

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

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

<b>Part II Basic Plan Information</b> —enter all requested information				
<b>1a</b> Name of plan	<u>NORTHERN INDUSTRIAL, INC. RETIREMENT PLAN</u>		<b>1b</b> Three-digit plan number (PN) ►	<u>002</u>
			<b>1c</b> Effective date of plan	<u>04/01/1994</u>
<b>2a</b> 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>SWN HOLDINGS, LLC</u>  <u>200 S ORCAS ST</u> <u>SEATTLE, WA 98108-2441</u>		<b>2b</b> Employer Identification Number (EIN)	<u>81-4344264</u>
			<b>2c</b> Sponsor's telephone number	<u>206-682-2752</u>
			<b>2d</b> Business code (see instructions)	<u>321110</u>
<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.			<b>3b</b> Administrator's EIN	
			<b>3c</b> Administrator's telephone number	
<b>4</b> 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.			<b>4b</b> EIN	
<b>a</b> Sponsor's name			<b>4d</b> PN	
<b>c</b> Plan Name				
<b>5a</b> Total number of participants at the beginning of the plan year .....	<b>5a</b>	<u>42</u>		
<b>b</b> Total number of participants at the end of the plan year .....	<b>5b</b>	<u>39</u>		
<b>c</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>5c</b>	<u>37</u>		
<b>d(1)</b> Total number of active participants at the beginning of the plan year .....	<b>5d(1)</b>	<u>8</u>		
<b>d(2)</b> Total number of active participants at the end of the plan year .....	<b>5d(2)</b>	<u>8</u>		
<b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>5e</b>	<u>0</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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	11/25/2019	LORA GATES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	11/25/2019	LORA GATES
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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

**Part III Financial Information**

<b>7 Plan Assets and Liabilities</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	5303743	5192708
<b>b</b> Total plan liabilities .....	<b>7b</b>	0	0
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	5303743	5192708
<b>8 Income, Expenses, and Transfers for this Plan Year</b>		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>	63269	
<b>(2)</b> Participants .....	<b>8a(2)</b>	160532	
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>	0	
<b>b</b> Other income (loss) .....	<b>8b</b>	-167620	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		56181
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	133798	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) ...	<b>8e</b>	0	
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	33418	
<b>g</b> Other expenses .....	<b>8g</b>	0	
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		167216
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		-111035
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>	0	

**Part IV Plan Characteristics**

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
2E 2F 2G 2J 2K 2T 3D 3H
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

**Part V Compliance Questions**

<b>10 During the plan year:</b>		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X	0
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		500000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....	<b>10e</b>	X		1005
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>		X	
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....	<b>10i</b>			

**Part VI Pension Funding Compliance**

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

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

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

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

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

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

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

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

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

**Part VII Plan Terminations and Transfers of Assets**

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

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

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

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

<b>13c(1)</b> Name of plan(s):	<b>13c(2)</b> EIN(s)	<b>13c(3)</b> PN(s)



SYSTEMS CONTROL AND OPERATIONS  
RISK EVALUATION REPORT

SWN HOLDINGS, LLC  
RETIREMENT PLAN

September 25, 2019

## Table of Contents

---

	PAGE
Consulting Report	1
Responsibilities	2
Procedures	2
Findings and Recommendations	3

## Consulting Report

To the Plan Administrative Committee of  
SWN Holdings LLC, Retirement Plan

We have applied certain procedures to gather information about SWN Holdings LLC, Retirement Plan (the Plan). The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described in the attached supplement either for the purpose for which this report has been requested or for any other purpose.

We were not engaged to, and did not perform a financial statement audit, the objective of which would be the expression of an opinion on the specified elements, accounts, or items. Accordingly, we do not express such an opinion. Had we performed additional procedures or had we conducted an audit of the financial statements in accordance with generally accepted auditing standards, matters might have come to our attention that would have been reported to you.

This report relates only to accounts and items specified in the attached supplement and does not extend to any financial statements of the Plan. This report is intended solely for the use of the Plan Administrative Committee (the Committee) and management of SWN Holdings LLC (the Company) and should not be used for any other purpose.

*Moss Adams LLP*

Everett, Washington  
September 25, 2019

# **SWN Holdings LLC, Retirement Plan Responsibilities and Procedures**

---

## **Responsibilities**

The trustees of the Plan, management of the Company as the sponsor of the Plan, and the Committee are responsible for assessing the risks to which the Plan is subject, and implementing and monitoring processes designed to mitigate such risks to an acceptably low level.

The purpose of this consulting engagement was to report to those charged with governance of the Plan the results of our procedures designed to evaluate the Plan's compliance with relevant laws and regulations governing the Plan, and make recommendations for the highest priority actions to be taken to improve the overall compliance process.

## **Procedures**

Moss Adams obtained available Plan compliance documentation, evaluated the materials, and held discussions with appropriate personnel, as necessary. We evaluated the Plan's compliance with several, but not all, regulations to which it is subject under the laws and rules set forth by the Internal Revenue Code and the United States Department of Labor (DOL). Our procedures were all based on the 2018 Plan year-end and specifically included:

1. Evaluating a selection of remittances of employee contributions for timeliness;
2. Reviewing management's procedures for admitting employees into the Plan, including evaluating their consideration of eligibility criteria as set forth by the Plan documents;
3. Reviewing a selection of calculations supporting amounts distributed to the Plan's participants for completeness and accuracy;
4. Evaluating the propriety of the ERISA fidelity bond maintained by the Plan;
5. Inquiring regarding management's review of SOC 1 reports for significant third-party service providers of the Plan;
6. Evaluating the administration of participant loan programs, if applicable, in accordance with terms set forth by the Plan documents;
7. Reviewing a selection calculations of eligible compensation for applying employee contribution instructions;
8. Evaluating the propriety of the calculation and allocation of the employer matching contribution to Plan participants, if applicable;
9. Evaluating compliance with the monitoring requirements for fees paid to Covered Service Providers; and
10. Reviewing minutes of Plan Committee meetings.

Our findings and recommendations are as follows.

## **SWN Holdings LLC, Retirement Plan Findings and Recommendations**

---

### **Plan Committee Meeting Minutes**

As fiduciaries of the Plan, it is important for the Committee charged with governance and administration of the Plan to hold periodic meetings and to retain copies of the minutes of such meetings. The minutes of such meetings should provide enough detail of the substance of the meetings to demonstrate that the Committee has successfully and consistently carried out its responsibilities to ensure that the Plan operates within the boundaries of regulations and in accordance with the terms of the Plan document.

**Finding #1** – We inquired as to whether Plan Committee meeting minutes existed for the Plan during the 2012 Plan year and found that there were no meetings held.

- ◆ **Recommendation #1** – We recommend that the Committee hold periodic meetings and document the meetings to ensure existence of the meetings.

**There were no further findings related to procedures we performed.**





## SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

## SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

NORTHERN INDUSTRIAL, INC. RETIREMENT PLAN

EIN 81 4344264  
 PLAN NUMBER 002  
 PLAN YEAR 01/01/2018 TO 12/31/2018

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Alger	Registered Investment Company Alger Capital App Z Fund	\$ 0.00	\$ 37,178.83
	American Century Investments	Registered Investment Company Am Century Cap Preserv Inv Fd	\$ 0.00	\$ 377,472.33
	Delaware Investments	Registered Investment Company Delaware Corp Bond Instl Fund	\$ 0.00	\$ 665,944.82
	Eaton Vance	Registered Investment Company Etn Vnc Atl Cp SMID-Cap R6 Fd	\$ 0.00	\$ 226,995.29
	* Principal Life Insurance Company	Insurance Company General Guaranteed Interest	\$ 0.00	\$ 326,333.64
	John Hancock	Registered Investment Company John Hancock Disc Val MC R6 Fd	\$ 0.00	\$ 48,518.92
	JP Morgan Funds	Registered Investment Company JP Morgan Equity Income R6 Fd	\$ 0.00	\$ 33,346.09
	Oppenheimer	Registered Investment Company Oppenheimer Int'l Growth I Fd	\$ 0.00	\$ 4,981.15
	* Principal Life Insurance Company	Pooled Separate Accounts Prin Liquid Assets Sep Acct-R6	\$ 0.00	\$ 483.14
	PIMCO Funds	Registered Investment Company PIMCO Real Return Instl Fund	\$ 0.00	\$ 1,167.46
	T. Rowe Price Funds	Registered Investment Company T. Rowe Price Cap App I Fd	\$ 0.00	\$ 573,934.69
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt Inc Inv Fund	\$ 0.00	\$ 240,105.84
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2020 Inv Fund	\$ 0.00	\$ 756,360.20
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2025 Inv Fund	\$ 0.00	\$ 1,247,557.99
	Vanguard Group	Registered Investment Company Vanguard Tgt Rmt 2030 Inv Fund	\$ 0.00	\$ 68,143.94

**SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

EIN 81 4344264  
PLAN NUMBER 002  
PLAN YEAR 01/01/2018 TO 12/31/2018

[illegible]