plus a special allowance to bring his annual benefit to \$10,980.

A person that qualifies for this benefit and has less than 30 years of credited service as of December 31, 1986 shall receive a fraction of this benefit relative to credited service as of December 31, 1986 divided by 30 years.

At age 62, the minimum normal retirement benefit is payable.

Minimum Survivor Option

In lieu of minimum normal, minimum early, or special thirty benefits, a participant may elect to receive an allowance of 95% (if the participant and spouse's ages are the same) of the amounts otherwise payable with a survivor benefit payable to the spouse for the spouse's lifetime of 60% of the reduced amount.

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95% is increased by $\frac{1}{2}\%$ (up to a maximum of 100%) for each 12 months in excess of five years by which the spouse's age exceeds the participant's age and decreased by $\frac{1}{2}\%$ for each 12 months in excess of five years by which the spouse's age is less than the participant's age.

Minimum Preretirement Survivor

For a salaried employee who dies prior to retirement but after becoming eligible for these minimum benefits, the surviving spouse shall be entitled to a monthly benefit for life, commencing the first of the month after the employee's death. The monthly benefit is the amount the spouse would have been entitled to receive under the minimum survivor benefit option if the employee had retired on the date of death.

The surviving spouse of a salaried employee who dies after attaining 10 or more years of eligibility service but prior to becoming eligible for retirement benefits shall be entitled to a monthly benefit commencing at any time after the employee would have attained age 60. The amount of this benefit is 50% of the minimum normal benefit reduced as defined under the minimum survivor benefit option and additionally reduced by $\frac{5}{9}\%$ for each complete calendar month prior to the date the employee would have attained age 65.

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Visioncare

Normal Retirement

An employee is eligible to receive normal retirement benefits upon attaining age 65 after attaining five years of vesting service.

Early Retirement
Eligibility

An employee is eligible for early retirement benefits upon attaining age 50 with 10 years of vesting service. A Sola Optical USA participant is eligible for early retirement benefits upon attaining age 55 with four years of vesting service.

Benefit

The monthly benefit payable upon attaining early retirement eligibility is the normal retirement benefit multiplied by the following early retirement factor (ERF) based on age at benefit commencement.

Age	ERF
50	0.440
51	0.490
52	0.540
53	0.590
54	0.640
55	0.690
56	0.740
57	0.790
58	0.840
59	0.890
60	0.940
61	0.970
62–65	1.000

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For Sola Optical USA participants, the monthly benefit payable is the normal retirement benefit multiplied by the following ERF based on age at benefit commencement.

Age	ERF
55	0.500
56	0.533
57	0.567
58	0.600
59	0.633
60	0.667
61	0.733
62	0.800
63	0.867
64	0.933
65	1.000

Deferred Vested
Eligibility/Benefit

An employee who terminates with at least five years of vesting service is eligible to receive deferred vested early retirement benefits as early as age 50 on an actuarially reduced basis.

Participant Past Normal Retirement Age

The participant receives a make-up payment to reflect any missed payments from the retroactive annuity starting date (normal retirement date) to the date of the actual make-up payment with an appropriate adjustment for interest on the missed payments.

Preretirement Survivor Retirement
Eligibility/Benefit

An employee who dies prior to retirement benefit commencement is deemed to have terminated on the date of death, survived to earliest retirement age, retired under the 50% joint and survivor form of benefit and died the next day.

Definitions
Actuarial Equivalence

The optional payment form conversion factors are based on the 1984 Unisex Pensioner Mortality table set back two years, and an 8% interest rate.

Forms of Payment

Lump sum if the present value of the benefit is \$5,000 or less; single life annuity; 10-year certain only annuity; 10 year certain and continuous annuity; 50%, 75%, or 100% joint and survivor annuity.

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

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Pilkington North America, Inc. Hourly Employees Pension Plan
EIN: 34-1506654 PN: 040

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

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54		1								
55-59		5	10	2						
60-64		2	12	21	5					
65-69			1	5	13	3				
70+				1	1	5		1		

N-88

Schedule SB Attachment (Form 5500)—2018 Plan Year
Pilkington North America, Inc. Hourly Employees Pension Plan
EIN: 34-1506654 PN: 040

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 4,767,121	January 1, 2016	5	\$ 1,028,117
Shortfall	\$ 990,297	January 1, 2017	6	\$ 183,349
Shortfall	\$ 4,289,922	January 1, 2018	7	\$ 700,329

Pilkington North America, Inc.
Hourly Employees Pension Plan

Modified Cash Basis Financial Statements
December 31, 2018

Pilkington North America, Inc. Hourly Employees Pension Plan

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Independent Auditor's Report

To the Members of the Pension
Investment Review Board
Pilkington North America, Inc.
Hourly Employees Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Pilkington North America, Inc. Hourly Employees Pension Plan (the "Plan"), which comprise the statement of net assets available for benefits - modified cash basis as of December 31, 2018 and 2017 and the related statement of changes in net assets available for benefits - modified cash basis for the years then ended, and the related notes to the modified cash basis 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 the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Matrix Trust Company, The Northern Trust Company, and Prudential Retirement Insurance and Annuity Company (collectively, the "Trustees"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustees hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the Trustees as of and for the years ended December 31, 2018 and 2017 that the information provided to the plan administrator 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.

To the Members of the Pension
Investment Review Board
Pilkington North America, Inc.
Hourly Employees Pension Plan

Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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

The form and content of the information included in the financial statements, other than that derived from the information certified by the Trustees, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Moreau, PLLC

Toledo, Ohio
October 7, 2019

Pilkington North America, Inc. Hourly Employees Pension Plan

Statement of Net Assets Available for Benefits - Modified Cash Basis

December 31, 2018 and 2017	
	<u>2018</u> <u>2017</u>
Assets	
Investments at fair value:	
Interest in Pilkington North America, Inc. Master Retirement Trust	\$ 116,468,705 \$ 133,948,078
Pooled separate account	<u>-</u> <u>1,600,167</u>
Net Assets Available for Benefits	<u>\$ 116,468,705</u> <u>\$ 135,548,245</u>

Pilkington North America, Inc. Hourly Employees Pension Plan

Statement of Changes in Net Assets Available for Benefits - Modified Cash Basis

	Years Ended December 31, 2018 and 2017	
	2018	2017
Additions to Net Assets		
Contributions	\$ 2,860,000	\$ 3,400,000
Investment income (loss):		
Interest and dividends	-	167
Plan interest in Pilkington North America, Inc. Master Retirement Trust (Note 4)	(5,501,368)	12,164,864
Net investment (loss) income	(5,501,368)	12,165,031
Total additions to net assets - Net	(2,641,368)	15,565,031
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	16,060,424	15,996,398
Administrative expenses	377,748	1,761,346
Total deductions from net assets	16,438,172	17,757,744
Net Decrease	(19,079,540)	(2,192,713)
Net Assets Available for Benefits		
Beginning of year	135,548,245	137,740,958
End of year	<u><u>\$ 116,468,705</u></u>	<u><u>\$ 135,548,245</u></u>

Pilkington North America, Inc. Hourly Employees Pension Plan

Notes to Modified Cash Basis Financial Statements

December 31, 2018 and 2017

Note 1 - Plan Description

The following description of Pilkington North America, Inc. Hourly Employees Pension Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan that provides retirement and disability benefits to certain hourly employees represented by the United Steelworkers of America, AFL-CIO, CLC (the "Union") at certain Pilkington North America, Inc. (the "Company") plants; former represented employees of the Company; and former employees of Pilkington Visioncare, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan also includes participants who transferred from Pilkington North America, Inc. Restated Salaried Retirement Plan, part of a group of plans that were established on October 7, 1985 also related to Pilkington North America, Inc. Upon receiving approval from the Pension Benefit Guaranty Corporation (PBGC), the assets of the original plans were used to purchase annuity contracts for payment of participant benefits accrued to October 7, 1985.

Eligibility and Vesting

The Plan was frozen with respect to new participants effective December 31, 1986 (June 30, 1987 for certain other participants, as defined in the plan agreement); therefore, participants' benefits are fully vested.

Pension Benefits

The normal monthly retirement benefit is calculated as either (a) certain percentages of average monthly compensation (defined by the Plan), multiplied by the participant's years of benefit service, or (b) years of benefit service multiplied by fixed dollar amounts, as set forth in the applicable attachments to the Plan. The normal benefit is adjusted for early or late retirement, disability, or upon the participant's death, as stated in the Plan.

Funding

Contributions are made by the Company in actuarially determined amounts to fund the Plan's current service costs and to fund, over a maximum of 30 years, the Plan's past service costs. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. Annual contributions meet the minimum funding requirements of ERISA. No participant contributions are permitted.

Party-in-interest Transactions

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Other administrative expenses are paid directly by the Plan.

Certain plan assets are in investment funds managed by Matrix Trust Company, the trustee of the plan for the year ended December 31, 2018; therefore, these transactions qualify as party-in-interest transactions for the year ended December 31, 2018. Certain plan assets are investment funds managed by The Northern Trust Company and Prudential Retirement Insurance and Annuity Company, the trustees of the plan for the year ended December 31, 2017; therefore, these transactions qualify as party-in-interest transactions for the year ended December 31, 2017.

Notes to Modified Cash Basis Financial Statements

December 31, 2018 and 2017

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). On a modified cash basis of accounting, revenue is recognized when cash is received, and expenses are recognized when paid. On a GAAP basis of accounting, revenue is recognized as earned, and expenses are recognized when the obligations are incurred. Investments are recognized at fair value, which is consistent with a GAAP basis of accounting.

Investment Valuation

The fair value of the Plan's interest in Pilkington North America, Inc. Master Retirement Trust (the "Master Trust") is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. The Master Trust's and Plan's investments are stated at fair value.

The private equity funds are valued at net asset value per share (NAV) (or its equivalent) of the funds, which is based on the fair value of the funds' underlying net assets. There are no unfunded commitments on these investments. The pooled separate account is valued at NAV (or its equivalent) of the fund, which is based on the fair value of the fund's underlying assets. There are no redemption restrictions or unfunded commitments on this investment. The corporate bonds, government securities, and asset-backed securities are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve, as well as other relevant economic measures. The money market fund and certificates of deposit are valued at fair value based on their outstanding balances. All other investments are valued based on quoted market prices reported in active markets. See Notes 4 and 6 for additional information.

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

Benefit Payments

Benefits are recorded when paid.

Actuarial Assumptions

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 and probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of the Plan at January 1, 2018 are summarized as follows:

Actuarial cost method	Projected unit credit cost method
Assumed rate of return	4.50 percent per annum
Mortality basis	RP-2014 Employees and Healthy Annuitants Mortality Table with Blue Collar adjustment with mortality improvement using Scale MP-2018

Notes to Modified Cash Basis Financial Statements

December 31, 2018 and 2017

Note 2 - Summary of Significant Accounting Policies (Continued)

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

Allocated Contracts

The Plan has allocated insurance contracts for retirees who were covered under the Plan in prior years. These contracts remain intact, and no additional contracts have been purchased. The activity related to the allocated insurance contracts for retirees receiving benefits is excluded from the financial statements. The Plan receives no income from these allocated insurance contracts.

Use of Estimates

The preparation of financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Significant estimates are used in determining the actuarial present value of accumulated plan benefits.

Risks and Uncertainties

Contributions to the Plan and accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. 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 financial statements.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 7, 2019, which is the date the financial statements were available to be issued.

Upcoming Accounting Pronouncement

In February 2017, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2017-06, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965) - Employee Benefit Plan Master Trust Reporting*. ASU No. 2017-06 amends the master trust disclosure to require additional disclosures related to the Plan's interest in the Master Trust. This ASU is effective for fiscal years beginning after December 15, 2018 and is required to be applied retrospectively for all comparative periods presented. Management does not expect the adoption of this ASU to have a significant impact on the Plan's financial statements.

Note 3 - Unaudited Information

Matrix Trust Company, The Northern Trust Company, and Prudential Retirement Insurance and Annuity Company (collectively, the "Trustees") held the Plan's investments and executed all investment transactions during the periods under audit. The investment balances and related investment results included in the accompanying financial statements, including master trust information included in Note 4, are based solely on information certified by the Trustees.

Pilkington North America, Inc. Hourly Employees Pension Plan

Notes to Modified Cash Basis Financial Statements

December 31, 2018 and 2017

Note 3 - Unaudited Information (Continued)

In 2018, the Master Trust changed trustees from The Northern Trust Company to Matrix Trust Company. Additionally, in 2018, the pooled separate account held by the Plan as of December 31, 2017 was transferred into the Master Trust and changed trustees from Prudential Retirement Insurance and Annuity Company to Matrix Trust Company.

Note 4 - Interest in Master Trust

A majority of the Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and Pilkington North America, Inc. Restated Salaried Retirement Plan. Each participating benefit plan has an undivided interest in the Master Trust. At December 31, 2018, the assets of the Master Trust are held by Matrix Trust Company. At December 31, 2017, the assets of the Master Trust were held by The Northern Trust Company.

At December 31, 2018 and 2017, the Plan's interest in the net assets of the Master Trust was approximately 68 percent and 70 percent, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan.

The fair value of investments for the Master Trust at December 31, 2018 and 2017 is as follows:

	2018	2017
Master trust investments:		
Money market fund	\$ 2,597,344	\$ 717,046
Corporate bonds	88,454,643	190,837,533
Common stocks	13,322,534	-
Mutual funds	11,061,120	-
Exchange-traded funds	20,506,322	-
Government securities	12,368,399	-
Asset-backed securities	12,744,557	-
Certificates of deposit	1,607,421	-
Private equity funds	8,032,078	-
Total master trust investments	<u>\$ 170,694,418</u>	<u>\$ 191,554,579</u>

The investment (loss) income for the Master Trust for the years ended December 31, 2018 and 2017 is as follows:

	2018	2017
Net realized and unrealized (losses) gains	\$ (11,732,640)	\$ 17,372,996
Interest	3,921,172	7,912
Net investment (loss) income	<u>\$ (7,811,468)</u>	<u>\$ 17,380,908</u>

Note 5 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by consulting actuaries. The calculations of the actuarial present value of accumulated plan benefits attributable to participants in the Plan, which were made as of and for the year ended January 1, 2018, the most recent actuarial valuation, are as follows:

Actuarial present value of accumulated plan benefits - Vested benefits:	
Retired employees	\$ 134,140,630
Active, terminated, and transferred employees not presently receiving benefits	16,285,968
Total actuarial present value of accumulated plan benefits	<u>\$ 150,426,598</u>

Pilkington North America, Inc. Hourly Employees Pension Plan

Notes to Modified Cash Basis Financial Statements

December 31, 2018 and 2017

Note 5 - Accumulated Plan Benefits (Continued)

A summary of significant changes in the actuarial present value of accumulated plan benefits during the year ended January 1, 2018 is as follows:

Actuarial present value of accumulated plan benefits - Beginning of year	\$ 159,770,555
Increase (decrease) during the year attributable to:	
Interest accumulation	6,833,715
Benefits paid	(15,996,398)
Changes in actuarial assumptions	(394,794)
Other	213,520
Net decrease	(9,343,957)
Actuarial present value of accumulated plan benefits - End of year	\$ 150,426,598

The assumption changes relate to a change in the mortality improvement scale from MP-2017 to MP-2018.

Note 6 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances whereby inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

Pilkington North America, Inc. Hourly Employees Pension Plan

Notes to Modified Cash Basis Financial Statements

December 31, 2018 and 2017

Note 6 - Fair Value Measurements (Continued)

The following tables present information about the Plan's and Master Trust's assets measured at fair value on a recurring basis at December 31, 2018 and 2017. The Plan did not hold assets outside of the Master Trust at December 31, 2018. The Plan held a pooled separate account outside of the Master Trust at December 31, 2017:

	Assets Measured at Fair Value at December 31, 2018		
	Master Trust Balance	Level 1	Level 2
Money market fund	\$ 2,597,344	\$ -	\$ 2,597,344
Corporate bonds	88,454,643	-	88,454,643
Common stock	13,322,534	13,322,534	-
Mutual funds	11,061,120	11,061,120	-
Exchange-traded funds	20,506,322	20,506,322	-
Government securities	12,368,399	-	12,368,399
Asset-backed securities	12,744,557	-	12,744,557
Certificates of deposit	1,607,421	-	1,607,421
Total	162,662,340	\$ 44,889,976	\$ 117,772,364

Investments measured at NAV - Private equity funds (1)

8,032,078

Total investments at fair value

\$ 170,694,418

	Assets Measured at Fair Value at December 31, 2017		
	Master Trust Balance	Level 1	Level 2
Corporate bonds	\$ 190,837,533	\$ -	\$ 190,837,533
Money market fund	717,046	-	717,046
Total	191,554,579	\$ -	\$ 191,554,579

Investment measured at NAV - Pooled separate account

1,600,167

Total investments at fair value

\$ 193,154,746

- (1) This class represents investments in private equity investments.

One private equity fund holds positions in readily marketable investments and derivatives that are valued at quoted market values and/or less liquid nonmarketable investments and derivatives that are valued at estimated fair value. The mix and concentration of more readily marketable investments and less liquid nonmarketable investments vary across the underlying investment funds based on various factors, including the nature of their investment strategies. The fund's investments are subject to the terms and conditions of the respective operating agreements and offering memoranda. Investors have access to 100 percent of their capital semiannually at June 30 and December 31, provided that the signed redemption form is received 95 calendar days prior to the prospective redemption date.

One private equity fund invests in publicly traded securities, private investment companies, and other investments. Shareholders have redemption rights that contain certain restrictions. Shareholders may redeem up to 50 percent of their capital semiannually. Redemptions only occur on June 30 and December 31, and notification is required by March 15 and September 15 of the fiscal year, respectively.

Pilkington North America, Inc. Hourly Employees Pension Plan

Notes to Modified Cash Basis Financial Statements

December 31, 2018 and 2017

Note 7 - Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Provide benefits for all participants or beneficiaries whose benefits have been, or could have been, in pay status for the entire three-year period prior to termination, based on the plan provisions in effect during the five-year period ending on such date under which such benefit would be the least.
2. Provide all other benefits guaranteed under Title IV of the Employee Retirement Income Security Act of 1974 (without regard to the limitation of Section 4022(b)(3) or the limitation on benefits payable to "substantial owners" of Section 4022(b)(5)).
3. Provide all other vested benefits other than those becoming nonforfeitable solely on account of the termination of the Plan.
4. Provide all other benefits under the Plan.

The Pension Benefit Guaranty Corporation (PBGC) guarantees the payment of all nonforfeitable basic benefits subject to certain limitations prescribed by ERISA. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Note 8 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 9 - Reconciliation of the Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2018 and 2017 to Form 5500:

	2018	2017
Net assets available for benefits per the financial statements	\$ 116,468,705	\$ 135,548,245
Contributions receivable	1,540,000	2,860,000
Net assets available for benefits per Form 5500	<u>\$ 118,008,705</u>	<u>\$ 138,408,245</u>

The following is a reconciliation of contribution revenue per the financial statements for the years ended December 31, 2018 and 2017 to Form 5500:

	2018	2017
Contribution revenue per the financial statements	\$ 2,860,000	\$ 3,400,000
Add contribution receivable - Current year Form 5500	1,540,000	2,860,000
Less contribution receivable - Prior year Form 5500	(2,860,000)	(3,400,000)
Contribution revenue per Form 5500	<u>\$ 1,540,000</u>	<u>\$ 2,860,000</u>