

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 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ a single-employer plan ☐ a DFE (specify) ____		
B	This return/report is:	☐ the first return/report ☒ the final return/report	
	☒ an amended return/report ☐ a short plan year return/report (less than 12 months)		
C	If the plan is a collectively-bargained plan, check here. ☒		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program	
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>ARDAGH METAL DEFINED BENEFIT PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>08/13/2000</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ARDAGH METAL PACKAGING USA INC.</u> <u>600 NORTH BELL AVENUE</u> <u>BUILDING ONE, SUITE 200</u> <u>CARNEGIE, PA 15106</u>	2b	Employer Identification Number (EIN) <u>25-1864585</u>
		2c	Plan Sponsor's telephone number <u>412-429-5290</u>
		2d	Business code (see instructions) <u>332900</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/25/2020	JACQUELINE SANNER
	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
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☐ Same as Plan Sponsor PENSION COMMITTEE FOR ARDAGH METAL DEFINED BENEFIT PLAN 600 NORTH BELL AVENUE BUILDING ONE, SUITE 200 CARNEGIE, PA 15106	3b Administrator's EIN 42-1534015
	3c Administrator's telephone number 412-429-5290
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c 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) 126
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 that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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)** ☐ **0** **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 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 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **Round off amounts to nearest dollar.**

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

A Name of plan <u>ARDAGH METAL DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ARDAGH METAL PACKAGING USA INC.</u>	D Employer Identification Number (EIN) <u>25-1864585</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>	
2 Assets:	
a Market value	2a <u>12393619</u>
b Actuarial value	2b <u>12659341</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>133</u> (2) Vested Funding Target <u>6312032</u> (3) Total Funding Target <u>6312032</u>
b For terminated vested participants.....	<u>115</u> <u>1490446</u> <u>1490446</u>
c For active participants.....	<u>126</u> <u>4806318</u> <u>5157880</u>
d Total.....	<u>374</u> <u>12608796</u> <u>12960358</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.19 %</u>
6 Target normal cost.....	6 <u>549863</u>

Statement by Enrolled Actuary

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

SIGN HERE	
Signature of actuary <u>BRENTON L. COLBERT, FSA, EA, MAAA</u>	<u>10/12/2017</u> Date
Type or print name of actuary <u>MERCER</u>	<u>17-08119</u> Most recent enrollment number
Firm name <u>SIX PPG PLACE</u> <u>SUITE 400</u> <u>PITTSBURGH, PA 15222-5406</u>	<u>412-355-8730</u> Telephone number (including area code)
Address of the firm	

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

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

Schedule SB (Form 5500) 2016
v. 160205

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>-0.04</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		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 <u>6.38</u> %		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
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	97.67%
15	Adjusted funding target attainment percentage	15	97.67%
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	103.46%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/15/2017	665000	0			
Totals ►			18(b)	665000	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 600305
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:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">1st segment: 4.43%</td> <td style="width: 33%;">2nd segment: 5.91%</td> <td style="width: 33%;">3rd segment: 6.65%</td> </tr> </table>	1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%	☐ N/A, full yield curve used
1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%				
b	Applicable month (enter code)	21b	4			
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	549863			
b	Excess assets, if applicable, but not greater than line 31a	31b	0			
32	Amortization installments:	Outstanding Balance	Installment			
a	Net shortfall amortization installment	301017	49735			
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	0			
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	599598			
		Carryover balance	Prefunding balance			
35	Balances elected for use to offset funding requirement	0	0			
36	Additional cash requirement (line 34 minus line 35)	36	599598			
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	600305			
38	Present value of excess contributions for current year (see instructions)					
a	Total (excess, if any, of line 37 over line 36)	38a	707			
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0			
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0			
40	Unpaid minimum required contributions for all years	40	0			
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)					
41	If an election was made to use PRA 2010 funding relief for this plan:					
a	Schedule elected	☐ 2 plus 7 years ☐ 15 years				
b	Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011				
42	Amount of acceleration adjustment	42				
43	Excess installment acceleration amount to be carried over to future plan years	43				

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em;">2016</div> This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan ARDAGH METAL DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 ARDAGH METAL PACKAGING USA INC.	D Employer Identification Number (EIN) 25-1864585

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50 64	NONE	151963	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28 51 64 65	NONE	73379	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

REED SMITH, LLP

25-0749630

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	37080	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SCHNEIDER DOWNS & CO., INC.

25-1408703

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	10518	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <div style="border: 1px solid black; padding: 5px; display: inline-block;"> 2016 </div> This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>ARDAGH METAL DEFINED BENEFIT PLAN</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ►</td> <td style="width:20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>	B Three-digit plan number (PN) ►	<u>001</u>		
B Three-digit plan number (PN) ►	<u>001</u>				
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ARDAGH METAL PACKAGING USA INC.</u>	D Employer Identification Number (EIN) <u>25-1864585</u>				

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM US LGE CAP EQTY MULTI-STRATEGY</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-317</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1203100</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV ENH MID CAP CORE FUND</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-207</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1543372</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV ENH LARGE CAP CORE FUND</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1198103</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB NCML INTERNATIONAL EQUITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-108</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>425483</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV LONG BOND INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4924429</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM MCM LARGE CAP CORE FUND</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-027</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1198878</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PE US SM CAP OPPORTUNISTIC VALUE EQ</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>04-3202152-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>822310</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **EB TEMPORARY INVESTMENT FUND**

b Name of sponsor of entity listed in (a): **THE BANK OF NEW YORK MELLON**

c EIN-PN 25-6078093-023	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21508
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a Name of MTIA, CCT, PSA, or 103-12 IE: **BNYM INT'L EQTY MULTI-STRATEGY FUND**

b Name of sponsor of entity listed in (a): **THE BANK OF NEW YORK MELLON**

c EIN-PN 25-6078093-102	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 424619
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a Name of MTIA, CCT, PSA, or 103-12 IE: **EB DV INTERNATIONAL SIF**

b Name of sponsor of entity listed in (a): **THE BANK OF NEW YORK MELLON**

c EIN-PN 25-6078093-034	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 364613
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) <small>Internal Revenue Service</small> <hr/> <small>Department of Labor</small> <small>Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016		
A Name of plan ARDAGH METAL DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ARDAGH METAL PACKAGING USA INC.	D Employer Identification Number (EIN) 25-1864585	

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)	0	665000
(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)	12393601	12126415
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	12393601	12791415

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	75809	179817
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	12611598
k Total liabilities (add all amounts in lines 1g through 1j)	1k	75809	12791415

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	12317792	0
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	665000	
(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)		665000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		824350
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1489350

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	796608	
(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)		796608
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)	199561	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	73379	
(4) Other	2i(4)	125996	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		398936
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1195544

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		293806
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		12611598

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: SCHNEIDER DOWNS & CO., INC.

(2) EIN: 25-1408703

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		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			
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			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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

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)
ARDAGH NORTH AMERICA REITREMENT INCOME PLAN	35-1958205	008

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4011217. (See instructions.)

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

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 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>ARDAGH METAL DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ARDAGH METAL PACKAGING USA INC.</u>	D Employer Identification Number (EIN) <u>25-1864585</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-5160382</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☒ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2016
v. 160205

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

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

18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Part VII	IRS Compliance Questions
-----------------	---------------------------------

20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter / / and the serial number .	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter / / .	

ARDAGH METAL DEFINED BENEFIT PLAN
Carnegie, Pennsylvania

Financial Statements and
Supplementary Information
As of December 31, 2016 and 2015
and for the years then ended

and Independent Auditors' Report Thereon



SCHNEIDER DOWNS

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INDEPENDENT AUDITORS' REPORT

The Plan Administrator
Ardagh Metal Defined Benefit Plan
Carnegie, Pennsylvania

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Ardagh Metal Defined Benefit Plan (Plan), which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statements 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 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 4, which was certified by the Bank of New York Mellon, N.A., the trustee 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 trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2016 and 2015, and for the years then ended, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

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Other Matter

The supplemental schedules of assets held (at end of year) and reportable transactions for the year ended December 31, 2016 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion Paragraph, we do not express an opinion on the supplemental schedule.

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

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

Schneider Dan + Co., Inc.

Pittsburgh, Pennsylvania
October 11, 2017

ARDAGH METAL DEFINED BENEFIT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31	
	2016	2015
INVESTMENTS, at fair value	\$ 12,126,415	\$ 12,393,601
CONTRIBUTION RECEIVABLE	665,000	-
Total Assets	12,791,415	12,393,601
ACCRUED ADMINISTRATIVE EXPENSES	179,817	75,809
TRANSFER PAYABLE	12,611,598	-
Total Liabilities	12,791,415	75,809
NET ASSETS AVAILABLE FOR BENEFITS	-	\$ 12,317,792

See notes to financial statements.

ARDAGH METAL DEFINED BENEFIT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
ADDITIONS:		
Employer contributions	\$ 665,000	-
Participant contributions	-	\$ 5,954
Net appreciation in fair value of investments	<u>824,350</u>	<u>102,250</u>
Total Additions	1,489,350	108,204
DEDUCTIONS:		
Benefit payments to participants	796,608	559,505
Administrative and other expenses	<u>398,936</u>	<u>396,920</u>
Total Deductions	<u>1,195,544</u>	<u>956,425</u>
Net Decrease Before Transfer Out	293,806	(848,221)
Transfer Out	<u>(12,611,598)</u>	<u>-</u>
Net Decrease	(12,317,792)	(848,221)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>12,317,792</u>	<u>13,166,013</u>
End of year	<u><u>-</u></u>	<u><u>\$ 12,317,792</u></u>

See notes to financial statements.

ARDAGH METAL DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the Ardagh Metal Defined Benefit Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan is a contributory defined benefit plan sponsored by Ardagh Metal Packaging USA Inc. (Company) covering employees working for the Company at the Weirton, West Virginia location represented by a bargaining agent or hourly employees working for the Company in California at the Terminal Island plant who meet certain minimum participation requirements as set forth in the Plan agreement. The Plan is subject to the provisions of the Employee Retirement Income Securities Act of 1974 (ERISA).

Plan Merger - Effective December 31, 2016, the Plan merged into the Ardagh North America Retirement Income Plan. During the post-merger period, The Bank of New York Mellon shall remain Trustee of the Plan's assets. A transfer payable has been recorded at December 31, 2016 in the amount of \$12,611,598. This amount represents an estimate of the net plan assets to be transferred out of the trust and reduce the net assets available for benefits to \$0 at December 31, 2016. This estimate is subject to change based on market value increases or decreases subsequent to December 31, 2016 as well as other changes, such as benefit payments and administrative expenses. The Bank of New York Mellon's status as trustee shall terminate as of the date that all of the assets have been transferred in connection with the merger, which is expected to happen in the fourth quarter of 2017.

Retirement Benefits - Eligible employees with a minimum of five years of continuous service are entitled to annual pension benefits beginning at the normal retirement age of 65. Upon normal retirement, participants are entitled to a monthly pension benefit payment based on a flat dollar benefit rate, years of service and, if applicable, compensation. Under the terms of the Plan, all benefits are provided in the form of an annuity to the participant, unless the present value of the benefit is equal to or less than \$5,000 at the time of retirement, in which case the only form of payment is a lump-sum payment. The amount of the monthly benefit is adjusted periodically based upon negotiations with each plant's representative labor union. The Plan permits early retirement, with reduced benefits at age 55 with five years of service, except for those participants covered under the agreement between the Company and the United Industrial, Service, Transportation, Professional and Government Workers of North America, of the Seafarers International Union of North America, Atlantic Gulf, Lakes and Inland Waters District and the AFL-CIO Local 24 (Terminal Island, California), who are required to have 10 years of service. The Plan also permits early retirement, with no reduction of benefits, for participants meeting certain minimum age and service requirements as set forth in the Plan document. Effective January 1, 2013, the Plan was amended related to the United Food and Commercial Workers, AFL-CIO and CLC, Local 23, Weirton, West Virginia. In this amendment, the benefit calculation formula was changed, as well as optional forms of payment. Effective March 31, 2015, the Plan was frozen for participants at the Terminal Island location, and the impact on the actuarial valuation of accumulated Plan benefits is included in the January 1, 2015 actuarial valuation report. Effective December 31, 2016 the Plan was frozen for participants at the Weirton, West Virginia location, and does not impact the actuarial valuation of accumulated Plan benefits in the January 1, 2016 actuarial valuation report.

Death Benefits - If a married participant dies prior to retirement or during receipt of retirement benefits, a monthly benefit may be payable to the surviving spouse. In general, the benefit equals at least 50% of the benefit that would have been, or is, payable to the deceased participant, dependent upon the participant's election.

Disability Benefits - A participant who becomes permanently disabled is entitled to an accrued pension benefit commencing on the first day of the calendar month following the date on which the participant's short-term disability benefits from the Company cease or the first day of the month following the end of the five-month period required to qualify for security disability benefits.

ARDAGH METAL DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Participant Contributions - Pursuant to the collective bargaining agreement between the Company and the United Industrial, Service, Transportation, Professional and Government Workers of North America, of the Seafarers International Union of North America, Atlantic Gulf, Lakes and Inland Waters District and the AFL-CIO Local 24 (Terminal Island, California), each participant was required to contribute to the Plan \$0.14 for each hour of service worked. In conjunction with the freezing of Terminal Island's DB plan (effective March 31, 2015), the requirement to contribute \$0.14 per each hour of service worked was frozen. Employees' net accumulated contributions as of December 31, 2016 and 2015 were \$785,850 and \$980,966, respectively, including interest credited as defined in accordance with Plan provisions, or specifically 5% compounded annually prior to January 1, 1988 and thereafter at the rate specified in Section 411(c)(2)(iii) of the Internal Revenue Code (IRC). The rates for 2016 and 2015 were 2.17% and 1.87%, respectively. No other participants are required to make contributions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies consistently applied by the Plan administrator in the preparation of the accompanying financial statements follows:

Basis of Accounting - The financial statements of the Plan are presented on the accrual basis of accounting.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) require management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value, which 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. (See Note 7 for a discussion of fair value measurement.)

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 in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Plan Expenses - All expenses incurred in administering the Plan are paid from Plan assets, unless otherwise paid by the Company. There were no amounts paid by the Company for the years ended December 31, 2016 and 2015.

Subsequent Events - The Plan has evaluated subsequent events through October 11, 2017, the date the financial statements were available to be issued.

ARDAGH METAL DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

NOTE 3 - INVESTMENTS

At December 31, 2016 and 2015, the Plan's investments consisted of units in the Bank of New York Mellon/BNY Mellon, N.A. Collective Trust (Trust). The Trust invests in various funds.

NOTE 4 - INFORMATION CERTIFIED BY THE PLAN TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-5(c) of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments held at December 31, 2016 and 2015, and investment income for the years ended December 31, 2016 and 2015, that are disclosed in the accompanying financial statements and supplemental schedule was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by The Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan.

NOTE 5 - 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.

For a participant who is or was employed at the Weirton location, the benefit earned is the larger of the benefit determined using the following formulas:

- 1.1% of annual compensation received through December 31, 2016; or
- \$480 times years of service at the date of determination for terminations during 2009, \$492 for terminations during 2010, \$504 for terminations during 2011, \$516 for terminations during 2012, \$528 for terminations during 2013 and 2014, and \$540 for terminations after 2014 through December 31, 2016.

For a participant who is or was employed at the Terminal Island, the benefit earned is the sum of the following formulas:

- \$132 times years of service between 1/1/1986 and 1/1/1989
- \$156 times years of service between 1/1/1989 and 1/1/2006
- \$255 times years of service between 1/1/2006 and 1/1/2007
- \$276 times years of service after 1/1/2007 through 3/31/2015

Participants should review their respective union agreements for further details. The accumulated Plan benefits for active employees are based on their career compensation (excluding Terminal Island) ending on the date as of which the benefit information is presented. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date.

ARDAGH METAL DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

NOTE 5 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The actuarial value of accumulated plan benefits as determined by the Plan's actuary, Mercer Consultants, is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts and 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 following actuarial assumptions were employed in determining the actuarial present value of accumulated Plan benefits used in the valuations as of January 1, 2016 and 2015:

Actuarial Cost Method - The projected unit credit method (also known as the accrued benefit funding method) was used for the 2016 and 2015 valuations.

Valuation Interest Rate - The rate used to value pension liabilities was 7.17% for 2016 and 2015.

Mortality Basis - For all participants, mortality was based on the RP-2014 mortality tables for the 2016 and 2015 valuations.

Retirement Age - Calculated using assumed weighted average retirement at age 65 for December 31, 2016 and 2015.

Employee Turnover - Calculated using rates varying by age.

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 is summarized as follows:

	<u>2016</u>	<u>2015</u>
Actuarial present value of accumulated plan benefits		
Vested benefits:		
Participants currently receiving payments	\$ 5,683,204	\$ 5,066,249
Other participants	<u>5,625,087</u>	<u>5,642,189</u>
	11,308,291	10,708,438
Nonvested benefits	<u>296,153</u>	<u>315,994</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 11,604,444</u>	<u>\$ 11,024,432</u>

ARDAGH METAL DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

NOTE 5 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The changes in the actuarial present value of accumulated Plan benefits at January 1 are summarized as follows:

	<u>2016</u>	<u>2015</u>
Actuarial present value of accumulated plan benefits	\$ 11,024,432	\$ 10,050,596
Increase during the year attributable to:		
Change in actuarial assumptions	-	1,359,002
Benefits accumulated and the effect of noninvestment experience	370,795	63,402
Interest due to decrease in the discount period	768,722	736,692
Benefits paid	<u>(559,505)</u>	<u>(1,185,260)</u>
Net Increase	<u>580,012</u>	<u>973,836</u>
Actuarial present value of accumulated plan benefits at January 1, 2016 and 2015, respectively	<u>\$ 11,604,444</u>	<u>\$ 11,024,432</u>

NOTE 6 - FUNDING POLICY

The Company contributes such amounts as are necessary to provide the Plan with assets with which to pay pension benefits to Plan participants. The Company was required to make a contribution of \$665,000 and \$0 for the plan years ended December 31, 2016 and 2015, respectively. The 2016 contribution is recorded as a contribution receivable on the statement of net assets available for benefits as of December 31, 2016.

NOTE 7 - FAIR VALUE MEASUREMENT

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 FASB Codification topic Fair Value Measurement and Disclosures are described as follows:

Level 1 - Inputs to 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 to the valuation methodology include

- 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 or 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.

ARDAGH METAL DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

NOTE 7 - FAIR VALUE MEASUREMENT (Continued)

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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, 2016 and 2015.

Common Collective Trusts - Valued at the net asset value (NAV) of units of a bank collective trust. 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 (purchased 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 following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2016 and 2015:

2016			
Level 1	Level 2	Level 3	Total
Investments valued at net asset value (a)	-	-	\$ 12,126,415

2015			
Level 1	Level 2	Level 3	Total
Investments valued at net asset value (a)	-	-	\$ 12,393,601

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share 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 statements of net assets available for benefits.

The following summarizes the common collective trust funds for which fair value is measured using the net asset value per share practical expedient as of December 31, 2016 and 2015. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
December 31, 2016	\$ 12,126,415	n/a	Daily	0-3 days
December 31, 2015	\$ 12,393,601	n/a	Daily	0-3 days

ARDAGH METAL DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

NOTE 8 - PLAN TERMINATION

Although the Company has not expressed any intent to do so, it has the right to terminate the Plan at any time, subject to the provisions of ERISA or any collective bargaining agreements. If such termination should occur, monies in the Plan would be distributed to participants according to the provisions of the Plan. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC). Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor pensions. However, the PBGC does not guarantee all types of benefits under covered plans and the amount of benefit protection is subject to certain limitations. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

The PBGC guarantees vested benefits at the level in effect on the date of Plan termination. However, if benefits have been increased within five years before the Plan's termination, the whole amount of the Plan's vested benefits increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefits that the PBGC guarantees, which is adjusted periodically.

NOTE 9 - INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated January 4, 2017 that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. There were no uncertain tax positions at December 31, 2016 or 2015. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2013.

NOTE 10 - RELATED-PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of common collective trusts managed by BNY Mellon. BNY Mellon is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

SUPPLEMENTARY INFORMATION

ARDAGH METAL DEFINED BENEFIT PLAN

EIN: 25-1864585

PLAN NUMBER: 001

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

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	BNY Mellon, N.A.	EB DV Long Bond Index Fund	\$4,000,731	\$ 4,924,429
*	BNY Mellon, N.A.	EB DV ENH Mid-Cap Core Fund	920,128	1,543,372
*	BNY Mellon, N.A.	BNYM US Large-Cap Equity Multi Strategy	1,026,142	1,203,100
*	BNY Mellon, N.A.	BNYM MCM Large-Cap Core Fund	1,079,808	1,198,878
*	BNY Mellon, N.A.	EB DV ENH Large-Cap Core Fund	691,546	1,198,103
*	BNY Mellon, N.A.	PE US Small Cap Opportunistic Fund	655,729	822,310
*	BNY Mellon, N.A.	EB NCML International Fund	358,095	425,483
*	BNY Mellon, N.A.	Equity Multi-Strategy Fund	415,411	424,619
*	BNY Mellon, N.A.	EB DV International SIF	354,031	364,613
*	BNY Mellon, N.A.	EB Temporary Investment Fund	21,508	21,508
			<u>\$9,523,129</u>	<u>\$12,126,415</u>

* Party-in-interest

See independent auditors' report.

ARDAGIL METAL DEFINED BENEFIT PLAN

EIN 25-186485

PLAN NUMBER 001

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2016

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current value of asset on transaction date	(i) Net Gain or (Loss)
Single transaction(s) greater than 5% of net assets								
No such activity for this period								
Series of transactions greater than 5% of net assets in the aggregate								
BNY Mellon, N.A. EB Temporary Investment Fund		\$ 1,491,822 (A)	N/A	-	-	\$ 1,491,822	\$ 1,491,822	N/A
BNY Mellon, N.A. EB Temporary Investment Fund		N/A	\$ 1,478,548 (B)	-	-	1,478,548	1,478,548	-
BNY Mellon, N.A. EB DV Long Bond Index Fund		666,998 (C)	N/A	-	-	666,998	666,998	N/A
BNY Mellon, N.A. EB DV Long Bond Index Fund		N/A	788,405 (D)	-	-	583,628	788,405	\$ 204,777
BNY Mellon, N.A. Cash Reserve		341,773 (E)	N/A			341,773	341,773	N/A
BNY Mellon, N.A. Cash Reserve		N/A	341,773 (F)			341,773	341,773	-
BNY Mellon, N.A. International Equity Fund		31,000 (G)	N/A			31,000	31,000	N/A
BNY Mellon, N.A. International Equity Fund		N/A	682,878 (H)			827,100	682,878	144,222

(A) Represents a series of 42 purchase transactions.

(B) Represents a series of 29 sales transactions.

(C) Represents a series of 3 purchase transactions.

(D) Represents a series of 8 sales transactions.

(E) Represents a series of 6 purchase transactions.

(F) Represents a series of 6 sales transactions.

(G) Represents a series of 2 purchase transactions.

(H) Represents a series of 5 sales transactions.

See independent auditors' report

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Schedule SB, line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25		1									1
25–29											0
30–34		1	1								2
35–39			2	2	2	2	2	1			11
40–44			1	1	6	4	2				14
45–49	1	2	1	5	9	7	3	1			29
50–54			2	4	7	4	3			1	21
55–59	1		1	5	7	5	1	1	1	2	24
60–64			1	2	2	1	2	1		8	17
65–69					2	1	2			1	6
70 & up										1	1
Total	2	4	9	19	35	24	15	4	1	13	126

In each cell, the count of active participants for each age/service combination is shown. Average pay is not shown for plans with less than 1,000 active participants or cells with fewer than 20 participants.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial Assumptions for January 1, 2016 Funding Valuation**

Discount rate sponsor elections**Rates prescribed by IRS**

• Segment rates or full yield curve	Segment		
• Look-back months	4		
		Stabilized	Nonstabilized
• First 5 years		4.43%	1.34%
• Next 15 years		5.91%	4.03%
• Over 20 years		6.65%	5.06%

Mortality sponsor elections

• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.
• Pre-1995 disabilities	Revenue Ruling 96-7 table for participants who became disabled before 1995
• Post-1994 disabilities	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits

Other economic assumptions

• Salary increases	3.0% per year
• Expected investment return	7.17% for 2016 (limited to the third segment rate, resulting in 6.81% per year through 2015; 6.99% per year through 2014)
• Expenses	Expected plan administrative and investment expenses of \$360,000 were added to Target Normal Cost.
• Employee Contribution interest credit	2.25% per year

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

- Withdrawal See table of sample rates.
- Disability incidence See table of sample rates.
- Retirement age For other participants

Age	Rates
55	5.0%
56	2.5%
57	2.5%
58	2.5%
59	2.5%
60	2.5%
61	2.5%
62	5.0%
63	5.0%
64	5.0%
65	25.0%
66	15.0%
67	10.0%
68	15.0%
69	15.0%
70	100.0%

- Benefit commencement age Participants retiring from active status are assumed to start their pension benefits immediately. Participants who terminated prior to retirement eligibility are assumed to start their pension benefits at age 65.

	<u>Male participants</u>	<u>Female participants</u>
• Spouse assumptions		
— Percentage married	85%	30%
— Spouse age difference	3 years older	3 years younger

Form of payment	<u>Single Life</u>	<u>50% J&S</u>
• Active retirements	50%	50%
• Future vested deferred	50%	50%
• Future disabilities	50%	50%
• Future deaths	0%	100%
• Current vested deferred	100%	0%

Unpredictable contingent event assumptions	Not applicable
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Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***Table of Sample Rates***

Attained age	Percentage				
	<u>Disabled mortality</u>		<u>Disability</u>	<u>Withdrawal (1 - 4 years of Service)</u>	<u>Withdrawal (After 5 years of Service)</u>
	Male	Female	Other	Other	Other
25	2.60%	1.84%	0.030%	20.00%	7.50%
30	2.60%	1.84%	0.030%	16.00%	4.80%
35	2.60%	1.84%	0.030%	15.00%	3.80%
40	2.89%	1.84%	0.040%	15.00%	2.80%
45	3.23%	2.04%	0.080%	10.00%	2.70%
50	3.63%	2.28%	0.210%	10.00%	2.50%
55	4.19%	2.56%	0.450%	10.00%	2.50%
60	5.37%	2.82%	1.010%	10.00%	2.50%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial Methods for Funding*****Asset Methods***

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

ARDAGH METAL DEFINED BENEFIT PLAN

EIN 25-186485

PLAN NUMBER 001

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2016

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current value of asset on transaction date	(i) Net Gain or (Loss)
Single transaction(s) greater than 5% of net assets								
No such activity for this period								
Series of transactions greater than 5% of net assets in the aggregate								
BNY Mellon, N.A.	EB Temporary Investment Fund	\$ 1,491,822 (A)	N/A	-	-	\$ 1,491,822	\$ 1,491,822	N/A
BNY Mellon, N.A.	EB Temporary Investment Fund	N/A	\$ 1,478,548 (B)	-	-	1,478,548	1,478,548	-
BNY Mellon, N.A.	EB DV Long Bond Index Fund	666,998 (C)	N/A	-	-	666,998	666,998	N/A
BNY Mellon, N.A.	EB DV Long Bond Index Fund	N/A	788,405 (D)	-	-	583,628	788,405	\$ 204,777
BNY Mellon, N.A.	Cash Reserve	341,773 (E)	N/A			341,773	341,773	N/A
BNY Mellon, N.A.	Cash Reserve	N/A	341,773 (F)			341,773	341,773	-
BNY Mellon, N.A.	International Equity Fund	31,000 (G)	N/A			31,000	31,000	N/A
BNY Mellon, N.A.	International Equity Fund	N/A	682,878 (H)			827,100	682,878	144,222

(A) Represents a series of 42 purchase transactions

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See independent auditors' report

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

► **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 ARDAGH METAL DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ARDAGH METAL PACKAGING USA INC.	D Employer Identification Number (EIN) 25-1864585	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information				
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>				
2 Assets:				
a Market value	2a	12,393,619		
b Actuarial value	2b	12,659,341		
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	133	6,312,032	6,312,032	
b For terminated vested participants	115	1,490,446	1,490,446	
c For active participants	126	4,806,318	5,157,880	
d Total	374	12,608,796	12,960,358	
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	6.19%		
6 Target normal cost	6	549,863		

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 BRENTON L. COLBERT, FSA, EA, MAAA Type or print name of actuary MERCER Firm name SIX PPG PLACE SUITE 400 PITTSBURGH PA 15222-5406 Address of the firm	<u>10/12/2017</u> Date 1708119 Most recent enrollment number 412-355-8730 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8).....	0	0
10	Interest on line 9 using prior year's actual return of <u>-0.04%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		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 <u>6.38%</u>		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
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages	
14 Funding target attainment percentage	14 97.67%
15 Adjusted funding target attainment percentage.....	15 97.67%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16 103.46%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17 %

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/15/2017	665,000	0			
Totals ►			18(b)	665,000	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	600,305

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
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	549,863
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:			
		Outstanding Balance	Installment
a Net shortfall amortization installment.....		301,017	49,735
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	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34	599,598
	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	599,598	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	600,305	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	707
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 SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below.

The average retirement age is 65.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5.0%	10,000.00	500.00	27,500.00
56	2.5%	9,500.00	237.50	13,300.00
57	2.5%	9,262.50	231.56	13,199.06
58	2.5%	9,030.94	225.77	13,094.86
59	2.5%	8,805.16	220.13	12,987.62
60	2.5%	8,585.03	214.63	12,877.55
61	2.5%	8,370.41	209.26	12,764.87
62	5.0%	8,161.15	408.06	25,299.56
63	5.0%	7,753.09	387.65	24,422.24
64	5.0%	7,365.44	368.27	23,569.40
65	25.0%	6,997.17	1,749.29	113,703.93
66	15.0%	5,247.87	787.18	51,953.95
67	10.0%	4,460.69	446.07	29,886.64
68	15.0%	4,014.62	602.19	40,949.16
69	15.0%	3,412.43	511.86	35,318.65
70	100.0%	2,900.57	2,900.57	203,039.58
Total			10,000.00	653,867.07
				65.39

Schedule SB, Part V — Summary of Plan Provisions**Summary of Major Plan Provisions**

Effective date and plan year	Original plan: August 13, 2000, as a result of a spin off from HJ Heinz Company Plan Restated plan: January 1, 2015 Plan year: Calendar Year
Status of the plan	The plan has ongoing benefit accruals for some locations and certain new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	The American Samoa location was sold on October 31, 2014, resulting in the termination of all active Samoa employees. All accrued benefits for the Samoa participants are frozen as of October 31, 2014. Benefit accruals for the Terminal Island location are frozen as of March 28, 2015. As such, employee contributions also cease as of such date.
Definitions	
• Covered employees	Employees of the company represented by a bargaining agent, or an hourly employee working in American Samoa
• Participation	For Terminal Island: Immediate. For other participants: six months of service.
• Employee contributions	For Terminal Island participants only. They contribute \$0.14 for each hour of employment (other rates apply prior to May 1, 1996). Employee contributions will be discontinued as of March 28, 2015.
• Vesting service	For Terminal Island: One year of continuous service for any plan year of 350 hours. Prior plan service is included if became a participant on August 13, 2000. For other participants: In the first or last plan years of employment, one year is credited if the actual hours of service in each year exceed 83-1/3 times the number of months of employment. Otherwise, 1,000 hour plan years. All continuous service credited under prior plan(s) as of August 12, 2000 are included, for employees who became participants on August 13, 2000.
• Credited service	For Terminal Island: 1/1,600 of a year for each hour worked during each plan year. Prior plan service is included if became a participant on August 13, 2000. For other participants: Credited service under prior plan(s) as of August 12, 2000 for employees who became participants on August 13, 2000, plus one year for each, 1,000 hour plan years of service thereafter. Partial credit for years during which an employee works less than the normal hours per pay period is determined by the plan administrator, but not less than hours worked divided by typical hours.
• Pensionable earnings	For Samoa and Weirton: Total remuneration not to exceed required limits.

Schedule SB, Part V — Summary of Plan Provisions

• Accrued benefit	<p>For Samoa: The larger of the benefit determined under part A or B below.</p> <p>A. 1.25% of annual compensation received.</p> <p>B. \$96 times years of service at the date of determination.</p> <p>For Weirton: The larger of the benefit determined under part A or B below.</p> <p>A. 1.1% of annual compensation received.</p> <p>B. \$480 times years of service at the date of determination for terminations during 2009 and \$492 for terminations during 2010, \$504 for terminations during 2011, \$516 for terminations during 2012, \$528 for terminations during 2013 and 2014 and \$540 for terminations after 2014.</p> <p>For Terminal Island: The sum of the amount determined under part A, B, C, and D below.</p> <p>A. \$132 times years of service between 1/1/1986 and 1/1/1989.</p> <p>B. \$156 times years of service between 1/1/1989 and 1/1/2006.</p> <p>C. \$255 times years of service between 1/1/2006 and 1/1/2007.</p> <p>D. \$276 times years of service after 1/1/2007.</p>
Normal retirement	
• Eligibility	Age 65
• Benefit	1/12 of accrued benefit as of normal retirement date
Early unreduced retirement	
• Eligibility	<p>For Samoa: Age 62 and 25 years of service.</p> <p>For Weirton: The earlier of age 62 and 25 years of service or age 55 and 30 years of service.</p>
• Benefit	<p>For Samoa and Weirton: 1/12 of accrued benefit as of unreduced early retirement date.</p> <p>For Weirton only: An additional temporary benefit of \$5 times years of service will be paid until age 62.</p>
Early retirement	
• Eligibility	<p>For Terminal Island: Age 55 and 10 years of service.</p> <p>For other participants: Age 55.</p>
• Benefit	<p>For Samoa and Weirton: 1/12 of accrued benefit as of early retirement date, reduced by 2% for each of the first 3 years and 4% for each of the next 7 years by which the early retirement date precedes the normal retirement date.</p> <p>For Terminal Island: 1/12 of accrued benefit as of early retirement date, reduced by 6% for each of the first 5 years and 3.6% for each of the next 5 years by which the early retirement date precedes the normal retirement date.</p>
Late retirement	
• Eligibility	Retirement after normal retirement date
• Benefit	1/12 of accrued benefit as of actual retirement date, crediting service and earnings through delayed retirement date.

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested	
• Eligibility	100% vesting after five years. At age 65, an actively employed participant is 100% vested, regardless of service.
• Benefit	For Samoa and Weirton: 1/12 of accrued benefit as of date of termination payable at normal retirement date or payable at age 55 reduced 6% for each year before normal retirement date. For Terminal Island: 1/12 of accrued benefit as of termination date payable at normal retirement date. If 10 years of service at termination, benefit can be payable at age 55, reduced by 6% for each of the first 5 years and 3.6% for each of the next 5 years by which commencement precedes the normal retirement date.
Disability	
• Eligibility	Social Security disability award required effective on or before termination, application received and: For Samoa: 15 years of service. For other participants: 10 years of service.
• Benefit	1/12 of accrued benefit as of the date of disability payable beginning the first of the month following the Social Security disability benefit commencement and ending at normal retirement date. Upon completion of benefit payments, normal retirement benefits will be payable.
Pre-retirement death	
• Eligibility	Death occurring while: 1. Actively employed after completion of 5 years of vesting service. 2. Terminated with a vested deferred benefit but before benefit commencement.
• Benefit	1/12 of 50% of accrued benefit reduced for early payment in the form of a 50% Joint and Survivor as of date of death of participant, commencing at the participant's earliest payment date and continuing for the remaining lifetime of the surviving spouse. For Samoa and Weirton: If death occurs while in service after age 55, the above benefit will be in the form of a 100% Joint and Survivor. If death occurs prior to age 55, the earliest payment date may be as early as the month in which the death occurs. For Terminal Island: An additional \$1,500 single sum death benefit is payable to a participant who dies while in active service or \$1,000 single sum death benefit to a former participant who retired from active service.
Form of benefits	
• Automatic form for unmarried participants	Monthly pension benefits are paid as described above as a life annuity if the participant has no spouse as of the date payments begin, or as participant so elects.
• Automatic form for married participants	Benefits are paid in the form of an actuarially equivalent 50% joint and survivor annuity. If the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.
• Optional forms	50%, 75% and 100% joint and survivor annuity (with and without pop-up features) life annuity with 10 years guaranteed, or (for married participants) a life annuity. Benefits with actuarial equivalent of \$5,000 or less are paid as lump sums.

Schedule SB, Part V — Summary of Plan Provisions

• Optional form conversion factors	Morality table- UP94 table projected to 2012, blended 50% male/50% female. Interest table-5.0%
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2016, the limit is \$265,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2016, the limit is \$210,000.
• Refund of participant contributions	For Terminal Island, accumulation of employee contributions with interest will be refunded to the participant who terminates prior to eligibility for a vested benefit. If the value exceeds \$1,000, the participant must elect to receive such refund.

Schedule SB, Part V — Summary of Plan Provisions***Benefits Included or Excluded***

Unless noted below, all benefits provided by the plan, as restated and amended through February 26, 2015, are included in this valuation:

- **Most recent plan amendments included:** None
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan Provision Changes Since Prior Valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2015 to 2016.

Accrued benefits were frozen as of March 28, 2015 for participants at the Terminal Island location.

ARDAGH METAL DEFINED BENEFIT PLAN

EIN: 25-1864585

PLAN NUMBER: 001

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

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	BNY Mellon, N.A.	EB DV Long Bond Index Fund	\$4,000,731	\$ 4,924,429
*	BNY Mellon, N.A.	EB DV ENH Mid-Cap Core Fund	920,128	1,543,372
*	BNY Mellon, N.A.	BNYM US Large-Cap Equity Multi Strategy	1,026,142	1,203,100
*	BNY Mellon, N.A.	BNYM MCM Large-Cap Core Fund	1,079,808	1,198,878
*	BNY Mellon, N.A.	EB DV ENH Large-Cap Core Fund	691,546	1,198,103
*	BNY Mellon, N.A.	PE US Small Cap Opportunistic Fund	655,729	822,310
*	BNY Mellon, N.A.	EB NCML International Fund	358,095	425,483
*	BNY Mellon, N.A.	Equity Multi-Strategy Fund	415,411	424,619
*	BNY Mellon, N.A.	EB DV International SIF	354,031	364,613
*	BNY Mellon, N.A.	EB Temporary Investment Fund	21,508	21,508
			<u>\$9,523,129</u>	<u>\$12,126,415</u>

* Party-in-interest

See independent auditors' report.

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year covered under PPA. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases				
Year established		Outstanding balance	Years remaining	2016 Installment
2016	\$	301,017	7	\$ 49,735
Total	\$	301,017		\$ 49,735

Schedule SB, line 24 — Change in Actuarial Assumptions
Actuarial Assumption Changes Since Prior Valuation

The expense load has increased from \$230,000 to \$360,000, based on the prior year's expenses and anticipated increases for PBGC premiums.