

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 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2012 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ 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>MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE, AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF AMERICA LOCAL 9699 PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>04/01/2001</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>04/01/2001</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>04/01/2001</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>MSP INDUSTRIES CORPORATION</u> <u>45 WEST OAKWOOD</u> <u>OXFORD, MI 48371-1631</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>38-2382767</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>248-628-4150</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>336300</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>38-2382767</u>	2c Sponsor's telephone number <u>248-628-4150</u>	2d Business code (see instructions) <u>336300</u>	
2b Employer Identification Number (EIN) <u>38-2382767</u>					
2c Sponsor's telephone number <u>248-628-4150</u>					
2d Business code (see instructions) <u>336300</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. Signature of plan administrator	10/14/2013 Date	TERRI M. KEMP Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	10/14/2013 Date	MICHAEL K. SIMONTE 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. (optional) <u>GEORGE JOHNSON & COMPANY</u> <u>1200 BUHL BUILDING, 535 GRISWOLD</u> <u>DETROIT, MI 48226-3689</u>			Preparer's telephone number (optional) <u>313-965-2655</u>

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN
		3c Administrator's telephone number
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		5 191
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	130
b Retired or separated participants receiving benefits.....	6b	10
c Other retired or separated participants entitled to future benefits.....	6c	48
d Subtotal. Add lines 6a , 6b , and 6c	6d	188
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	1
f Total. Add lines 6d and 6e	6f	189
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	3
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 1G		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

▶ **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>MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE, AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF AMERICA LOCAL 9699 PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MSP INDUSTRIES CORPORATION</u>	D Employer Identification Number (EIN) <u>38-2382767</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>2012</u>
2	Assets:
a	Market value 2a <u>1543657</u>
b	Actuarial value 2b <u>1588103</u>
3	Funding target/participant count breakdown:
a	For retired participants and beneficiaries receiving payment 3a <u>7</u> <u>99946</u>
b	For terminated vested participants 3b <u>45</u> <u>227983</u>
c	For active participants:
(1)	Non-vested benefits 3c(1)
(2)	Vested benefits 3c(2) <u>1065381</u>
(3)	Total active 3c(3) <u>139</u> <u>1065381</u>
d	Total 3d <u>191</u> <u>1393310</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>7.29 %</u>
6	Target normal cost 6 <u>124527</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>10/07/2013</u> Date
<u>ROBERT CAMPBELL</u> Signature of actuary	<u>11-04450</u> Most recent enrollment number
<u>TOWERS WATSON PENNSYLVANIA, INC.</u> Type or print name of actuary	<u>616-254-2600</u> Telephone number (including area code)
<u>3196 KRAFT AVENUE, S.E., SUITE 202</u> <u>GRAND RAPIDS, MI 49512</u> Firm name	
<u>Address of the firm</u>	

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 and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of <u>-0.98%</u>		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		89314
	b Interest on (a) using prior year's effective interest rate of <u>6.48%</u> except as otherwise provided (see instructions)		5788
	c Total available at beginning of current plan year to add to prefunding balance		95102
	d Portion of (c) to be added to prefunding balance		92880
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	92880

Part III Funding Percentages			
14	Funding target attainment percentage	14	107.31 %
15	Adjusted funding target attainment percentage	15	113.98 %
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	85.39 %
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
09/28/2012	600000				
			Totals ►	18(b)	600000 18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	569490
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
0	0	0
		0

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

21 Discount rate:				
a Segment rates:	1st segment: 5.54%	2nd segment: 6.85%	3rd segment: 7.52 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ 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	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
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	124527	
b Excess assets, if applicable, but not greater than line 31a	31b	101913	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment		0	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	22614	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....		92880	92880
36 Additional cash requirement (line 34 minus line 35)	36		
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	569490	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	569490	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	22614	
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		

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		

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2012</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012					
A Name of plan MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE, AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF AMERICA LOCAL 9699 PENSION PLAN				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MSP INDUSTRIES CORPORATION				D Employer Identification Number (EIN) 38-2382767	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN AXLE MASTER TRUST					
b Name of sponsor of entity listed in (a): AMERICAN AXLE & MANUFACTURING, INC.					
c EIN-PN 38-3163614-001		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2352460	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule D (Form 5500) 2012 v. 120126

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012		
A Name of plan MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE, AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF AMERICA LOCAL 9699 PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 MSP INDUSTRIES CORPORATION	D Employer Identification Number (EIN) 38-2382767	

Part I	Asset and Liability Statement
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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)	95271	
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	1450776	2352460
(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	1546047	2352460

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	797	371
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	797	371

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1545250	2352089
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	600000	
(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)		600000

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		219894
(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		819894

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13055	
(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)		13055
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		13055

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		806839
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: **GEORGE JOHNSON & COMPANY**

(2) EIN: **38-2029668**

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.)		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.).....		X	
e Was this plan covered by a fidelity bond?.....	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.).....		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.).....		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?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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)

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

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 section 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 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE, AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF AMERICA LOCAL 9699 PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MSP INDUSTRIES CORPORATION</u>	D Employer Identification Number (EIN) <u>38-2382767</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
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): _____ 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)
----------------	--

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
--	-----------------------------------	--	-------------------------------	-----------------------------

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2012
v. 120126

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): _____

MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE,
AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF
AMERICA LOCAL 9699 PENSION PLAN

FINANCIAL STATEMENTS

December 31, 2012 and 2011



**GEORGE JOHNSON
& COMPANY**

Certified Public Accountants and Consultants

**MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE,
AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF
AMERICA LOCAL 9699 PENSION PLAN**

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INDEPENDENT AUDITOR'S REPORT

October 11, 2013

To the Participants and Plan Administrator
MSP Industries Corporation United Automobile, Aerospace, and Agricultural
Implement Workers of America Local 9699 Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the MSP Industries Corporation United Automobile, Aerospace, and Agricultural Implement Workers of America Local 9699 Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended, as well as the related notes to the financial statements.

Management's Responsibility for the Financial Statements

The Plan's 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the "Basis for Disclaimer of Opinion" paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended ("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 SEI Private Trust Company, the trustee and custodian of the Plan, except for comparing the 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.

Participants and Plan Administrator
MSP Industries Corporation United Automobile, Aerospace, and Agricultural
Implement Workers of America Local 9699 Pension Plan
October 11, 2013
Page Two

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Basis for Disclaimer of Opinion (continued)

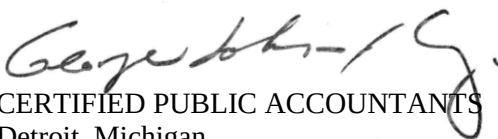
The Plan administrator has obtained certifications from the trustee as of, and for the years ended, December 31, 2012 and 2011 that the information provided to the Plan administrator by the trustee is complete and accurate.

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.

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

The form and content of the information included in the financial statements, other than that derived from the information certified by the 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 Disclosure under ERISA.


CERTIFIED PUBLIC ACCOUNTANTS
Detroit, Michigan

**MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE,
AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF
AMERICA LOCAL 9699 PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2012 and 2011**

	<u>2012</u>	<u>2011</u>
ASSETS:		
Investments, at fair value (Notes 2 and 4):		
Value of interest in American Axle & Manufacturing, Inc. Defined Benefit Plan Master Trust	\$ 2,352,460	\$ 1,450,776
Employer contribution receivable	<u>-</u>	<u>95,271</u>
Total Assets	2,352,460	1,546,047
LIABILITIES:		
Accrued administrative expenses	<u>371</u>	<u>797</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 2,352,089</u></u>	<u><u>\$ 1,545,250</u></u>

See accompanying notes to financial statements.

**MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE,
AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF
AMERICA LOCAL 9699 PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2012 and 2011**

	<u>2012</u>	<u>2011</u>
ADDITIONS:		
Employer contributions	\$ 600,000	\$ 290,661
Interest and dividend income	57,359	40,969
Net appreciation in fair value of investment in American Axle & Manufacturing, Inc. Defined Benefit Plan Master Trust (Note 4)	<u>177,332</u>	<u>-</u>
Total Additions	<u>834,691</u>	<u>331,630</u>
DEDUCTIONS:		
Net depreciation in fair value of investment in American Axle & Manufacturing, Inc. Defined Benefit Plan Master Trust (Note 4)	-	51,136
Benefits paid to participants	13,055	9,015
Administrative expenses	<u>14,797</u>	<u>19,579</u>
Total Deductions	<u>27,852</u>	<u>79,730</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	806,839	251,900
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>1,545,250</u>	<u>1,293,350</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 2,352,089</u></u>	<u><u>\$ 1,545,250</u></u>

See accompanying notes to financial statements.

MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE, AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF AMERICA LOCAL 9699 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2012 and 2011

1. DESCRIPTION OF THE PLAN

The MSP Industries Corporation United Automobile, Aerospace, and Agricultural Implement Workers of America Local 9699 Pension Plan (the “Plan”) is a defined benefit plan, established as of April 1, 2001 and restated effective January 1, 2008, which covers all employees of MSP Industries Corporation (the “Company”) who are members of the International Union, United Automobile, Aerospace, and Agricultural Implement Workers of America (“UAW”) and were hired prior to April 17, 2009. The Plan was adopted pursuant to an agreement between the UAW and the Company. The Plan provides for pension benefits. The Company has agreed to contribute such amounts as necessary to meet the minimum funding standards required by law. The Plan provides for a retirement benefit and currently provides a monthly lifetime benefit, as follows:

- \$20 for every year of credited service earned prior to January 1, 2004; and
- \$22 for every year of credited service earned after December 31, 2003 but prior to April 1, 2005; and
- \$24 for every year of credited service earned after March 31, 2005

The Company pays the entire cost of the pension plan.

Effective August 5, 2013, the Plan was amended to freeze benefit accruals for all participants not eligible to retire by April 1, 2017. Participants eligible to retire by April 1, 2017 are “grandfathered” and continue to earn credited service until April 30, 2017. Age and credited service continue to accrue for the purpose of vesting and eligibility.

Participants are vested after earning five years of credited service. Employees may retire at age 55 with five years of service. Employees at least age 65 are automatically vested. Eligibility for benefits will be determined based on total credited service with the Company.

The Plan has met the minimum funding requirements of the Employee Retirement Income Security Act of 1974, as amended. The Company has the right under the Plan to discontinue such contributions at any time and to amend, modify, suspend or terminate the Plan, consistent with the collective bargaining agreement and applicable law. No amendment, modification, suspension or termination of the Plan shall have the effect of providing that any amounts then held under the Plan may be used or diverted to any purpose other than for the exclusive benefit of members or their beneficiaries.

MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE, AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF AMERICA LOCAL 9699 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) YEARS ENDED DECEMBER 31, 2012 and 2011

1. DESCRIPTION OF THE PLAN (CONTINUED)

Should the Plan terminate at some future time, its net assets will generally not be available on a pro-rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at the time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

The foregoing description of the Plan provides only general information. Participants should refer to the summary plan description for a more complete representation of the Plan's provisions. Copies of the summary plan description are available from the Company's human resources department.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General - The financial statements of the Plan are presented on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Valuation of Investments - Investments in the American Axle & Manufacturing, Inc. Defined Benefit Plan Master Trust (the "Master Trust") are stated at fair value. The shares of registered investment companies and units of money market funds are valued at quoted market prices that represent the asset value of the shares or units held by the Master Trust at year-end. Investments in hedge funds are stated at fair unit value; the fair values for the underlying investments held by these funds are based on quoted market prices where available or as determined in good faith by the investment advisors. Investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and ask prices.

Fair Value Measurements - The Plan uses fair value measurements in the preparation of its financial statements, which utilize various inputs, including those that can be readily observable, corroborated or are generally unobservable. The Plan utilizes market-based data and valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Additionally, the Plan applies assumptions that market participants would use in pricing an asset or liability, including assumptions about risk.

MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE, AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF AMERICA LOCAL 9699 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) YEARS ENDED DECEMBER 31, 2012 and 2011

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (continued) – The measurement of fair value includes a hierarchy based on the quality of inputs used to measure fair value. Financial assets and liabilities are categorized into this three-level fair value hierarchy based on the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets and liabilities and the lowest priority to unobservable inputs.

The various levels of the fair value hierarchy are described as follows:

- Level 1 - Financial assets and liabilities whose values are based on unadjusted quoted market prices for identical assets and liabilities in an active market that the Plan has the ability to access
- Level 2 - Financial assets and liabilities whose values are based on quoted prices in markets that are not active or model inputs that are observable for substantially the full term of the asset or liability
- Level 3 - Financial assets and liabilities whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement

The use of observable market data, when available, is required in making fair value measurements. When inputs used to measure fair value fall within different levels of the hierarchy, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurement.

MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE, AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF AMERICA LOCAL 9699 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) YEARS ENDED DECEMBER 31, 2012 and 2011

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates - The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and accumulated plan benefits at the date of the financial statements and the reported amounts of increases or decreases in net assets available for benefits and accumulated plan benefits during the reporting period. Actual results could differ from those estimates. The Master Trust invests in various securities, including registered investment companies and hedge funds. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits (see Note 3) are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on various plan benefit formulas, as defined in the Plan document, depending upon the date of the retirement, death or termination of employment. 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.

Subsequent Events - The Plan's management has evaluated subsequent events through October 11, 2013, the date that the accompanying financial statements were available to be issued.

3. ACCUMULATED PLAN BENEFITS

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

**MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE,
AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF
AMERICA LOCAL 9699 PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED DECEMBER 31, 2012 and 2011**

3. ACCUMULATED PLAN BENEFITS (CONTINUED)

The accumulated plan benefit information as of January 1, 2012 and 2011 is as follows:

	<u>2012</u>	<u>2011</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested benefits for active participants	\$ 2,076,857	\$ 1,546,075
Nonvested benefits	<u>-</u>	<u>16,163</u>
TOTAL ACCUMULATED PLAN BENEFITS	<u><u>\$ 2,076,857</u></u>	<u><u>\$ 1,562,238</u></u>

Changes in the actuarial present value of accumulated plan benefits for the year ended January 1, 2012 are as follows:

INCREASE (DECREASE) IN ACCUMULATED PLAN BENEFITS ATTRIBUTABLE TO:	
Benefits accumulated	\$ 135,260
Interest due to decrease in discount period	91,910
Changes in actuarial assumptions	296,464
Benefits paid	<u>(9,015)</u>
NET INCREASE IN ACCUMULATED PLAN BENEFITS	514,619
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, JANUARY 1, 2011	<u>1,562,238</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, JANUARY 1, 2012	<u><u>\$ 2,076,857</u></u>

MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE, AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF AMERICA LOCAL 9699 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) YEARS ENDED DECEMBER 31, 2012 and 2011

3. ACCUMULATED PLAN BENEFITS (CONTINUED)

The more significant assumptions underlying the actuarial valuations are as follows:

Actuarial cost method:	
Funding purposes	Projected unit credit
Accumulated plan benefits	Unit credit
Weighted average discount rate for the	2012 – 5.15%
present value of accumulated plan benefits	2011 – 5.90%
Mortality basis	RP 2000 healthy mortality with blue collar adjustments projected to 2020 using scale AA
Employee turnover	A moderate rate
Retirement	A graduated scale

These actuarial assumptions were 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 is reported based on certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Due to the nature of these assumptions and the uncertainties inherent in setting these assumptions, it is at least reasonably possible that changes in the near term to these assumptions would be material to the financial statements.

4. INVESTMENTS AND FAIR VALUE (UNAUDITED)

The following is a summary of unaudited information regarding the Plan and the Master Trust, included in the Plan's financial statements, that was prepared by SEI Private Trust Company ("SEI"), the Plan's trustee and custodian. The Plan administrator has obtained certifications from the trustee that such information is complete and accurate.

MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE, AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF AMERICA LOCAL 9699 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) YEARS ENDED DECEMBER 31, 2012 and 2011

4. INVESTMENTS AND FAIR VALUE (UNAUDITED) (CONTINUED)

Assets certified by SEI as of December 31, 2012 and 2011 are as follows:

	<u>2012</u>	<u>2011</u>
CERTIFIED ASSETS:		
Investments, at fair value:		
Value of interest in Master Trust	<u>\$ 2,352,460</u>	<u>\$ 1,450,776</u>

Investment income for the years ended December 31, 2012 and 2011 is as follows:

	<u>2012</u>	<u>2011</u>
Interest and dividend income	\$ 57,359	\$ 40,969
Net appreciation/(depreciation) in fair value of investment in Master Trust	<u>177,332</u>	<u>(51,136)</u>
	<u>\$ 234,691</u>	<u>\$ (10,167)</u>

The investment assets of the following plans are included in the Master Trust:

- American Axle & Manufacturing, Inc. Hourly-Rate Associates Pension Plan
- American Axle & Manufacturing, Inc. Retirement Program for Salaried Employees
- Colfor Manufacturing, Inc. United Automobile, Aerospace, and Agricultural Implement Workers of America Local 4199 Pension Plan
- MSP Industries Corporation United Automobile, Aerospace, and Agricultural Implement Workers of America Local 9699 Pension Plan
- American Axle & Manufacturing, Inc. and Affiliated Corporation Salaried Cash Balance Pension Plan (through December 31, 2011)

Earnings, market adjustments, trustee fees and expenses relating to investment transactions of the Master Trust are allocated to the participating plans based on each plan's beneficial interest in the trust assets. The Master Trust constitutes a single investment account as defined in the Master Trust reporting and disclosure rules and regulations of the U.S. Department of Labor.

MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE, AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF AMERICA LOCAL 9699 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED) YEARS ENDED DECEMBER 31, 2012 and 2011

4. INVESTMENTS AND FAIR VALUE (UNAUDITED) (CONTINUED)

The Master Trust's fair value hierarchy for those assets measured at fair value on a recurring basis as of December 31, 2012 and 2011 is summarized as follows:

	Fair Value Measurements			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
2012				
ASSETS:				
Investments, at fair value:				
Investments in registered investment companies:				
Equity funds	\$ 225,287,560	\$ -	\$ -	\$ 225,287,560
Bond funds	276,492,348			276,492,348
Income funds	10,230,195			10,230,195
	512,010,103	-	-	512,010,103
Money market funds		63,736		63,736
Hedge funds			47,604,819	47,604,819
Total Investments	512,010,103	63,736	47,604,819	559,678,658
Interest and income receivable	950,179			950,179
TOTAL ASSETS	\$ 512,960,282	\$ 63,736	\$ 47,604,819	\$ 560,628,837

**MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE,
AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF
AMERICA LOCAL 9699 PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED DECEMBER 31, 2012 and 2011**

4. INVESTMENTS AND FAIR VALUE (UNAUDITED) (CONTINUED)

Fair Value Measurements				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
2011				
ASSETS:				
Investments, at fair value:				
Investments in registered investment companies:				
Equity funds	\$ 179,912,686	\$ -	\$ -	\$ 179,912,686
Bond funds	117,563,552			117,563,552
Income funds	264,327			264,327
	297,740,565	-	-	297,740,565
Money market funds		212,629		212,629
Hedge funds			46,455,954	46,455,954
Total Investments	297,740,565	212,629	46,455,954	344,409,148
Interest and income receivable	461,597			461,597
TOTAL ASSETS	<u>\$ 298,202,162</u>	<u>\$ 212,629</u>	<u>\$ 46,455,954</u>	<u>\$ 344,870,745</u>

The Plan's interest in the Master Trust as of December 31, 2012 and 2011 is as follows:

	2012	2011
Plan's Approximate Percentage Interest in Master Trust Assets	<u>0.42%</u>	<u>0.42%</u>

**MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE,
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AMERICA LOCAL 9699 PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED DECEMBER 31, 2012 and 2011**

4. INVESTMENTS AND FAIR VALUE (UNAUDITED) (CONTINUED)

The changes in the Master Trust assets for the years ended December 31, 2012 and 2011 are summarized as follows:

	<u>2012</u>	<u>2011</u>
ADDITIONS:		
Contributions from participating plans	\$ 199,866,145	\$ 42,231,816
Interest and dividend income	12,089,745	9,455,400
Net appreciation in fair value of investments	<u>37,327,295</u>	<u>-</u>
Total Additions	<u>249,283,185</u>	<u>51,687,216</u>
DEDUCTIONS:		
Net depreciation in fair value of investments	-	19,247
Benefits paid to participants	30,105,676	28,732,677
Administrative expenses	<u>3,419,417</u>	<u>3,179,408</u>
Total Deductions	<u>33,525,093</u>	<u>31,931,332</u>
NET CHANGE	215,758,092	19,755,884
ASSETS, BEGINNING OF YEAR	<u>344,870,745</u>	<u>325,114,861</u>
ASSETS, END OF YEAR	<u><u>\$ 560,628,837</u></u>	<u><u>\$ 344,870,745</u></u>

**MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE,
AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF
AMERICA LOCAL 9699 PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED DECEMBER 31, 2012 and 2011**

4. INVESTMENTS AND FAIR VALUE (UNAUDITED) (CONTINUED)

For the years ended December 31, 2012 and 2011, the Master Trust's investments (including gains and losses on investments bought and sold, as well as held, during the years) appreciated/(depreciated) in value as follows:

	<u>2012</u>	<u>2011</u>
Investments in registered investment companies	\$ 36,178,430	\$ 548,999
Hedge funds	<u>1,148,865</u>	<u>(568,246)</u>
Net Appreciation/(Depreciation) in Value	<u>\$ 37,327,295</u>	<u>\$ (19,247)</u>

As of December 31, 2012 and 2011, the Master Trust held the following investments with various parties-in-interest:

	<u>2012</u>	<u>2011</u>
Investments managed by SEI:		
Investments in registered investment companies	\$ 512,010,103	\$ 297,740,565
Money market funds	63,736	212,629
Hedge funds	<u>47,604,819</u>	<u>46,455,954</u>
	<u>\$ 559,678,658</u>	<u>\$ 344,409,148</u>

The fair value of the Master Trust's investment in a hedge fund (which invests primarily in equity securities which are not publicly traded) has been estimated using the net asset value per share of the fund. This fund may be redeemed at any time. There are no unfunded commitments to acquire additional units of this fund as of December 31, 2012.

**MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE,
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**NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED DECEMBER 31, 2012 and 2011**

4. INVESTMENTS AND FAIR VALUE (UNAUDITED) (CONTINUED)

The fair value reconciliation of the Master Trust's Level 3 assets that are measured at fair value on a recurring basis for the years ended December 31, 2012 and 2011 is as follows:

	Hedge Funds	
	2012	2011
CHANGES IN LEVEL 3 ASSETS:		
Net realized and unrealized gains (losses)	\$ 1,148,865	\$ (568,246)
Purchases	-	11,298,620
CHANGE IN LEVEL 3 ASSETS	1,148,865	10,730,374
BALANCE, BEGINNING OF YEAR	46,455,954	35,725,580
BALANCE, END OF YEAR	<u>\$ 47,604,819</u>	<u>\$ 46,455,954</u>
Net gains (losses) for the year included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held as of December 31	<u>\$ 1,148,865</u>	<u>\$ (568,246)</u>

5. TRANSACTIONS WITH PARTIES-IN-INTEREST

Certain investments held by the Master Trust as of December 31, 2012 and 2011 are managed by the Plan's trustee. Such investments fall within the investment guidelines of the Plan and Master Trust and are considered parties-in-interest. See Note 4 for investments held by the Master Trust with various parties-in-interest.

Fees for accounting, legal and trustee services were paid by the Plan. The fees paid for services rendered by parties-in-interest were based on customary and reasonable rates for such services.

**MSP INDUSTRIES CORPORATION UNITED AUTOMOBILE,
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AMERICA LOCAL 9699 PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED DECEMBER 31, 2012 and 2011**

6. INCOME TAX STATUS

The Plan obtained its latest determination letter on July 7, 2009, in which the Internal Revenue Service (“IRS”) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (“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 currently designed and being operated in compliance with the applicable requirements of the IRC. In addition, the Plan administrator is not aware of any unrecognized tax benefits as of December 31, 2012 or 2011. Therefore, no provision for income taxes has been included in the Plan’s financial statements. The Plan is no longer subject to federal income tax examinations by the IRS for years prior to 2009.

Part V – Summary of Plan Provisions

Effective Date	April 1, 2001, last amended: per union agreement effective April 17, 2009.
Employees Covered	Any employee of MSP Team, LLC, who is member of the Union and whose employment is governed by the terms of the Collective Bargaining Agreement and who was hired on or before April 17, 2009.
Plan Year	First: April 1, 2001 to December 31, 2001, second and later: calendar years beginning on or after January 1, 2002.
Date of Participation	The January 1 or July 1 following the attainment of age 21 with one Year of Service as an hourly employee covered by the Collective Bargaining Agreement, assuming that the individual was not an eligible employee as of the effective date. If an employee was a covered employee as of the effective date and had already met the age and service requirements for participation at the time, the employee's date of participation is April 1, 2001.
Grandfathered Participants	Participants who are active and are retirement eligible by April 1, 2017.
Freeze Date	Benefits will be frozen on August 5, 2013 for non-grandfathered participants and benefits will be frozen on April 30, 2017.
Definitions	
Accrued Benefit	Monthly single life annuity payable at age 65 equal to the sum of: <ul style="list-style-type: none">▪ \$20 times benefit service credited prior to January 1, 2004▪ \$22 times benefit service credited from January 1, 2004 to April 1, 2005▪ \$24 times benefit service credited after April 1, 2005
Year of Service	A consecutive 12-month period during which 1,000 hours of service are credited.

Benefit Service	One year of Benefit Service for each calendar year after April 1, 2001 during which the Participant has worked 1,801 hours. Partial credit is given for a calendar year in which less than 1,801 hours, but more than 1,000 hours are worked. Service rendered prior the effective date shall be disregarded.
Normal Retirement Date	The first day of the month coincident with or next following attainment of age 65.
Late Retirement Date	The first day of the month coincident with or next following termination of employment after Normal Retirement Date.

Benefits at Retirement

Normal Retirement	<ul style="list-style-type: none">▪ Eligibility: Termination of employment on Normal Retirement Date.▪ Benefit: The Accrued Benefit determined at Normal Retirement Date.
Early Retirement	<ul style="list-style-type: none">▪ Eligibility: Termination of employment after completion of 5 Years of Service and attainment of age 55, but before Normal Retirement Date.▪ Benefit: The Accrued Benefit at date of early retirement reduced 6.0% for each year that early commencement precedes age 65.
Late Retirement	<ul style="list-style-type: none">▪ Eligibility: Termination of employment after Normal Retirement Date.▪ Benefit: The Accrued Benefit determined at Late Retirement Date.
Deferred Vested Retirement	<ul style="list-style-type: none">▪ Eligibility: Termination of employment after completion of 5 Years of Service and before eligibility for retirement.▪ Benefit: The full Accrued Benefit is payable at age 65. The benefit payable at Normal Retirement Date is payable upon request as early as age 55, reduced for early commencement as described in the Early Retirement section above.

American Axle & Manufacturing, Inc.
MSP Hourly Manufacturing, Inc. Hourly Pension Plan
EIN: 38-2382767
PLAN: 002
Plan Year: 2012

Attachment to the 2012 Plan Year Form 5500 Schedule SB, Part V – Summary of Plan Provisions

Pre-retirement Surviving Spouse's Benefit

- **Eligibility:** Married Participants who die after having completed 5 Years of Service and before having commenced benefits.
- **Benefit:** A pension beginning on the spouse's benefit commencement date and payable for the life of the spouse. The spouse's benefit commencement date is the later of (a) the first day of the month following the Participant's death and (b) the earliest date on which the Participant could have elected to begin receiving a pension. The amount of the spouse's pension is 50% of the pension (based on the pension accrued by the Participant at death) that would have been payable to the Participant commencing on the spouse's benefit commencement date under the normal form of payment applicable to a married Participant.

Normal Form of Payment

- (a) Single Participants and Participants married less than 1 year: Straight Life Annuity.
- (b) All other: 50% Joint and Survivor Annuity. The benefit payable to the Participant is 93% of the Accrued Benefit otherwise payable, if the Participant and spouse are within 5 years of age. If the age difference is greater than 5 years, the reduction shall be the actuarial equivalent of the Straight Life Annuity form of payment, computed using the Uninsured Pensioner's Mortality Table of 1994 and an interest rate assumption of 8%.

Alternate Forms of Payment

- (a) 75% Joint and Survivor Annuity
- (b) Lump Sums: Lump sums are paid automatically to Participants whose employer-provided pensions have lump sum values of less than \$1,000 to the participant or \$5,000 to the beneficiary of a pre-retirement death benefit or an alternate payee. Alternate payees may elect to receive the accrued benefit in a single lump sum, regardless of the value. Lump sum values are based on the applicable interest rates which are the 3-segment corporate-bond rate basis under PPA with a lookback month of November and the applicable mortality table which is the IRS Prescribed Mortality for the Plan Year during which the participants' annuity starting date occurs.

Maximum Benefit

No benefit payable to a Participant can exceed the IRC Section 415 limit for the plan year.

Plan Changes Since Prior Valuation

As of August 5, 2013, the plan will freeze eligible non-grandfathered participants' benefit accruals for service. Associates will be grandfathered who are active participants eligible for retirement by April 1, 2017. Grandfathered participants will continue to accrue benefit service until April 30, 2017.

American Axle & Manufacturing, Inc.
MSP Manufacturing, Inc. Hourly Pension Plan
EIN: 38-2382767
PN: 002
Plan Year: 2012

Attachment to 2012 Plan Year Form 5500 Schedule SB, Line 26 - Schedule of Active Participant Data

THE MSP HOURLY PENSION PLAN

ANALYSIS OF ACTIVE PARTICIPANT DATA AS OF 01/01/2012

Attained Age	Total Years of Credited Service										Total
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	Over 39	
Under 25	0	2	0	0	0	0	0	0	0	0	2
25 to 29	0	3	2	0	0	0	0	0	0	0	5
30 to 34	0	3	2	8	0	0	0	0	0	0	12
35 to 39	0	4	5	12	0	0	0	0	0	0	21
40 to 44	0	2	8	27	0	0	0	0	0	0	37
45 to 49	0	1	6	18	0	0	0	0	0	0	25
50 to 54	0	1	5	13	0	0	0	0	0	0	19
55 to 59	0	0	2	10	0	0	0	0	0	0	12
60 to 64	0	0	0	4	0	0	0	0	0	0	4
65 to 69	0	0	0	1	0	0	0	0	0	0	1
Over 70	0	0	0	0	0	0	0	0	0	0	0
Total	0	15	30	93	0	0	0	0	0	0	139

Average Age = 44.3

Average Service = 9.4

Part V – Statement of Actuarial Assumptions and Methods – Contributions

Economic Assumptions

Interest rate basis

▶ Applicable month	September Lookback
▶ Interest basis	Segment Rates
▶ MAP-21 applied for funding	Yes
▶ MAP-21 applied for benefit restrictions	Yes

Interest Rates

	Reflecting Corridors	Not Reflecting Corridors
▶ First segment rate	5.54%	2.06%
▶ Second segment rate	6.85%	5.25%
▶ Third segment rate	7.52%	6.32%
▶ Effective Interest Rate	7.29%	5.98%

Demographic Assumptions

Healthy Mortality

Non-Annuitant: RP 2000 projected 15 years from the valuation date using Scale AA (male and female)

Annuitant: RP 2000 projected 7 years from the valuation date using Scale AA (male and female)

Disabled Mortality

Not Applicable

Actuarial Methods

Funding Target Normal Cost and Funding Target	Unit credit																																
Actuarial value of assets	Smoothed Value of Assets: Average of market values (adjusted for contributions, benefit/expense payments, and expected investment returns) as of valuation date and prior two valuation dates.																																
Benefits not valued	All benefits described in the summary of plan provisions section were valued.																																
Termination	<p>Rates that vary by age and service. Sample rates per 100 Participants are as follows:</p> <table><tr><td><u>Age</u></td><td><u>0</u></td><td><u>1</u></td><td><u>5</u></td></tr><tr><td>22</td><td>35.0</td><td>27.0</td><td>10.0</td></tr><tr><td>27</td><td>35.0</td><td>27.0</td><td>8.7</td></tr><tr><td>32</td><td>35.0</td><td>27.0</td><td>5.5</td></tr><tr><td>37</td><td>35.0</td><td>27.0</td><td>2.9</td></tr><tr><td>42</td><td>35.0</td><td>27.0</td><td>1.5</td></tr><tr><td>47</td><td>35.0</td><td>27.0</td><td>0.5</td></tr><tr><td>52</td><td>35.0</td><td>27.0</td><td>0.3</td></tr></table>	<u>Age</u>	<u>0</u>	<u>1</u>	<u>5</u>	22	35.0	27.0	10.0	27	35.0	27.0	8.7	32	35.0	27.0	5.5	37	35.0	27.0	2.9	42	35.0	27.0	1.5	47	35.0	27.0	0.5	52	35.0	27.0	0.3
<u>Age</u>	<u>0</u>	<u>1</u>	<u>5</u>																														
22	35.0	27.0	10.0																														
27	35.0	27.0	8.7																														
32	35.0	27.0	5.5																														
37	35.0	27.0	2.9																														
42	35.0	27.0	1.5																														
47	35.0	27.0	0.5																														
52	35.0	27.0	0.3																														
Disability	Since there is no special disability benefit, assumed incidence of disability is included in the termination assumption.																																

American Axle & Manufacturing Inc.
MSP Hourly Manufacturing, Inc. Hourly Pension Plan
EIN: 38-2382767
PN: 002
Plan Year: 2012
Attachment to the 2012 Plan Year Form 5500 Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Retirement

Rates that vary by age. Sample annual rates of retirement per 100 Participants are as follows:

<u>Age</u>	<u>Rates</u>
50	0
55	5
60	12
62	25
65	100

Form of Payment

Survivorship option if married; life annuity otherwise.

Percent Married

76.5% males; 49.5% females.

Spouses Age

Wives 3 years younger than husbands.

Terminated Vested Participant Benefit
Commencement Date

It is assumed terminated vested participants commence their benefits at age 60.

Change in Assumptions and Methods Since Prior Valuation

Contributions

- ▶ Interest Rates
The segment rates used to determine minimum funding requirements and benefit restrictions were revised by applying the corridors of MAP-21.
- ▶ Mortality
The healthy mortality used for contribution purposes was changed from the IRS 2011 mortality (Non-Annuitant: RP 2000 projected to 2026 and Annuitant: RP 2000 projected to 2018) to IRS 2012 Mortality (Non-Annuitant: RP 2000 projected to 2027 using scale AA and Annuitant: RP 2000 projected to 2019)

Data Sources

Towers Watson used asset data supplied by the trustee. AAM furnished participant data. AAM furnished the dates and amounts of the 2011 contributions that will be paid in 2012. Data were reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made by the Towers Watson actuaries when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Demographic information came from a participant census as of January 1, 2012.

AMERICAN AXLE & MANUFACTURING, INC.
MSP Manufacturing Hourly Pension Plan
Statement of Enrolled Actuary
ATTACHMENT TO 2012 PLAN YEAR SCHEDULE SB (FORM 5500)
EIN: 38-2382767
PLAN: 002

1. A statement of actuarial methods and assumptions for the valuation as of January 1, 2012 is attached.
2. A summary of the principal eligibility and benefit provisions upon which the valuation was based is attached. All benefits shown in the summary were valued.
3. The development of the weighted average retirement age calculation method per line 22 is attached.
4. The schedule of active participant data per line 26 is attached.

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Robert Campbell
11-04450
Towers Watson
3196 Kraft Ave SE
Suite 202
Grand Rapids, MI 49512
(616) 254-2600

Plan Sponsor:	American Axle & Manufacturing, Inc.
Plan Name:	MSP Manufacturing, Inc. Hourly Pension Plan
EIN:	38-2382767
PN:	002
Plan Year:	2012

Attachment to the 2012 Plan Year Form 5500 Schedule SB, line 22 – Description of Weighted Average Retirement Age

A fixed population and the retirement rates described in the attached Actuarial Assumptions and Methods were used to project the number of retirements per year for ages 55 through 65. Retirement age was calculated by taking the weighted average of retirements by age, as shown below:

Age	Active Count	Retirement Rate	Number of Expected Retirements	Number of Expected Retirements x Age
55	1000	0.05	50	2,750
56	950	0.05	48	2,688
57	902	0.05	45	2,565
58	857	0.06	51	2,958
59	806	0.07	56	3,304
60	750	0.12	90	5,400
61	660	0.12	79	4,819
62	581	0.25	145	8,990
63	436	0.25	109	6,867
64	327	0.25	82	5,248
65	245	1.00	245	15,925
<i>Total:</i>				61,514
<i>Weighted Average:</i>				62

**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).

OMB No. 1210-0110

2012**This Form is Open to
Public Inspection**► **File as an attachment to Form 5500 or 5500-SF.**For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012► **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 MSP INDUSTRIES CORP. UAW LOCAL 9699 PENSION PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MSP INDUSTRIES CORPORATION		D Employer Identification Number (EIN) 38-2382767
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>2012</u>			
2 Assets:			
a Market value	2a	1543657	
b Actuarial value	2b	1588103	
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	7	99946
b For terminated vested participants	3b	45	227983
c For active participants:			
(1) Non-vested benefits	3c(1)		
(2) Vested benefits	3c(2)		1065381
(3) Total active	3c(3)	139	1065381
d Total	3d	191	1393310
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	7.29	%
6 Target normal cost	6	124527	

Statement by Enrolled Actuary

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

SIGN HERE	<u>Robert Campbell</u> Signature of actuary	<u>10/07/2013</u> Date
<u>ROBERT CAMPBELL</u> Type or print name of actuary		<u>11-04450</u> Most recent enrollment number
<u>TOWERS WATSON PENNSYLVANIA, INC.</u> Firm name		<u>616-254-2600</u> Telephone number (including area code)
<u>3196 KRAFT AVENUE, S.E., SUITE 202</u> <u>GRAND RAPIDS MI 49512</u> Address of the firm		

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF. Schedule SB (Form 5500) 2012 v.120126

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)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of <u>-.98</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		89314
b Interest on (a) using prior year's effective interest rate of <u>6.48</u> % except as otherwise provided (see instructions)		5788
c Total available at beginning of current plan year to add to prefunding balance		95102
d Portion of (c) to be added to prefunding balance		92880
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	92880

Part III Funding Percentages

14 Funding target attainment percentage	14	107.31 %
15 Adjusted funding target attainment percentage	15	113.98 %
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	85.39 %
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

(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
09/28/2012	600000				
Totals ▶			18(b)	600000	18(c)

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	569490

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 5.54 %	2nd segment: 6.85 %	3rd segment: 7.52 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	☐ 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	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	
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	124527
b Excess assets, if applicable, but not greater than line 31a	31b	101913
32 Amortization installments:		
a Net shortfall amortization installment	Outstanding Balance	Installment
b Waiver amortization installment		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month Day Year) and the waived amount.	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	22614
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		92880
		92880
36 Additional cash requirement (line 34 minus line 35)	36	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	569490
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	569490
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	22614
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	

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			