Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ___

B This return/report is:
- [ ] the first return/report
- [X] the final return/report
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
HOURLY EMPLOYEES PENSION PLAN OF KAYDON RING & SEAL INC. BALTIMORE PLANT

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1986

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)

KAYDON RING & SEAL, INC.

1600 WICOMICO STREET
BALTIMORE, MD 21230

2b Employer Identification Number (EIN)
31-1175662

2c Plan Sponsor's telephone number
410-547-7700

2d Business code (see instructions)
332110

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.	12/04/2019	RAYMOND EAMES, DIRECTOR BENEFITS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

SKF USA INC.

890 FORTY FOOT ROAD
LANSDALE, PA 19446-0352

3b Administrator's EIN: 23-1043740

3c Administrator's telephone number: 267-436-6875

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**	374
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	115
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	0
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B 3H

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

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 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection

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

▶ **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 OF KAYDON RING & SEAL INC. BALTIMORE PLANT

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
KAYDON RING & SEAL, INC.

D Employer Identification Number (EIN)
31-1175662

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2017

2 Assets:

a Market value	**2a**	21801093
b Actuarial value	**2b**	22293146

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	186	8752901	8752901
b For terminated vested participants	73	2141491	2141491
c For active participants	115	7448623	7530564
d Total	374	18343015	18424956

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**	5.88 %
6 Target normal cost	**6**	421302

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 — Date: 10/08/2018

GERALD E. HOPPER — Type or print name of actuary

17-03618 — Most recent enrollment number

BUCK GLOBAL, LLC — Firm name

610-647-6400 — Telephone number (including area code)

200 BERWYN PARK, SUITE 110
BERWYN, PA 19312-1178

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2593674
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	2593674
10	Interest on line 9 using prior year's actual return of 6.65 %	0	172479
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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 6.07%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2766153

Part III Funding Percentages

14	Funding target attainment percentage	14	105.98%
15	Adjusted funding target attainment percentage	15	120.99%
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	111.62%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	4.16 %	5.72 %	6.48 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

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

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	421302
b Excess assets, if applicable, but not greater than line 31a	**31b**	421302

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection.

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

A Name of plan
HOURLY EMPLOYEES PENSION PLAN OF KAYDON RING & SEAL INC. BALTIMORE PLANT

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
KAYDON RING & SEAL, INC.

D Employer Identification Number (EIN)
31-1175662

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: SKF USA INC. MASTER TRUST

b Name of sponsor of entity listed in (a): SKF USA INC.

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)
23-1043740-016	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE: KAYDON CORP RET & PEN MASTER TRUST

b Name of sponsor of entity listed in (a): KAYDON CORPORATION

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)
13-3186040-015	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection

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

A Name of plan
HOURLY EMPLOYEES PENSION PLAN OF KAYDON RING & SEAL INC. BALTIMORE PLANT

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KAYDON RING & SEAL, INC.

D Employer Identification Number (EIN)
31-1175662

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(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)	21801093	0
(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)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	21801093	0
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	26814	0
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	26814	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	21774279	0

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)		
	(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)		
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)		
	(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)		
	(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)		
	(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)		

		(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)		2660395
(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		2660395
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	877682	
(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)		877682
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)	11713	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	93107	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		104820
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		982502
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1677893
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		23452172

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: BAKER TILLY VIRCHOW KRAUSE, LLP **(2)** EIN: 39-0859910

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... [X] Yes [ ] No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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)
PENSION PLAN FOR EMPLOYEES OF SKF USA INC	23-1043740	001

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... [X] Yes [ ] No [ ] Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4089765. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection.

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

A Name of plan
HOURLY EMPLOYEES PENSION PLAN OF KAYDON RING & SEAL INC. BALTIMORE PLANT

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KAYDON RING & SEAL, INC.

D Employer Identification Number (EIN)
31-1175662

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 31-1176566

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

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

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☒ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Hourly Employees Pension Plan of Kaydon Ring & Seal, Inc. Baltimore Plant

Financial Statements

December 31, 2017 and 2016

bakertilly

Hourly Employees Pension Plan of Kaydon Ring & Seal, Inc. Baltimore Plant

Table of Contents
December 31, 2017 and 2016

	Page
Independent Auditors' Report	1
Financial Statements	
Statement of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5

Independent Auditors' Report

Participants and Plan Administrator
Hourly Employees Pension Plan of Kaydon Ring & Seal, Inc. Baltimore Plant

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Hourly Employees Pension Plan of Kaydon Ring & Seal, Inc. Baltimore Plant (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2017 and 2016, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' 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 11, which was certified by The Bank of New York Mellon/BNY Mellon N.A. and The Northern Trust Company, the trustees of the Plan, 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 a certification from the trustees as of December 31, 2017 and 2016, and for the years then ended, that the information provided to the plan administrator by the trustees is complete and accurate.

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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.

Emphasis of a Matter

As discussed in Note 12 to the financial statements, the financial statements have been restated to correct an error in narrative disclosure related to a merger and to include reconciliation to an amended Form 5500. Our disclaimer of 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.

Baker Tilly Virchow Krause, LLP

Philadelphia, Pennsylvania
September 4, 2019

Hourly Employees Pension Plan of Kaydon Ring & Seal, Inc. Baltimore Plant

Statement of Net Assets Available for Benefits
December 31, 2017 and 2016

	2017	2016
Assets		
Investments at fair value:		
Interest in SKF USA Inc. Master Trust	$ 23,406,375	$ 21,730,721
Interest in the Kaydon Corporation Retirement and Pension Plan Master Trust	62,841	70,372
Total investments	23,469,216	21,801,093
Liabilities		
Accrued administrative expenses	17,044	26,814
Net assets available for benefits	$ 23,452,172	$ 21,774,279

See notes to financial statements

Hourly Employees Pension Plan of Kaydon Ring & Seal, Inc. Baltimore Plant

Statement of Changes in Net Assets Available for Benefits
Years Ended December 31, 2017 and 2016

	2017	2016
Additions		
Investment income:		
Plan interest in SKF USA Inc. Master Trust investment income	$ 2,660,244	$ 1,388,345
Plan interest in Kaydon Corporation Retirement and Pension Plan Master Trust investment income	151	197
Total investment income	2,660,395	1,388,542
Deductions		
Benefits paid to participants	877,682	850,666
Administrative expenses	104,820	90,418
Total deductions	982,502	941,084
Net increase	1,677,893	447,458
Net Assets Available for Benefits		
Beginning of year	21,774,279	21,326,821
End of year	$ 23,452,172	$ 21,774,279

See notes to financial statements

1. Description of the Plan

The following description of the Hourly Employees Pension Plan of Kaydon Ring & Seal, Inc. Baltimore Plant (the "Plan") is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan was a noncontributory defined benefit pension plan that covered bargaining unit hourly employees of Kaydon Ring & Seal, Inc. (the "Company"). Kaydon Ring & Seal, Inc. is a wholly-owned subsidiary of Kaydon Corporation. The Plan was amended in 2014 to limit participation to eligible employees whose most recent hire date is on or before February 1, 2014.

On September 25, 2013, Kaydon Corporation entered into an Agreement and Plan of Merger with Atlas Management, Inc. ("Parent") and Dublin Acquisition Sub Inc. ("Merger Sub"), providing for, among other things, the merger of Merger Sub with and into Kaydon Corporation (the "Merger"), with Kaydon Corporation continuing as the surviving corporation and a direct wholly-owned subsidiary of Parent. Parent is a wholly-owned subsidiary of SKF USA Inc. ("SKF"). The Merger became effective on October 16, 2013, pursuant to the Certificate of Merger filed with the Secretary of State of the State of Delaware.

The Plan was administered by the SKF USA Inc. Pension and Benefits Committee ("Committee"). The Committee had overall responsibility for the operation and administration of the Plan. The Committee determined the appropriateness of the Plan's investment offerings, monitored investment performance and reported to the Board of Directors of the Company.

The Plan is subject to the provisions of the Employee Retirement Income Securities Act of 1974 ("ERISA").

The Committee consented to expand the SKF USA Inc. Master Trust ("SKF Master Trust") at Bank of New York/BNY Mellon N.A. to open an account for the Plan and to transfer the majority of the assets of the Plan to the SKF Master Trust. Such transfer took place on January 9, 2015. The Committee voted to retain the Northern Trust Company under the Kaydon Corporation Retirement and Pension Plan Master Trust ("Kaydon Master Trust"), the existing trust relationship for the foreseeable future to process benefit payments for retirees, until such time as that benefit disbursement function can be transferred to the SKF Master Trust. The SKF Master Trust transferred on an as needed basis required assets to the Kaydon Master Trust for the purpose of paying benefit payments.

The Plan was amended effective December 31, 2016 to freeze future benefit accruals and service credits.

On December 31, 2017, the SKF Board of Directors approved the merger of the Plan into the hourly plan component of the Pension Plan for Employees of SKF USA Inc. ("SKF Plan"). Upon the Plan merger into the SKF Plan, the assets and obligations of the Plan were transferred to the SKF Plan. The Plan's assets were transferred to the SKF Plan in 2018. With the merger, the actuarial present value of accumulated plan benefits of $24,133,567, at December 31, 2017, ceased to be an obligation of the Plan.

Pension Benefits

Participants with 5 or more years of credited service are entitled to annual pension benefits beginning at normal retirement age (65) determined by a formula that takes into account the participant's years of credited service and the benefit multiplier in effect on the participant's last day of work as an active participant.

The Plan permitted early retirement at ages 55 to 64 for participants with 10 or more years of credited service.

Participants generally elected to receive the value of their accumulated plan benefits in the form of a life annuity (if single) or qualified joint and survivor annuity (if married) upon retirement or termination. If the present value of a benefit is $10,000 or less, the benefit may be made in one lump-sum payment. If a participant terminates before rendering 5 years of service, they forfeited the right to receive their accumulated plan benefits.

Death and Disability Benefits

If a participant is vested and died before beginning receipt of a pension benefit, a death benefit was paid to the employee's surviving spouse. Once a participant had commenced receiving payments under the Plan, survivor benefits (if any) are paid according to the form of payment, and to the beneficiary, the participant elected at retirement. If a participant died while an active participant, an additional lump-sum death benefit was payable to the beneficiary for Company-provided life insurance.

Employees who have at least 10 years of vesting service when they become disabled or at least 5 years of vesting service if they are at least age 50 when they become disabled, are eligible for a disability retirement benefit from the Plan, as defined in the Plan document.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with 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, disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statement of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in the Plan's interest in the SKF and Kaydon Master Trusts' net investment income presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

Investment Valuation and Income Recognition

The Plan's investment interests in the Kaydon Master Trust and the SKF Master Trust (collectively, "Master Trusts") are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determined the Plan's valuation policies utilizing information provided by the investment advisors and trustees. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the gains and losses on investments bought and sold as well as held in the Master Trusts during the year.

Actuarial Present Value of Accumulated Plan Benefits

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

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary as of January 1, 2017. The actuarial present value of accumulated plan benefits is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits as of January 1, 2017 is as follows:

Vested benefits:	
Participants and beneficiaries currently receiving payments	$ 10,241,201
Other participants	13,892,366
Total vested benefits	24,133,567
Nonvested benefits	-
Total actuarial present value of accumulated plan benefits	$ 24,133,567

The changes in the actuarial present value of the accumulated plan benefits for the year ended December 31, 2016 are summarized as follows:

Actuarial present value of accumulated plan benefits, at beginning of year	$ 22,269,267
Increase (decrease) during the year attributable to:	
Benefits accumulated	946,940
Increase for interest	948,223
Benefits paid	(850,666)
Change in actuarial assumptions	819,803
Actuarial present value of accumulated plan benefits, at end of year	$ 24,133,567

Significant assumptions underlying the actuarial computations are as follows:

Discount rate	4.23 percent in 2017 and 4.34 percent in 2016
Mortality	RP-2014 Mortality Tables for both 2017 and 2016, projected generationally with Scale MP-2016 for 2017 and Scale MP-2015 for 2016
Retirement age	Age 65

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. The actuarial present value of accumulated plan benefits as of January 1, 2017 of $24,133,567 was transferred to the SKF Plan on December 31, 2017.

The discount rate changed from 4.34 percent in 2016 to 4.23 percent in 2017 and the mortality table projection scale changed from the MP-2015 to the MP-2016 scale resulting in an increase to the present value of accumulated plan benefits of $819,803. The Plan's actuary evaluated the actuarial present value of accumulated plan benefits using the MP-2017 improvement scale and determined its impact is not material.

Recent Accounting Pronouncements

During 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); Health and Welfare Benefit Plans (Topic 965): Employee Master Trust Reporting*. ASU 2017-06 clarifies presentation requirements for a plan's interest in a master trust. The amendments also eliminate redundancy relating to 401(h) account disclosures. ASU 2017-06 is effective for fiscal years beginning after December 31, 2018. The amendment should be applied retroactively to each period for which financial statements are presented.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through September 4, 2019, the date the financial statements were available to be issued.

3. Interest in the Kaydon Corporation Master Trust

The Plan holds certain investments in the Kaydon Master Trust, which was established for the investment of assets of the Plan and several other retirement plans sponsored by Kaydon Corporation. The assets of the Kaydon Master Trust are held by The Northern Trust Company, the trustee. At December 31, 2017 and 2016, the Plan's undivided interest in the net assets of the Kaydon Master Trust was approximately 9 percent and 10 percent, respectively. Investment income and administrative expenses are allocated to each plan on the basis of each plan's proportionate interest in the assets of the Kaydon Master Trust.

The following table presents the fair values of investments for the Kaydon Master Trust as of December 31, 2017 and 2016:

	2017	2016
Investment at fair value,		
Common collective trust	$ 662,695	$ 693,600
Accrued interest	-	219
Total net assets	$ 662,695	$ 693,819

Investment income for the Kaydon Master Trust for the years ended December 31, 2017 and 2016 is as follows:

	2017	2016
Net appreciation in fair value of investment	$ 14	$ 124
Interest	1,777	1,602
Total net investment income	$ 1,791	$ 1,726

The change in net assets of the Kaydon Master Trust during the year is as follows:

	2017	2016
Investment income	$ 1,791	$ 1,726
Benefit payments	(7,502,915)	(7,389,544)
Transfer in (see Note 1)	7,470,000	7,000,246
Decrease in net assets	(31,124)	(387,572)
Net assets:		
Beginning of year	693,819	1,081,391
End of year	$ 662,695	$ 693,819

There were no investments at fair value within the fair value hierarchy as of December 31, 2017 and 2016. In accordance with Subtopic 820-10, certain investments that were measured at net asset value ("NAV") per share (or its equivalent) as of December 31, 2017 and 2016 are as follows:

	2017	2016
Investment measured at NAV	$ 662,695	$ 693,600

4. Interest in the SKF Master Trust

The Plan has a 3 percent undivided interest in the SKF Master Trust as of both December 31, 2017 and 2016. The SKF Master Trust was established for the investment of assets of the Plan and other Company sponsored plans. The assets of the SKF Master Trust are held by The Bank of New York Mellon/BNY Mellon N.A., the trustee. The value of the Plan's interest 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. Investment income and administrative expenses relating to the SKF Master Trust are allocated based on the Plan's interest in the net assets of the SKF Master Trust. The following table presents the assets of the SKF Master Trust at December 31, 2017 and 2016:

	2017	2016
Investments, at fair value:		
Short-term investment	$ 16,687,562	$ 20,320,899
Mutual funds	238,474,350	110,889,162
Common stocks	194,653,032	296,453,137
Preferred stocks	2,841,236	2,120,207
Corporate debt obligations	163,101,967	119,341,038
U.S. government securities	172,943,942	133,646,703
Common collective trusts	143,144,490	128,041,638
Private equity funds	7,127,546	13,036,007
Real estate	-	7,422,308
Investments, at fair value	938,974,125	831,271,099
Pending sales and purchases, net	2,875,937	2,450,217
Cash	4,727,293	2,624,808
Total net assets	$ 946,577,355	$ 836,346,124

During 2017 and 2016, the SKF Master Trust investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2017	2016
Mutual funds	$ 3,350,843	$ (5,155,578)
Common and preferred stocks	42,251,416	30,129,906
Corporate debt obligation	9,721,515	1,623,786
U.S. government securities	3,891,110	(2,314,866)
Common collective trusts	27,508,050	10,403,019
Real estate	(139,095)	3,387,866
Private equity funds and other	3,042,779	(933,989)
Net appreciation in fair value	$ 89,626,618	$ 37,140,144

The following are the changes in net assets for the SKF Master Trust for the years ended December 31, 2017 and 2016:

	2017	2016
Net appreciation in fair value of investments	$ 89,626,618	$ 37,140,144
Interest and dividends	16,645,311	13,322,185
Total investment income	106,271,929	50,462,329
Investment expense	(3,393,852)	(3,116,691)
Net investment income in the SKF Master Trust	102,878,077	47,345,638
Transfer in	33,443	78,576,276
Transfer out	(33,443)	(88,217,999)
Contributions	90,000,000	132,100,000
Benefit payments	(79,571,321)	(72,044,740)
Administrative expenses	(3,075,525)	(4,611,436)
Increase in net assets in the SKF Master Trust	110,231,231	93,147,739
Net assets:		
Beginning of year	836,346,124	743,198,385
End of year	$ 946,577,355	$ 836,346,124

The following table sets forth by level, within the fair value hierarchy, the SKF Master Trust's fair value measurements at December 31, 2017 and 2016:

	SKF Master Trust Assets at Fair Value as of December 31, 2017			
	Level 1	**Level 2**	**Level 3**	**Total**
Short-term investment	$ 16,687,562	$ -	$ -	$ 16,687,562
Mutual funds	238,474,350	-	-	238,474,350
Common stocks	194,653,032	-	-	194,653,032
Preferred stocks	-	2,841,236	-	2,841,236
Corporate debt obligations	-	163,101,967	-	163,101,967
U.S. government securities	-	172,943,942	-	172,943,942
Private equity funds	-	-	7,127,546	7,127,546
SFK Master Trust investments in the fair value hierarchy	$ 449,814,944	$ 338,887,145	$ 7,127,546	795,829,635
Investments measured at net asset value (a)				143,144,490
Total SKF Master Trust investments at fair value				$ 938,974,125

	SKF Master Trust Assets at Fair Value as of December 31, 2016			
	Level 1	**Level 2**	**Level 3**	**Total**
Short-term investment	$ 20,320,899	$ -	$ -	$ 20,320,899
Mutual funds	110,889,162	-	-	110,889,162
Common stocks	296,453,137	-	-	296,453,137
Preferred stocks	-	2,120,207	-	2,120,207
Corporate debt obligations	-	119,341,038	-	119,341,038
U.S. government securities	-	133,646,703	-	133,646,703
Private equity funds	-	-	13,036,007	13,036,007
Real estate	-	-	7,422,308	7,422,308
SKF Master Trust investments in the fair value hierarchy	$ 427,663,198	$ 255,107,948	$ 20,458,315	703,229,461
Investments measured at net asset value (a)				128,041,638
Total SKF Master Trust investments at fair value				$ 831,271,099

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits.

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ending December 31, 2017 and 2016:

	Fair Value Measurements at Reporting Date Using Significant Unobservable Inputs (Level 3)		
	Private Equity	Real Estate	Total
Balance, at December 31, 2015	$ 15,807,176	$ 5,771,000	$ 21,578,176
Unrealized (losses) gains relating to instruments still held at the reporting date	(4,113,433)	2,497,308	(1,616,125)
Realized gains (losses)	1,342,264	(2,129)	1,340,135
Sales	-	(843,871)	(843,871)
Balance, at December 31, 2016	13,036,007	7,422,308	20,458,315
Unrealized losses relating to instruments still held at the reporting date	(2,990,614)	-	(2,990,614)
Realized gains (losses)	6,332,493	(139,095)	6,193,398
Sales	(9,250,340)	(7,283,213)	(16,533,553)
Balance, at December 31, 2017	$ 7,127,546	$ -	$ 7,127,546

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in plan interest in SKF Master Trust net income in the Statement of Changes in Net Assets Available for Benefits.

5. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observables and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2017 and 2016.

Short-term investment consists of the EB Temporary Investment Fund II, are valued at the quoted NAV of shares held by the SKF Master Trust at year end.

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the SKF Master Trust are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the SKF Master Trust are deemed to be actively traded.

Common stocks are valued based on quoted prices on the active market for identical assets.

Corporate debt obligations are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

U.S. government securities are valued using pricing models maximizing the use of observable inputs for similar securities.

Common collective trust funds are valued based on the NAV of unit values of such funds held by the Master Trusts at year end. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The private equity funds' values assigned are valued based on the current market values of the underlying assets reported by the investment advisor using audited financial statements of the funds at year end using NAV of shares held. Due to redemption restrictions, there funds are classified as Level 3 in the fair value hierarchy.

Real estate is considered a Level 3 fair value measurement due to the use of significant unobservable inputs. The valuation incorporates the discounted cash flow and the comparable sale methodologies. The discounted cash flow methodology utilizes a 10-year model that discounts projected annual debt-free cash flows of the real estate. This methodology reflects the risk adjustments for vacancy rates inherent in the long-term lease agreements based on industry standard guidelines. The sales comparison methodology is intended to estimate a value through comparable improved sales within a competitive geographical area relevant to the specific real estate held by the Plan. This methodology reflects the risk adjustments for timing, location and physical characteristics.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the SKF Master Trust's Level 3 investments in real estate, the valuation techniques used to measure the fair value of these investments in real estate, and the significant unobservable inputs and the ranges of values for those inputs. The SKF Master Trust sold the remaining real estate in 2017.

	December 31, 2016			
Instrument	**Fair Value**	**Principal Valuation Techniques**	**Unobservable Inputs**	**Ranges**
Real estate	$ 7,422,308	Discounted cash flow (DCF) analysis	Vacancy rate	15%
			Exit capitalization rate	10%
			DCF term (years)	10 years
		Comparable sale method (market)	Location discount rate	
			Time and physical Characteristic discount rates	5 - 30%
				5 - 45%

Investments Measured Using NAV per Share Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2017 and 2016, respectively.

	December 31, 2017			
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Silchester International Equity Group Trust Fund	$ 58,311,390	$ -	Daily	N/A
JPMCB Strategic Property Fund	57,420,605	-	Quarterly	45 days
William Blair Emerging Markets Growth Collective Investment Fund	27,412,495	-	Daily	N/A
Northern Trust Collective Short-Term Investment Fund	662,695	-	Daily	None
	December 31, 2016			
Silchester International Equity Group Trust Fund	$ 45,892,079	$ -	Daily	N/A
JPMCB Strategic Property Fund	56,098,551	-	Quarterly	45 days
William Blair Emerging Markets Growth Collective Investment Fund	26,051,008	-	Daily	N/A
Northern Trust Collective Short-Term Investment Fund	693,600	-	Daily	None

6. Funding Policy

The Plan's funding policy was for the Company to contribute an amount which has meet or exceeded the annual ERISA minimum funding requirement. No participant contributions were permitted. The minimum funding requirements of ERISA were met for 2017 and 2016.

7. Plan Termination

Prior to the merger, in the event the Plan terminated, the net assets of the Plan would have been allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

b) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations (discussed subsequently).

c) All other vested benefits (that is, vested benefits not insured by PBGC).

Certain benefits under the Plan were insured by the PBGC if the Plan had terminated. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan have terminated at some future time would have depended on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may have also depended on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

8. Related Party and Party In Interest Transactions

The Plan's investments are administered under a contract with The Bank of New York Mellon/BNY Mellon N.A. and The Northern Trust Company, the trustees of the Plan. Contributions are held and managed by The Bank of New York Mellon/BNY Mellon N.A. and The Northern Trust Company, who invests cash received, interest, and dividend income and makes distributions to participants. These transactions qualify as party in interest transactions which were exempt from the prohibited transactions rules of ERISA.

Certain expenses of BNY Mellon N.A. and The Northern Trust Company are paid by the Plan related to plan operations and investment activity described in Note 2. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee received compensation from the Plan.

9. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated April 13, 2011, that the Plan and related trust were designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the plan administrator believed that the Plan was designed and was currently being operated in accordance with the applicable requirements of the IRC and the related trust was tax exempt.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Risks and Uncertainties

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

In addition, the Plan's interest in the Master Trusts consists of various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statement of Net Assets Available for Benefits.

The Kaydon Master Trust as of December 31, 2017 and 2016 had investments of $662,695 and $693,600, respectively, which were concentrated in one fund.

The SKF Master Trust as of December 31, 2017 and 2016 had investments of $126,883,059 and $98,942,033, respectively, which were concentrated in one fund.

11. Information Certified by Trustees

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2017 and 2016. Accordingly, The Bank of New York Mellon/BNY Mellon N.A. and The Northern Trust Company, the trustees of the Plan have certified to the completeness and accuracy of all investments reported in the accompanying Statement of Net Assets Available for Benefits as of December 31, 2017 and 2016 and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the years then ended.

12. Restatement of Financial Statements

The Plan previously issued financial statements as of and for the year ended December 31, 2017 on October 5, 2018. Subsequent to the issuance of those financial statements, management identified a material misstatement in narrative disclosure. The previously issued financial statements did not contain the required narrative disclosure that the Plan was merged into the SKF Plan as of December 31, 2017 (See Note 1).

Management also determined that the Form 5500 filed for the year ended December 31, 2017 should have been the Plan's final Form 5500 filing due to the Plan's merger. Management is amending the Form 5500 filing that requires the reconciliation footnote to be added to the Plan's financial statements (see Note 13).

There are no changes to any of the previously reported financial statement line items as a result of this restatement.

13. Reconciliation of Financial Statements to Form 5500 (Restatement)

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

Net assets available for benefits on financial statements	$ 23,452,172
Less transfer to the SKF Plan subsequent to year-end	(23,452,172)
Net assets available for benefits per Form 5500	$ -

Hourly Employees Pension Plan of Kaydon Ring & Seal Inc. Baltimore Plant
EIN / PN: 31-1175662 / 001

Schedule SB, Part V – Summary of Plan Provisions

Effective date

The effective date of adoption is July 1, 1986.

Participation

All employees who are members of the International Association of Machinists and Aerospace Workers, AFL-CIO, District Lodge #12, Memorial Lodge #1784 participate in the plan.

Effective February 1, 2014, the plan was closed to new entrants.

Normal retirement

Eligibility

Age 65.

Benefit

$44.00 per month multiplied by years of credited service as of February 1, 2018, $42.50 per month multiplied by years of credited service as of February 1, 2017, $41.00 as of February 1, 2016, $40.00 as of February 1, 2015, and $39.00 as of February 1, 2014. Prior benefit multipliers include $38.00 effective January 1, 2010, $37.50 effective January 1, 2009, $37.00 effective January 1, 2007, $36.50 effective February 1, 2005, $36.00 effective January 1, 2004, $35.00 effective January 1, 2003, $34.00 effective January 1, 2002, and $33.00 effective January 1, 2001.

Early retirement

Eligibility

Age 55 with 10 years of service.

Benefit

The normal retirement benefit based on service to date of retirement, but reduced 0.5% per month between the date on which payments begin and the date of the participant's sixty-second birthday.

Total and permanent disability retirement

Eligibility

Age 50 with 5 years of service or 10 years of service.

Benefit

The normal retirement benefit, based on service to date of disability. Benefits commence after six months of disability. Benefits end at age 65, when the participant becomes eligible for normal retirement benefits.

Deferred vested

Eligibility

Five years of service.

Benefit

Normal retirement benefit, based on service to date of termination. Benefits may commence early with 10 years of service. Benefits are reduced for early commencement in the same manner as for early retirement.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Preretirement surviving spouse benefit

Eligibility

Eligible for a vested benefit

Benefit

Early retirement eligible

50% of the benefit the participant was entitled to receive under the early retirement provisions had he retired the day before his death and elected payment in the form of a 50% joint and survivor benefit. This benefit is payable for the life of the spouse.

Not early retirement eligible

50% of the benefit to which the participant was entitled under the plan provisions had the participant terminated employment on the date of death, survived to his earliest retirement age, and elected a postretirement joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse, beginning when the participant would have been eligible to retire early.

Lump sum death benefit

Eligibility

Payable upon death prior to retirement.

Benefit

Service	Benefit
Less than 2 years	$ 1,000
2 or more years	$ 2,000

Definitions

Credited Service

Credited service is determined as follows:

Hours Credited	Credited Service
0 – 159	0.0
160 – 319	0.1
320 – 479	0.2
480 – 639	0.3
640 – 799	0.4
800 – 959	0.5
960 – 1,119	0.6
1,120 – 1,279	0.7
1,280 – 1,439	0.8
1,440 – 1,599	0.9
1,600 or more	1.0

Hourly Employees Pension Plan of Kaydon Ring & Seal Inc. Baltimore Plant
EIN / PN: 31-1175662 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Vesting Service

One year of vesting service is credited for each year a participant completes 1,000 or more hours of service.

Actuarial Equivalence

For lump sum purposes, the mortality table and interest rates as set by 417(e). For all other purposes, 1983 GAM weighted 75% male and 7.5% interest.

Normal form of payment

Single participant

Life annuity.

Married Participant

50% joint and survivor annuity. This benefit is the actuarial equivalent of the benefit payable as a life annuity.

Optional forms of payment

10-year certain and life
100% joint and survivor
75% joint and survivor
66 2/3% joint and survivor
Lump sum under $10,000

Summary of Changes from the January 1, 2016 Valuation

- Plant closures were recognized at September 30, 2016 for Baltimore (Kaydon).
- Benefit multiplier increased from $41.00 to $42.50 effective February 1, 2017 and $42.50 to $44.00 effective February 1, 2018.
- The above changes resulted in an increase of approximately $250,000 in the Funding Target.

Summary of Changes post January 1, 2017 Valuation

Effective 12/31/2017, the plan was merged into the Pension Plan for Employees of SKF USA Inc. (EIN 23-1043740. /PN 001).

Hourly Employees Pension Plan of Kaydon Ring & Seal Inc. Baltimore Plant

EIN / PN: 31-1175662 / 001

Schedule SB, Line 26 – Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2017 – Age by Service

	Years of Service										
Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	1	1	1	0	0	0	0	0	0	3
30-34	0	0	5	3	0	0	0	0	0	0	8
35-39	0	2	3	2	1	0	0	0	0	0	8
40-44	0	0	0	4	3	0	0	0	0	0	7
45-49	0	0	2	1	1	0	0	0	0	0	4
50-54	0	1	7	3	4	4	0	0	0	0	19
55-59	0	1	2	4	1	2	2	1	0	0	13
60-64	0	3	5	5	2	6	0	13	1	0	35
65-69	0	0	2	6	1	1	3	4	0	0	17
70+	0	0	0	0	0	0	0	1	0	0	1
TOTAL	0	8	27	29	13	13	5	19	1	0	115

Hourly Employees Pension Plan of Kaydon Ring & Seal Inc. Baltimore Plant
EIN / PN: 31-1175662 / 001

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

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA.

Funding interest rates

For 2017 Plan Year: Segment Rates with no lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates*	Rates Reflecting Corridor**
First Segment Rate	1.57%	4.16%
Second Segment Rate	3.77%	5.72%
Third Segment Rate	4.73%	6.48%
Effective Rate	4.05%	5.88%

For 2016 Plan Year: Segment Rates with no lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates*	Rates Reflecting Corridor**
First Segment Rate	1.41%	4.43%
Second Segment Rate	3.96%	5.91%
Third Segment Rate	4.97%	6.65%
Effective Rate	4.24%	6.07%

*Used for maximum tax-deduction purposes.
**Used for minimum funding and benefit restriction purposes.

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a fully generational basis.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan related expenses to be paid from plan assets during the year.

Hourly Employees Pension Plan of Kaydon Ring & Seal Inc. Baltimore Plant
EIN / PN: 31-1175662 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

Based on the results of an experience study completed during 2014, the following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under PPA.

Expenses

Expected plan related expenses of $113,369 were added to the Target Normal Cost[1].

Frequency of optional payment forms

It is assumed that 100% of participants elect to receive a single life annuity. This assumption has never been formally studied, but reflects no inherent bias since the single life annuity is actuarially equivalent to all available optional payment forms.

Retirement rates

Age	Rate
55	2.00%
56-59	5.00%
60	10.00%
61	15.00%
62	25.00%
63	10.00%
64	10.00%
65	40.00%
66-69	30.00%
70+	100.00%

Assumed commencement age for future terminated vested participants

The later of current age or age 62.

Marital percentage

80% of males and 80% of females are assumed to be married with husbands assumed to be three years older than their wives.

[1] The expense load is calculated as the prior year actual expenses minus the PBGC premium paid in the prior year plus the expected PBGC premium to be paid in the current year.

Hourly Employees Pension Plan of Kaydon Ring & Seal Inc. Baltimore Plant
EIN / PN: 31-1175662 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates for active participants not eligible for retirement

Age	Rate
15	33.00%
16	33.00%
17	33.00%
18	33.00%
19	33.00%
20	33.00%
21	33.00%
22	31.50%
23	30.00%
24	27.75%
25	26.25%
26	24.75%
27	23.25%
28	21.75%
29	20.25%
30	25.00%
31	24.00%
32	22.00%
33	20.00%
34	19.00%
35	17.00%

Age	Rate
36	16.00%
37	15.00%
38	14.00%
39	12.00%
40	13.75%
41	12.50%
42	11.25%
43	11.25%
44	10.00%
45	12.25%
46	10.50%
47	10.50%
48	8.75%
49	8.75%
50	7.50%
51	6.00%
52	6.00%
53	6.00%
54	6.00%
55+	0.00%

Hourly Employees Pension Plan of Kaydon Ring & Seal Inc. Baltimore Plant
EIN / PN: 31-1175662 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Disability Rates

Age	Male	Female
< 28	0.03%	0.03%
28	0.03%	0.04%
29	0.03%	0.04%
30	0.03%	0.04%
31	0.03%	0.05%
32	0.03%	0.05%
33	0.03%	0.06%
34	0.03%	0.06%
35	0.04%	0.07%
36	0.04%	0.08%
37	0.05%	0.09%
38	0.06%	0.10%
39	0.07%	0.12%
40	0.08%	0.13%
41	0.09%	0.15%
42	0.10%	0.17%
43	0.12%	0.19%
44	0.14%	0.22%
45	0.16%	0.24%

Age	Male	Female
46	0.18%	0.27%
47	0.21%	0.30%
48	0.25%	0.33%
49	0.28%	0.36%
50	0.33%	0.40%
51	0.39%	0.44%
52	0.46%	0.49%
53	0.53%	0.54%
54	0.61%	0.59%
55	0.69%	0.64%
56	0.77%	0.69%
57	0.86%	0.74%
58	0.95%	0.80%
59	1.05%	0.85%
60	1.15%	0.90%
61	1.26%	0.96%
62	1.38%	1.01%
63	1.51%	1.05%
64	1.64%	1.09%
65+	0.00%	0.00%

Hourly Employees Pension Plan of Kaydon Ring & Seal Inc. Baltimore Plant
EIN / PN: 31-1175662 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Asset valuation method

The Actuarial Value of Assets is Market Value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3 of the gain/(loss) in the prior two years, respectively. The gain/(loss) for each period is determined as the actual return on Market Value during the period less the expected return on Market Value based on an assumed earnings rate chosen by the plan administrator but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of Market Value, including discounted receivable contributions.

	EA's Expected Return	Third Segment Rate	Reflecting PPA Limit
2017 Expected Return	7.50%	6.48%	6.48%
2016 Expected Return	7.50%	6.65%	6.65%
2015 Expected Return	7.00%	6.81%	6.81%

The EA's Expected Return is based on the Plan's asset allocation and forward-looking expected rates of return by asset category provided by the plan's investment consultant.

Future Actuarial Measurements

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

Summary of Changes from the January 1, 2016 Valuation

- The interest basis was updated to the current rates as specified in IRS Regulations 1.430(h)(2)-1. These rates are constrained in accordance with HATFA. This prescribed assumption change caused an increase in the Funding Target of approximately $650,000.
- The administrative expenses added to the Target Normal Cost changed from $112,501 to $113,369 to better reflect anticipated plan experience.

Hourly Emp. Pension Plan of Kaydon Ring & Seal Inc. Baltimore Plant

EIN / PN: 31-1175662 / 001

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	24.5745	0.0089	0.2188	12.0362
56	25.6747	0.0391	1.0042	56.2337
57	26.4216	0.043	1.1364	64.7761
58	28.0008	0.0465	1.3022	75.5254
59	29.367	0.0467	1.3717	80.9295
60	28.6143	0.0967	2.7661	165.9654
61	32.4482	0.1364	4.4264	270.0075
62	35.5233	0.2225	7.9041	490.0514
63	39.0341	0.085	3.3194	209.1235
64	42.9865	0.0887	3.8114	243.9274
65	43.3081	0.3732	16.1608	1050.453
66	32.9966	0.3	9.899	653.3318
67	24.9575	0.3	7.4872	501.6451
68	18.3584	0.3	5.5075	374.5105
69	12.7664	0.3	3.8299	264.2651
70	12.8757	1	12.8757	901.3022
Total			82.9917	5412.485
Weighted Average Retirement Age = 5,412.485 / 82.9917				**65.22**
Rounded Weighted Average Retirement Age				**65**

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

This table calculates the weighted average retirement age for all active persons in the plan.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110
1210 - 0089

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [X] the final return/report
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶ [X]

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

Part II Basic Plan Information - enter all requested information

1a Name of plan
HOURLY EMPLOYEES PENSION PLAN OF KAYDON RING & SEAL INC. BALTIMORE PLANT

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1986

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)
KAYDON RING & SEAL, INC.

1600 WICOMICO STREET

BALTIMORE MD 21230

2b Employer Identification Number (EIN) 31-1175662

2c Plan Sponsor's telephone number 410-547-7700

2d Business code (see instructions) 332110

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	[signature]	12/4/19	RAYMOND EAMES, DIRECTOR BENEFITS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor
SKF USA INC.

890 FORTY FOOT ROAD
LANSDALE PA 19446-0352

3b Administrator's EIN
23-1043740

3c Administrator's telephone number
267-436-6875

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**	374
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a (1)	Total number of active participants at the beginning of the plan year	**6a(1)**	115
a (2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	0
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B 3H

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

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)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2017

This Form Is Open to Public Inspection

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

▶ **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 EMP. PENSION PLAN OF KAYDON RING & SEAL INC BALTIMORE PLANT

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
KAYDON RING & SEAL, INC.

D Employer Identification Number (EIN)
31-1175662

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2017

2 Assets:

a Market value	2a	21,801,093
b Actuarial value	2b	22,293,146

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	186	8,752,901	8,752,901
b For terminated vested participants	73	2,141,491	2,141,491
c For active participants	115	7,448,623	7,530,564
d Total	374	18,343,015	18,424,956

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	5.88%
6 Target normal cost	6	421,302

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

Gerald E. Hopper
Signature of actuary

10/8/2018
Date

Gerald E. Hopper
Type or print name of actuary

1703618
Most recent enrollment number

Buck Global, LLC
Firm name

610-647-6400
Telephone number (including area code)

200 Berwyn Park, Suite 110

Berwyn PA 19312-1178
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2,593,674
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	2,593,674
10	Interest on line 9 using prior year's actual return of 6.65%	0	172,479
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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 6.07%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2,766,153

Part III Funding Percentages

14	Funding target attainment percentage	14	105.98%
15	Adjusted funding target attainment percentage	15	120.99%
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	111.62%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.16 %	5.72 %	6.48 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	421,302
b Excess assets, if applicable, but not greater than line 31a	**31b**	421,302

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	