

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                         |
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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2013</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                      |
| For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u> |                                                                                                                                                                                                                                                      |
| A This return/report is for:                                                                             | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____                                    |
| B This return/report is:                                                                                 | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input checked="" type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months). |
| C If the plan is a collectively-bargained plan, check here. . . . .                                      | <input checked="" type="checkbox"/>                                                                                                                                                                                                                  |
| D Check box if filing under:                                                                             | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                            |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                          |            |                                                       |  |                                                                     |  |                                                             |  |                                                             |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------|-------------------------------------------------------|--|---------------------------------------------------------------------|--|-------------------------------------------------------------|--|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                            | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                          |            |                                                       |  |                                                                     |  |                                                             |  |                                                             |  |
| <b>1a</b> Name of plan<br><u>PENSION PLAN OF RMI TITANIUM COMPANY</u>                                                                                                                                                     | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>09/08/1956</u></td> </tr> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN)<br/><u>52-2115953</u></td> </tr> <tr> <td colspan="2"><b>2c</b> Sponsor's telephone number<br/><u>330-544-1005</u></td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions)<br/><u>331400</u></td> </tr> </table> | <b>1b</b> Three-digit plan number (PN) ▶ | <u>001</u> | <b>1c</b> Effective date of plan<br><u>09/08/1956</u> |  | <b>2b</b> Employer Identification Number (EIN)<br><u>52-2115953</u> |  | <b>2c</b> Sponsor's telephone number<br><u>330-544-1005</u> |  | <b>2d</b> Business code (see instructions)<br><u>331400</u> |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                  | <u>001</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                             |  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>09/08/1956</u>                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                          |            |                                                       |  |                                                                     |  |                                                             |  |                                                             |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>52-2115953</u>                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                          |            |                                                       |  |                                                                     |  |                                                             |  |                                                             |  |
| <b>2c</b> Sponsor's telephone number<br><u>330-544-1005</u>                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                          |            |                                                       |  |                                                                     |  |                                                             |  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>331400</u>                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                          |            |                                                       |  |                                                                     |  |                                                             |  |                                                             |  |
| <b>2a</b> Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)<br><br><u>RTI INTERNATIONAL METALS, INC.</u><br><br><u>1000 WARREN AVENUE</u><br><u>NILES, OH 44446</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.

|                                                                                                            |                                                   |            |                                                              |
|------------------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                           | Filed with authorized/valid electronic signature. | 10/15/2014 | DARCY KISH                                                   |
|                                                                                                            | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                           | Filed with authorized/valid electronic signature. | 10/15/2014 | JUDITH WATTS                                                 |
|                                                                                                            | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                           |                                                   |            |                                                              |
|                                                                                                            | 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) |                                                   |            | Preparer's telephone number (optional)                       |

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor Name <input type="checkbox"/> Same as Plan Sponsor Address                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div> |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br>RMI TITANIUM COMPANY                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>4b</b> EIN<br>34-1913054<br><b>4c</b> PN                                                                                                                      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 726                                                                                                                                                              |
| <b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                  |
| <b>a</b> Active participants .....                                                                                                                                                                                                                                                                                                                                                                                                    | <b>6a</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 190                                                                                                                                                              |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                                   | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 306                                                                                                                                                              |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                                    | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 73                                                                                                                                                               |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                              | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 569                                                                                                                                                              |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....                                                                                                                                                                                                                                                                                                                            | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 144                                                                                                                                                              |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                               | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 713                                                                                                                                                              |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                                       | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                  |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                           | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 0                                                                                                                                                                |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                  |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A 3H<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                  |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                |                                                                                                                                                                  |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                  |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |                                                                                                                                                                  |

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
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| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2013</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **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.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>PENSION PLAN OF RMI TITANIUM COMPANY</u>                                                                      | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>RTI INTERNATIONAL METALS, INC.</u>                         | <b>D</b> Employer Identification Number (EIN)<br><u>52-2115953</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                  | <b>Basic Information</b>                |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>                                                                                                                              |                                         |
| <b>2</b> Assets:                                                                                                                                                                                               |                                         |
| <b>a</b> Market value .....                                                                                                                                                                                    | <b>2a</b> <u>71046522</u>               |
| <b>b</b> Actuarial value .....                                                                                                                                                                                 | <b>2b</b> <u>71004200</u>               |
| <b>3</b> Funding target/participant count breakdown:                                                                                                                                                           |                                         |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | <b>3a</b> <u>436</u> <u>36269646</u>    |
| <b>b</b> For terminated vested participants.....                                                                                                                                                               | <b>3b</b> <u>77</u> <u>1556717</u>      |
| <b>c</b> For active participants:                                                                                                                                                                              |                                         |
| <b>(1)</b> Non-vested benefits .....                                                                                                                                                                           | <b>3c(1)</b> <u>1204058</u>             |
| <b>(2)</b> Vested benefits .....                                                                                                                                                                               | <b>3c(2)</b> <u>23832897</u>            |
| <b>(3)</b> Total active.....                                                                                                                                                                                   | <b>3c(3)</b> <u>216</u> <u>25036955</u> |
| <b>d</b> Total.....                                                                                                                                                                                            | <b>3d</b> <u>729</u> <u>62863318</u>    |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                          |                                         |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      | <b>4a</b>                               |
| <b>b</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..... | <b>4b</b>                               |
| <b>5</b> Effective interest rate .....                                                                                                                                                                         | <b>5</b> <u>6.27 %</u>                  |
| <b>6</b> Target normal cost.....                                                                                                                                                                               | <b>6</b> <u>742957</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.

|                                                                              |  |                                        |
|------------------------------------------------------------------------------|--|----------------------------------------|
| <b>SIGN HERE</b>                                                             |  | <u>10/09/2014</u>                      |
| Signature of actuary                                                         |  | Date                                   |
| <u>A. CHRISTINE CHIOCCA, ASA, EA, MAAA</u>                                   |  | <u>14-07509</u>                        |
| Type or print name of actuary                                                |  | Most recent enrollment number          |
| <u>MERCER</u>                                                                |  | <u>412-355-8800</u>                    |
| Firm name                                                                    |  | Telephone number (including area code) |
| <u>SIX PPG PLACE</u><br><u>SUITE 400</u><br><u>PITTSBURGH, PA 15222-5406</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 ☐

| 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) .....                                   |                       | 3449884                |
| 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) .....                                                                                      |                       | 3449884                |
| 10                                                          | Interest on line 9 using prior year's actual return of <u>11.56</u> % .....                                                       |                       | 398807                 |
| 11                                                          | Prior year's excess contributions to be added to prefunding balance:                                                              |                       |                        |
| a                                                           | Present value of excess contributions (line 38a from prior year) .....                                                            |                       | 4845728                |
| b                                                           | Interest on (a) using prior year's effective interest rate of <u>6.97</u> % except as otherwise provided (see instructions) ..... |                       | 337747                 |
| c                                                           | Total available at beginning of current plan year to add to prefunding balance .....                                              |                       | 5183475                |
| d                                                           | Portion of (c) to be added to prefunding balance .....                                                                            |                       |                        |
| 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) .....                                                |                       | 3848691                |

| Part III Funding Percentages |                                                                                                                                                                  |    |          |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------|
| 14                           | Funding target attainment percentage .....                                                                                                                       | 14 | 106.82 % |
| 15                           | Adjusted funding target attainment percentage .....                                                                                                              | 15 | 112.95 % |
| 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 | 101.82 % |
| 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<br>(MM-DD-YYYY)                                                          | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
| Totals ►                                                                          |                                   |                                 | 18(b)                    | 18(c)                             |                                 |

|                                                                                                                               |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |
| a Contributions allocated toward unpaid minimum required contributions from prior years. ....                                 | 19a                                                                 |
| 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                                                                 |
| 20 Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |
| a Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| c If line 20a is "Yes," see instructions and complete the following table as applicable:                                      |                                                                     |
| Liquidity shortfall as of end of quarter of this plan year                                                                    |                                                                     |
| (1) 1st                                                                                                                       | (2) 2nd                                                             |
|                                                                                                                               |                                                                     |
| (3) 3rd                                                                                                                       | (4) 4th                                                             |
|                                                                                                                               |                                                                     |

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

|                                                                                                                                                                                              |                       |                       |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                       |                       |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.94% | 2nd segment:<br>6.15% | 3rd segment:<br>6.76 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                       |                       |                        | <b>21b</b>                                          |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                       |                       |                        | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                       |                       |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                    | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                     |           |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           | <b>28</b> |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                   | <b>30</b> |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                                      |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                                      |                    |               |
| <b>a</b> Target normal cost (line 6).....                                                                                                                                            | <b>31a</b>                           | 742957             |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>                           | 742957             |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance      Installment |                    |               |
| <b>a</b> Net shortfall amortization installment.....                                                                                                                                 |                                      |                    |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       |                                      |                    |               |
| <b>33</b> 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 ..... | <b>33</b>                            |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...                                                            | <b>34</b>                            |                    |               |
|                                                                                                                                                                                      | Carryover balance                    | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                |                                      |                    |               |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....                                                                                                                   | <b>36</b>                            |                    |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>                            |                    |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                                      |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>                           | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>                           |                    |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>                            |                    |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>                            | 0                  |               |

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

|                                                                                                |                                                                                                                         |  |  |
|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|--|--|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:                |                                                                                                                         |  |  |
| <b>a</b> Schedule elected .....                                                                | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |  |  |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made .....               | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |  |  |
| <b>42</b> Amount of acceleration adjustment .....                                              | <b>42</b>                                                                                                               |  |  |
| <b>43</b> Excess installment acceleration amount to be carried over to future plan years ..... | <b>43</b>                                                                                                               |  |  |

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2013                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013 |                                                      |     |
| A Name of plan<br>PENSION PLAN OF RMI TITANIUM COMPANY                                     | B Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>RTI INTERNATIONAL METALS, INC.   | D Employer Identification Number (EIN)<br>52-2115953 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

US STEEL & CARNEGIE PENSION FUND

25-0851750

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21                     | N/A                                                                                               | 240038                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 270                                                                                                                                                                             | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

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

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

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

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

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

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                                                                         |                                  |
|-------------------------------------------------------------------------|----------------------------------|
| <b>a</b> Name: ARTHUR NOONAN                                            | <b>b</b> EIN: 13-2834414         |
| <b>c</b> Position: ACTUARY                                              |                                  |
| <b>d</b> Address: SIX PPG PLACE, SUITE 400<br>PITTSBURGH, PA 15222-5406 | <b>e</b> Telephone: 412-355-8836 |
|                                                                         |                                  |

Explanation: INTERNAL REASSIGNMENT AT MERCER, AS APPROVED BY THE PLAN ADMINISTRATOR.

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                           |                                                                                                                                                                                                                              |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2013</b><br><br><b>This Form is Open to Public Inspection.</b> |
|                                                                                                                                                                           | For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>                                                                                                                     |                                                                                            |
|                                                                                                                                                                           | <b>A</b> Name of plan<br><u>PENSION PLAN OF RMI TITANIUM COMPANY</u>                                                                                                                                                         |                                                                                            |

|                                                |            |
|------------------------------------------------|------------|
| <b>B</b> Three-digit plan number (PN) <b>►</b> | <u>001</u> |
|------------------------------------------------|------------|

|                                                                                                               |                                                                    |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>RTI INTERNATIONAL METALS, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>52-2115953</u> |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|

|               |                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                |                                 |
|------------------------------------------------|---------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: | <u>RMI DB PLAN MASTER TRUST</u> |
|------------------------------------------------|---------------------------------|

|                                                   |                                       |
|---------------------------------------------------|---------------------------------------|
| <b>b</b> Name of sponsor of entity listed in (a): | <u>RTI INTERNATIONAL METALS, INC.</u> |
|---------------------------------------------------|---------------------------------------|

|                                       |                               |                                                                                                                    |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <u>52-2115953-005</u> | <b>d</b> Entity code <u>M</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1698579</u> |
|---------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|

|                                                |                             |
|------------------------------------------------|-----------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: | <u>UCF EQUITY FUND L.P.</u> |
|------------------------------------------------|-----------------------------|

|                                                   |                                             |
|---------------------------------------------------|---------------------------------------------|
| <b>b</b> Name of sponsor of entity listed in (a): | <u>US STEEL &amp; CARNEGIE PENSION FUND</u> |
|---------------------------------------------------|---------------------------------------------|

|                                       |                               |                                                                                                                     |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <u>26-4431465-001</u> | <b>d</b> Entity code <u>E</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>34102318</u> |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|

|                                                |                              |
|------------------------------------------------|------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: | <u>UCF FIXED INCOME L.P.</u> |
|------------------------------------------------|------------------------------|

|                                                   |                                             |
|---------------------------------------------------|---------------------------------------------|
| <b>b</b> Name of sponsor of entity listed in (a): | <u>US STEEL &amp; CARNEGIE PENSION FUND</u> |
|---------------------------------------------------|---------------------------------------------|

|                                       |                               |                                                                                                                     |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <u>26-4431645-001</u> | <b>d</b> Entity code <u>E</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30897896</u> |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

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

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

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

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

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

|                                                |  |
|------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: |  |
|------------------------------------------------|--|

|                                                   |  |
|---------------------------------------------------|--|
| <b>b</b> Name of sponsor of entity listed in (a): |  |
|---------------------------------------------------|--|

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

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

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

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2013</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><u>PENSION PLAN OF RMI TITANIUM COMPANY</u>                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> <u>001</u>                    |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>RTI INTERNATIONAL METALS, INC.</u>                                                                                                                                                                   |                                                                                                                                                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><br><u>52-2115953</u>                                   |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement                                                               |                 | (a) Beginning of Year | (b) End of Year |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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. |                                                                                             |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>Assets</b>                                                                               |                 |                       |                 |
| <b>a</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Total noninterest-bearing cash .....                                                        | <b>1a</b>       |                       |                 |
| <b>b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Receivables (less allowance for doubtful accounts):                                         |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (1) Employer contributions .....                                                            | <b>1b(1)</b>    | 3900000               |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (2) Participant contributions .....                                                         | <b>1b(2)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (3) Other .....                                                                             | <b>1b(3)</b>    | 149559                | 760977          |
| <b>c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | General investments:                                                                        |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (1) Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (2) U.S. Government securities .....                                                        | <b>1c(2)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (3) Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (A) Preferred .....                                                                         | <b>1c(3)(A)</b> |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (B) All other .....                                                                         | <b>1c(3)(B)</b> |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (4) Corporate stocks (other than employer securities):                                      |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (A) Preferred .....                                                                         | <b>1c(4)(A)</b> |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (B) Common .....                                                                            | <b>1c(4)(B)</b> | 5350130               | 6898896         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (5) Partnership/joint venture interests .....                                               | <b>1c(5)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (6) Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    | 1591267               | 1809127         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (7) Loans (other than to participants) .....                                                | <b>1c(7)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (8) Participant loans .....                                                                 | <b>1c(8)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (9) Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (10) Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (11) Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   | 1837022               | 1698579         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (12) Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   | 57676547              | 65000214        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (13) Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (14) Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (15) Other .....                                                                            | <b>1c(15)</b>   | 1101645               | 1241214         |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 71606170              | 77409007        |

**Liabilities**

|                                                                           |           |       |        |
|---------------------------------------------------------------------------|-----------|-------|--------|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |       |        |
| <b>h</b> Operating payables .....                                         | <b>1h</b> | 54587 | 282457 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |       |        |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |       |        |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 54587 | 282457 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 71551583 | 77126550 |
|-----------------------------------------------------------|-----------|----------|----------|

**Part II Income and Expense Statement**

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

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> |            |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            |           |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            |           |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> |            |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            |           |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 1169386    |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 704951     |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 464435    |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 601459     |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....      | <b>2b(5)(C)</b> |            | 601459    |

|                                                                                                 |        | (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)  |            | 344316    |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)  |            | 8622020   |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            |           |
| c Other income .....                                                                            | 2c     |            | 105152    |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 10137382  |

**Expenses**

|                                                                                      |       |         |         |
|--------------------------------------------------------------------------------------|-------|---------|---------|
| e Benefit payment and payments to provide benefits:                                  |       |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1) | 4322377 |         |
| (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) |         | 4322377 |
| 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) | 240038  |         |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                 | 2i(5) |         | 240038  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |         | 4562415 |

**Net Income and Reconciliation**

|                                                          |       |  |         |
|----------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 5574967 |
| 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: SCHROEDEL, SCULLIN & BESTIC, LLC

(2) EIN: 34-1903609

**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  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|---------|
| <b>c</b> 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  |         |
| <b>4c</b>                                                                                                                                                                                                                     |     | X  |         |
| <b>d</b> 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  |         |
| <b>4d</b>                                                                                                                                                                                                                     |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | X   |    | 5000000 |
| <b>4e</b>                                                                                                                                                                                                                     | X   |    | 5000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       |     | X  |         |
| <b>4f</b>                                                                                                                                                                                                                     |     | X  |         |
| <b>g</b> 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  |         |
| <b>4g</b>                                                                                                                                                                                                                     |     | X  |         |
| <b>h</b> 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  |         |
| <b>4h</b>                                                                                                                                                                                                                     |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | X   |    |         |
| <b>4i</b>                                                                                                                                                                                                                     | X   |    |         |
| <b>j</b> 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   |    |         |
| <b>4j</b>                                                                                                                                                                                                                     | X   |    |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           |     | X  |         |
| <b>4k</b>                                                                                                                                                                                                                     |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                            |     | X  |         |
| <b>4l</b>                                                                                                                                                                                                                     |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  |     | X  |         |
| <b>4m</b>                                                                                                                                                                                                                     |     | X  |         |
| <b>n</b> 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. ....                                      |     |    |         |
| <b>4n</b>                                                                                                                                                                                                                     |     |    |         |

**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) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

## Part V Trust Information (optional)

|                         |                       |
|-------------------------|-----------------------|
| <b>6a</b> Name of trust | <b>6b</b> Trust's EIN |
|                         |                       |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2013</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2013 or fiscal plan year beginning **01/01/2013** and ending **12/31/2013**

|                                                                                                        |                                                                    |
|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><b>PENSION PLAN OF RMI TITANIUM COMPANY</b>                                   | <b>B</b> Three-digit plan number (PN) ▶<br><b>001</b>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>RTI INTERNATIONAL METALS, INC.</b> | <b>D</b> Employer Identification Number (EIN)<br><b>52-2115953</b> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                                                                                       |                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                 | <b>1</b>          |
| <b>2</b> 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):<br><br>EIN(s): _____<br><br><b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b> |                   |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                                                                                       | <b>3</b> <b>0</b> |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                                        |                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                                       | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....                                                                                                                                                                                                                             | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....                                                                                                                                                                                                                                                                                 | <b>6b</b>                    |                                        |                                         |
| <b>c</b> 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) .....                                                                                                                                                                                                                          | <b>6c</b>                    |                                        |                                         |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....                                                                                                                                                                                                                                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> 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?.....                                                                                                | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                             |                              |                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                     | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.)..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                              | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 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:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

- 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): \_\_\_\_\_

Financial Statements  
and Supplemental Information

**RTI INTERNATIONAL METALS, INC.  
EMPLOYEE PENSION PLANS  
fka RMI TITANIUM COMPANY  
EMPLOYEE PENSION PLANS**

December 31, 2013 and 2012

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#### Principals

Karl B. Schroede II, CPA  
Richard S. Scullin, CPA  
Gregory C. Best, CPA, Cr.FA, CGMA  
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September 22, 2014

The Administrative Committee  
RTI International Metals, Inc. Employee Pension Plans  
fka RMI Titanium Company Employee Pension Plans  
Niles, Ohio

#### Independent Auditors' Report

##### *Report on the Financial Statements*

We have audited the accompanying financial statements of RTI International Metals, Inc. Employee Pension Plans fka RMI Titanium Company Employee Pension Plans, which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2012, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

##### *Management's Responsibility for the Financial Statements*

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

##### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Plans' preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plans' internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding RTI International Metals, Inc. Employee Pension Plans fka RMI Titanium Company Employee Pension Plans' net assets available for benefits as of December 31, 2013 and 2012, and changes therein for the years then ended, and its financial status as of December 31, 2012, and changes therein for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

*Report on Supplemental Information*

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plans' management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



# STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS  
fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS

December 31, 2013 and 2012

## ALLOCATION AMONG PLANS

|                                          | 2013                           |      |               |               |                |               | 2012                 |               |              |                |        |  |
|------------------------------------------|--------------------------------|------|---------------|---------------|----------------|---------------|----------------------|---------------|--------------|----------------|--------|--|
|                                          | RTI INTERNATIONAL METALS, INC. |      |               |               |                |               | RMI TITANIUM COMPANY |               |              |                |        |  |
|                                          | 001                            | 002  | 004           | 010           | TOTALS         |               | 001                  | 002           | 004          | SUBSIDIARY     | TOTALS |  |
| <b>ASSETS</b>                            |                                |      |               |               |                |               |                      |               |              |                |        |  |
| Investments at fair value:               |                                |      |               |               |                |               |                      |               |              |                |        |  |
| Interest in RMI DB Plan Master Trust     | \$ 1,698,579                   | \$ 0 | \$ 1,536,172  | \$ 365,986    | \$ 3,600,737   | \$ 1,837,022  | \$ 332,926           | \$ 1,759,917  | \$ 73,522    | \$ 4,003,387   |        |  |
| Common stock                             | 6,898,896                      | 0    | 6,239,267     | 1,486,477     | 14,624,640     | 5,350,130     | 969,610              | 5,125,569     | 214,126      | 11,659,435     |        |  |
| Real estate funds                        | 1,809,127                      | 0    | 1,636,149     | 389,806       | 3,835,082      | 1,591,267     | 288,387              | 1,524,477     | 63,686       | 3,467,817      |        |  |
| Other investments - Timberlands          | 884,496                        | 0    | 799,926       | 190,579       | 1,875,001      | 775,944       | 140,625              | 743,376       | 31,055       | 1,691,000      |        |  |
| Investment in 103-12 investment entities | 65,000,214                     | 0    | 58,785,295    | 14,005,337    | 137,790,846    | 57,676,547    | 10,452,788           | 55,255,692    | 2,308,359    | 125,693,386    |        |  |
| TOTAL INVESTMENTS                        | 76,291,312                     | 0    | 68,996,809    | 16,438,185    | 161,726,306    | 67,230,910    | 12,184,336           | 64,409,031    | 2,690,748    | 146,515,025    |        |  |
| Receivables:                             |                                |      |               |               |                |               |                      |               |              |                |        |  |
| Employer contributions                   | 0                              | 0    | 1,100,000     | 0             | 1,100,000      | 3,900,000     | 0                    | 0             | 420,000      | 4,320,000      |        |  |
| Interest, dividends and other            | 6,207                          | 0    | 5,613         | 1,337         | 13,157         | 11,899        | 2,157                | 11,400        | 476          | 25,932         |        |  |
| Due from broker for securities sold      | 754,770                        | 0    | 682,603       | 162,627       | 1,600,000      | 137,660       | 24,948               | 131,882       | 5,510        | 300,000        |        |  |
| TOTAL RECEIVABLES                        | 760,977                        | 0    | 1,788,216     | 163,964       | 2,713,157      | 4,049,559     | 27,105               | 143,282       | 425,986      | 4,645,932      |        |  |
| Other assets:                            |                                |      |               |               |                |               |                      |               |              |                |        |  |
| Prepaid benefit payments                 | 356,718                        | 0    | 359,493       | 79,207        | 795,418        | 325,701       | 74,290               | 297,024       | 6,410        | 703,425        |        |  |
| TOTAL ASSETS                             | 77,409,007                     | 0    | 71,144,518    | 16,681,356    | 165,234,881    | 71,606,170    | 12,285,731           | 64,849,337    | 3,123,144    | 151,864,382    |        |  |
| <b>LIABILITIES</b>                       |                                |      |               |               |                |               |                      |               |              |                |        |  |
| Accrued expenses                         | 70,178                         | 0    | 63,468        | 15,121        | 148,767        | 54,587        | 9,893                | 52,295        | 2,185        | 118,960        |        |  |
| Due to broker for securities purchased   | 212,279                        | 0    | 191,982       | 45,739        | 450,000        | 0             | 0                    | 0             | 0            | 0              |        |  |
| TOTAL LIABILITIES                        | 282,457                        | 0    | 255,450       | 60,860        | 598,767        | 54,587        | 9,893                | 52,295        | 2,185        | 118,960        |        |  |
| Net assets available for benefits        | \$ 77,126,550                  | \$ 0 | \$ 70,889,068 | \$ 16,620,496 | \$ 164,636,114 | \$ 71,551,583 | \$ 12,275,838        | \$ 64,797,042 | \$ 3,120,959 | \$ 151,745,422 |        |  |

The accompanying notes are an integral part  
of these financial statements

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS  
fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS**

For the years ended December 31, 2013 and 2012

|                                                             | ALLOCATION AMONG PLANS         |              |               |               |                |                      |               |               |              |                |
|-------------------------------------------------------------|--------------------------------|--------------|---------------|---------------|----------------|----------------------|---------------|---------------|--------------|----------------|
|                                                             | 2013                           |              |               |               |                | 2012                 |               |               |              |                |
|                                                             | RTI INTERNATIONAL METALS, INC. |              |               |               |                | RMI TITANIUM COMPANY |               |               |              |                |
|                                                             | 001                            | 002          | 004           | 010           | TOTALS         | 001                  | 002           | 004           | SUBSIDIARY   | TOTALS         |
|                                                             |                                |              |               |               |                |                      |               |               | 001          |                |
| Investment income:                                          |                                |              |               |               |                |                      |               |               |              |                |
| Net appreciation in fair value of investments               | \$ 9,687,914                   | \$ 1,724,880 | \$ 9,136,108  | \$ 403,845    | \$ 20,952,747  | \$ 6,806,031         | \$ 1,237,007  | \$ 6,459,600  | \$ 274,290   | \$ 14,776,928  |
| Net investment income from private partnerships             | 105,152                        | 18,722       | 99,162        | 4,383         | 227,419        | 28,419               | 5,165         | 26,973        | 1,146        | 61,703         |
| Plan interest in RMI DB Plan Master Trust investment income | 344,316                        | 61,305       | 324,704       | 14,352        | 744,677        | 134,207              | 24,392        | 127,377       | 5,410        | 291,386        |
| TOTAL INVESTMENT INCOME                                     | 10,137,382                     | 1,804,907    | 9,559,974     | 422,580       | 21,924,843     | 6,968,657            | 1,266,564     | 6,613,950     | 280,846      | 15,130,017     |
| Employer contributions                                      | 0                              | 0            | 1,100,000     | 0             | 1,100,000      | 5,305,212            | 192,466       | 1,652,968     | 459,854      | 7,610,500      |
| SUBTOTALS                                                   | 10,137,382                     | 1,804,907    | 10,659,974    | 422,580       | 23,024,843     | 12,273,869           | 1,459,030     | 8,266,918     | 740,700      | 22,740,517     |
| Benefits paid to participants                               | 4,322,377                      | 869,758      | 4,341,582     | 81,285        | 9,615,002      | 3,878,123            | 903,931       | 3,647,375     | 78,412       | 8,507,841      |
| Administrative expenses                                     | 240,038                        | 42,739       | 226,366       | 10,006        | 519,149        | 208,062              | 37,816        | 197,474       | 8,387        | 451,739        |
| TOTAL DEDUCTIONS                                            | 4,562,415                      | 912,497      | 4,567,948     | 91,291        | 10,134,151     | 4,086,185            | 941,747       | 3,844,849     | 86,799       | 8,959,580      |
| Increase in net assets available for benefits               | 5,574,967                      | 892,410      | 6,092,026     | 331,289       | 12,890,692     | 8,187,684            | 517,283       | 4,422,069     | 653,901      | 13,780,937     |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>                    |                                |              |               |               |                |                      |               |               |              |                |
| Balance at beginning of year                                | 71,551,583                     | 12,275,838   | 64,797,042    | 3,120,959     | 151,745,422    | 63,363,899           | 11,758,555    | 60,374,973    | 2,467,058    | 137,964,485    |
| Transfer of net assets                                      | 0                              | (13,168,248) | 0             | 13,168,248    | 0              | 0                    | 0             | 0             | 0            | 0              |
| Balance at end of year                                      | \$ 77,126,550                  | \$ 0         | \$ 70,889,068 | \$ 16,620,496 | \$ 164,636,114 | \$ 71,551,583        | \$ 12,275,838 | \$ 64,797,042 | \$ 3,120,959 | \$ 151,745,422 |

The accompanying notes are an integral part of these financial statements

# STATEMENT OF ACCUMULATED PLAN BENEFITS

## RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS

December 31, 2012

### ALLOCATION AMONG PLANS

|                                                               | 2012                 |               |               |              | SUBSIDIARY | TOTALS      |
|---------------------------------------------------------------|----------------------|---------------|---------------|--------------|------------|-------------|
|                                                               | RMI TITANIUM COMPANY |               |               |              |            |             |
|                                                               | 001                  | 002           | 004           |              |            |             |
| Actuarial present value of accumulated plan benefits:         |                      |               |               |              |            |             |
| Vested benefits:                                              |                      |               |               |              |            |             |
| Participants currently receiving payments                     | \$ 40,690,884        | \$ 7,936,360  | \$ 35,043,470 | \$ 832,915   | \$         | 84,503,629  |
| Other participants                                            | 34,118,515           | 3,574,020     | 34,679,212    | 2,501,818    |            | 74,873,565  |
|                                                               | 74,809,399           | 11,510,380    | 69,722,682    | 3,334,733    |            | 159,377,194 |
| Nonvested benefits                                            | 1,656,260            | 0             | 1,091,853     | 58,636       |            | 2,806,749   |
| TOTAL ACTUARIAL PRESENT VALUE<br>OF ACCUMULATED PLAN BENEFITS | \$ 76,465,659        | \$ 11,510,380 | \$ 70,814,535 | \$ 3,393,369 | \$         | 162,183,943 |

The accompanying notes are an integral part  
of these financial statements

# STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

## RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS

For the year ended December 31, 2012

### ALLOCATION AMONG PLANS

|                                                                           | 2012                 |               |               |              |                |
|---------------------------------------------------------------------------|----------------------|---------------|---------------|--------------|----------------|
|                                                                           | RMI TITANIUM COMPANY |               |               | SUBSIDIARY   | TOTALS         |
|                                                                           | 001                  | 002           | 004           | 001          |                |
| Actuarial present value of accumulated plan benefits at December 31, 2011 | \$ 68,803,888        | \$ 11,118,806 | \$ 61,530,664 | \$ 2,604,509 | \$ 144,057,867 |
| Changes in the present value of accumulated plan benefits due to:         |                      |               |               |              |                |
| Changes in actuarial assumptions                                          | 6,496,892            | 810,097       | 5,935,954     | 309,821      | 13,552,764     |
| Interest                                                                  | 3,275,478            | 522,674       | 2,925,501     | 125,692      | 6,849,345      |
| Benefits paid                                                             | (3,914,804)          | (903,982)     | (3,653,116)   | (78,728)     | (8,550,630)    |
| Benefits accumulated and other experience                                 | 1,804,205            | (37,215)      | 4,075,532     | 432,075      | 6,274,597      |
|                                                                           | 7,661,771            | 391,574       | 9,283,871     | 788,860      | 18,126,076     |
| Actuarial present value of accumulated plan benefits at December 31, 2012 | \$ 76,465,659        | \$ 11,510,380 | \$ 70,814,535 | \$ 3,393,369 | \$ 162,183,943 |

The accompanying notes are an integral part of these financial statements

## NOTES TO FINANCIAL STATEMENTS

### RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS

December 31, 2013 and 2012

#### **NOTE A - DESCRIPTION OF PLAN**

The following brief description of the RTI International Metals, Inc. Employee Pension Plans fka RMI Titanium Company Employee Pension Plans (the Plans) provides general information only. Participants should refer to the plan agreements for more complete information. The Plans which are included in the accompanying financial statements are as follows:

|                                                                                                                                     | <b>2013<br/>PLAN NO.</b> | <b>2012<br/>PLAN NO.</b> |
|-------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| • Pension Plan of RMI Titanium Company (frozen to new participants)                                                                 | <b>001</b>               | 001                      |
| • Pension Plan of Eligible Employees of RMI Titanium Company<br>(a frozen plan for further accrued benefits) (merged with Plan 010) | <b>002</b>               | 002                      |
| • Pension Plan for Eligible Salaried Employees<br>of RMI Titanium Company (frozen to new participants)                              | <b>004</b>               | 004                      |
| • TRADCO Pension Plan (a frozen plan for further accrued benefits)                                                                  | <b>010</b>               | 001                      |

During 2013, the plan sponsor was changed from RMI Titanium Company to RTI International Metals, Inc. (Company). In addition, the TRADCO Pension Plan was renumbered from subsidiary Plan No. 001 to Plan No. 010.

Effective December 31, 2013, the plan sponsor merged the Pension Plan of Eligible Employees of RMI Titanium Company (Plan 002) into the TRADCO Pension Plan (Plan 010). This merger will not affect participant pension benefits because the benefit provisions of these plans will be incorporated into the merged pension plan.

**General** - The Plans are noncontributory defined benefit pension plans covering employees of RMI Titanium Company (Subsidiary) and TRADCO, Inc. (Subsidiary) hired before certain established dates and are subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company has established and maintains a common pension trust which covers all of the Plans. Within this trust, a Master Trust exists which includes certain investment assets (see NOTE J).

**Administration** - The Administrative Committee is the administrator of the Plans. United States Steel and Carnegie Pension Fund (CPF) is the trustee and custodian of the majority of the privately held and real estate investments within the Plans. Bank of New York (BNY) Mellon is the custodian for primarily the UCF Fixed Income Fund Limited Partnership, SPDR Trust Series 1, and short-term investment funds in the Plans. The Northern Trust Company is the custodian for the UCF Equity Fund Limited Partnership.

## NOTES TO FINANCIAL STATEMENTS

### RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS

December 31, 2013 and 2012

#### **NOTE A - DESCRIPTION OF PLAN (CONTINUED)**

**Pension benefits** - Participants who have five or more years of continuous service are entitled to minimum monthly pension benefits beginning at normal retirement age (65 years). Such minimum benefits are determined based upon the participant's compensation and/or number of years of continuous service.

Under all of the Plans, early retirement is permitted at ages between 55 and 65 years. If early retirement is elected, benefit payments will be made at reduced amounts in accordance with the plan agreements.

Participants may elect to receive the value of their accumulated plan benefits up to \$5,000 as a lump-sum distribution upon retirement or termination, based on the present value of the pension payable at their retirement date, or as regular monthly payments according to calculations noted in the respective plan documents.

**Death and disability benefits** - If a vested participant dies either before or after retirement age, a death benefit equal to calculated terms specified in each plan document is paid to the participant's beneficiary. Active participants who become permanently disabled and who have had at least 15 years of continuous service shall be eligible for a disability pension. The calculation of specific terms related to disability payments is listed in each plan document.

#### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of accounting** - The accompanying financial statements have been prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

**Estimates and subsequent events** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. In preparing the financial statements, including estimates and disclosures, management has considered the effects of subsequent events through September 22, 2014—the date the financial statements were available to be issued.

**Investment valuation and income recognition** - Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See NOTE D for a discussion of fair value measurements.

Purchases and sales of equity securities are recorded on a trade-date basis. Bonds are recorded on the settlement date. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date.

The Plans present, in the accompanying Statements of Changes in Net Assets Available for Benefits, the net appreciation in the fair value of investments, which consists of realized gains and losses from sales of investments and, in accordance with the policy of stating investments at fair value, the unrealized appreciation and depreciation in the fair value of their investments.

## NOTES TO FINANCIAL STATEMENTS

### RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS

December 31, 2013 and 2012

#### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Actuarial present value of accumulated plan benefits** - Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plans' provisions to the service that participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants and their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plans are based on calculations noted in the respective plan documents. For Plan 004, the accumulated plan benefits for active participants are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). For Plan 010, the accumulated plan benefits for active participants are based on their average compensation during the five years ending on June 30, 2004, the date the Plan was frozen. For Plan 002, there are no active participants; for Plan 001, the calculation is not based on compensation. Benefits payable under all circumstances—retirement, death, disability and termination of employment—are included to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuarial consultant and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2013, were (a) life expectancy of participants (the combined RP 2000 with Blue Collar Adjustments projected by 2017), (b) retirement age assumptions (the assumed average retirement age was 65), and (c) investment return. The valuation dated December 31, 2012, included an assumed average rate of return of 4.1% for the year ended December 31, 2012. The foregoing actuarial assumptions are based on the presumption that the Plans will continue. If the Plans were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

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

## NOTES TO FINANCIAL STATEMENTS

### RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS

December 31, 2013 and 2012

#### **NOTE C - INVESTMENTS**

The following table presents the fair value of investments:

|                                                                  | <u>2013</u>           | <u>2012</u>           |
|------------------------------------------------------------------|-----------------------|-----------------------|
| Investments at fair value as determined by estimated fair value: |                       |                       |
| Interest in RMI DB Plan Master Trust - NOTE J                    | \$ 3,600,737          | \$ 4,003,387          |
| Investments at estimated fair value:                             |                       |                       |
| Common stock                                                     | 14,624,640            | 11,659,435            |
| Real estate funds                                                | 3,835,082             | 3,467,817             |
| Other investments - Timberlands                                  | 1,875,001             | 1,691,000             |
| Investment in 103-12 investment entities*                        | 137,790,846           | 125,693,386           |
|                                                                  | <u>158,125,569</u>    | <u>142,511,638</u>    |
| TOTALS                                                           | <u>\$ 161,726,306</u> | <u>\$ 146,515,025</u> |

\* Investment in 103-12 investment entities includes two investments—UCF Fixed Income Fund LP, with a fair value of \$65,498,972 and \$59,521,046, at December 31, 2013 and 2012, respectively, and UCF Equity Fund LP, with a fair value of \$72,291,874 and \$66,172,340, at December 31, 2013 and 2012, respectively. Each of these investments represents 5% or more of the Plans' net assets at December 31, 2013 and 2012.

There are no other individual investments that represent 5% or more of the Plans' net assets at December 31, 2013 and 2012.

During the years ended December 31, 2013 and 2012, the Plans' investments, including gains and losses on investments bought and sold, as well as held during the year, appreciated in value by \$20,952,747 and \$14,776,928, respectively, as follows:

|                                          | <u>2013</u>          | <u>2012</u>          |
|------------------------------------------|----------------------|----------------------|
| Investments at estimated fair value:     |                      |                      |
| Common stock                             | \$ 1,582,734         | \$ 1,640,214         |
| Real estate funds                        | 538,551              | 388,238              |
| Other investments - Timberlands          | 184,000              | 39,000               |
| Investment in 103-12 investment entities | 18,647,462           | 12,709,476           |
| TOTAL NET APPRECIATION                   | <u>\$ 20,952,747</u> | <u>\$ 14,776,928</u> |

## NOTES TO FINANCIAL STATEMENTS

### RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS

December 31, 2013 and 2012

#### **NOTE D - FAIR VALUE MEASUREMENTS**

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

- Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority.
- Level 2 inputs consist of significant observable inputs other than quoted prices for identical assets.
- Level 3 inputs consist of significant unobservable inputs that are not corroborated by market data and have the lowest priority.

The Plans use appropriate valuation techniques based on the available inputs to measure the fair value of the investments. When available, the Plans measure fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used when Level 1 and Level 2 inputs were not available.

#### ***Level 1 Fair Value Measurements***

##### ***Interest in RMI DB Plan Master Trust***

The interest in RMI DB Plan Master Trust Level 1 at December 31, 2013 and 2012, includes short-term investment funds which are carried at the reported net asset values.

#### ***Level 2 Fair Value Measurements***

##### ***Interest in RMI DB Plan Master Trust***

The interest in RMI DB Plan Master Trust Level 2 at December 31, 2013 and 2012, includes SPDR Trust Series I which are valued at closing market prices on the valuation date.

##### ***Common Stock (Closed-end Funds and Partnerships)***

Closed-end funds and partnerships are valued at the individual investment level which consists of the aggregation of publicly traded securities that are valued based on quoted market prices.

##### ***103-12 Investment Entities***

The 103-12 investment entities include bond and equity limited partnerships. The fair value of the partnerships are determined by the limited partners' interest in the fair value of the underlying investments in the partnerships. The fair value of the underlying investments are determined as follows:

- Government bonds are valued at the closing price reported on the active market on which the individual bonds are traded.
- Debt securities are valued by accepting a price from a public pricing source or corroborating various broker quotes.
- Private placement debt securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.
- Mortgage backed GNMA's and FNMA's are valued using quotes from a mortgage broker which reflect observable transactions in a highly liquid market.
- Corporate stocks are valued at the closing price reported on the active market on which the individual securities are traded.
- Short-term investments are valued at closing market prices on the valuation date.

## NOTES TO FINANCIAL STATEMENTS

### RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS

December 31, 2013 and 2012

#### **NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)**

##### ***Level 2 Fair Value Measurements (Continued)***

The interest of the limited partnerships is determined based on the value of the interest at the beginning of the period increased (decreased) by the partners' share of income and appreciation (depreciation), accrued income and gains (losses) during the period.

##### ***Level 3 Fair Value Measurements***

###### ***Interest in RMI DB Plan Master Trust***

The interest in RMI DB Plan Master Trust Level 3 at December 31, 2013, includes Common Stock (Private Equity) valued at net asset value of the shares held by the Plan at year end. Valuations are reviewed utilizing available market data to determine whether or not any fair value adjustments are necessary. There were no Level 3 investments in the RMI DB Plan Master Trust at December 31, 2012.

###### ***Common Stock (Private Equity Funds)***

The fair value of private equity funds is determined by the net asset value of the shares held or ownership percentage owned by the Plan at year end. Valuations are reviewed utilizing available market data to determine whether or not any fair value adjustments are necessary.

###### ***Real Estate Funds and Timberlands***

The real estate funds and Timberlands investments are either appraised or valued using the investment managers' assessment of the assets within the fund. Valuations are reviewed utilizing industry information to determine whether or not any fair value adjustments are necessary.

# NOTES TO FINANCIAL STATEMENTS

## RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS

December 31, 2013 and 2012

### NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

The following quantitative information about significant unobservable inputs were used in Level 3 fair value measurements and fair value of investment in entities that use NAV:

|                                                         | DECEMBER 31,<br>2013<br>FAIR VALUE | VALUATION<br>TECHNIQUE                  | UNOBSERVABLE<br>INPUT                                          | RANGE<br>(WEIGHTED<br>AVERAGE) | UNFUNDED<br>COMMITMENTS | REDEMPTION<br>FREQUENCY | REDEMPTION<br>NOTICE<br>PERIOD |
|---------------------------------------------------------|------------------------------------|-----------------------------------------|----------------------------------------------------------------|--------------------------------|-------------------------|-------------------------|--------------------------------|
| Domestic and foreign private equity funds (1), (2), (3) | \$4,052,191                        | NAV                                     | N/A                                                            | N/A                            | \$3,300,000             | *                       | N/A                            |
| Real estate funds (2)                                   | \$3,835,082                        | NAV                                     | N/A                                                            | N/A                            | \$2,600,000             | *                       | N/A                            |
| Timberlands (4)                                         | \$1,875,001                        | Discounted Cash Flows (Income Approach) | Discount Rate<br>Revenue Growth<br>Exit Capitalization<br>Rate | 7.1–7.4%<br>(1)<br>6.0–6.5%    | N/A                     | Daily**                 | None**                         |

  

|                                                    | DECEMBER 31,<br>2012<br>FAIR VALUE | VALUATION<br>TECHNIQUE                  | UNOBSERVABLE<br>INPUT                                          | RANGE<br>(WEIGHTED<br>AVERAGE) | UNFUNDED<br>COMMITMENTS | REDEMPTION<br>FREQUENCY | REDEMPTION<br>NOTICE<br>PERIOD |
|----------------------------------------------------|------------------------------------|-----------------------------------------|----------------------------------------------------------------|--------------------------------|-------------------------|-------------------------|--------------------------------|
| Domestic and foreign private equity funds (1), (2) | \$4,037,462                        | NAV                                     | N/A                                                            | N/A                            | \$2,600,000             | *                       | N/A                            |
| Real estate funds (2)                              | \$3,467,817                        | NAV                                     | N/A                                                            | N/A                            | \$2,300,000             | *                       | N/A                            |
| Timberlands (4)                                    | \$1,691,000                        | Discounted Cash Flows (Income Approach) | Discount Rate<br>Revenue Growth<br>Exit Capitalization<br>Rate | 7.1–7.4%<br>(1)<br>6.8–7.1%    | N/A                     | Daily**                 | None*                          |

\* Nonredeemable.

\*\* A sale of Timberlands may be initiated at any time, but it may take 12 months, or more, for the sale to be realized.

(1) Investments are valued at net asset value (NAV), unless it is determined that this does not represent fair value. In such instances, fair value is estimated in accordance with the Plans' valuation practices. For 2013 and 2012, such adjustments decreased the fair value of private equity funds by an immaterial amount.

(2) The remaining lives of such investments range from less than one year to up to 12 years.

(3) Includes private equities held in the Master Trust.

(4) Revenue growth is calculated using projections of future harvest volumes, physical measurement and statistical information of timber inventory, future timber prices and expenses.

# NOTES TO FINANCIAL STATEMENTS

## RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS

December 31, 2013 and 2012

### NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

The Plans' investments are reported at fair value in the accompanying Statements of Net Assets Available for Benefits.

#### Fair Value Measurements Using:

|                                              | QUOTED PRICES                                                |                                                           |                                                    |                     |
|----------------------------------------------|--------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|---------------------|
|                                              | IN ACTIVE<br>MARKETS FOR<br>IDENTICAL<br>ASSETS<br>(LEVEL 1) | SIGNIFICANT<br>OTHER<br>OBSERVABLE<br>INPUTS<br>(LEVEL 2) | SIGNIFICANT<br>UNOBSERVABLE<br>INPUTS<br>(LEVEL 3) |                     |
| DECEMBER 31,<br>2013<br>FAIR VALUE           |                                                              |                                                           |                                                    |                     |
| Interest in RMI DB Plan                      |                                                              |                                                           |                                                    |                     |
| Master Trust - NOTE J                        | \$ 3,600,737                                                 | \$ 1,071,953                                              | \$ 2,476,693                                       | \$ 52,091           |
| Common stock:                                |                                                              |                                                           |                                                    |                     |
| Domestic private equities                    | 2,654,500                                                    | 0                                                         | 0                                                  | 2,654,500           |
| Foreign private equities                     | 1,345,600                                                    | 0                                                         | 0                                                  | 1,345,600           |
| International equities                       | 10,624,540                                                   | 0                                                         | 10,624,540                                         | 0                   |
| Real estate funds                            | 3,835,082                                                    | 0                                                         | 0                                                  | 3,835,082           |
| Other investments:                           |                                                              |                                                           |                                                    |                     |
| Timberlands                                  | 1,875,001                                                    | 0                                                         | 0                                                  | 1,875,001           |
| Investment in 103-12<br>investment entities: |                                                              |                                                           |                                                    |                     |
| Equity LP                                    | 72,291,874                                                   | 0                                                         | 72,291,874                                         | 0                   |
| Bond LP                                      | 65,498,972                                                   | 0                                                         | 65,498,972                                         | 0                   |
| TOTALS                                       | <u>\$ 161,726,306</u>                                        | <u>\$ 1,071,953</u>                                       | <u>\$ 150,892,079</u>                              | <u>\$ 9,762,274</u> |

|                                              | QUOTED PRICES                                                |                                                           |                                                    |                     |
|----------------------------------------------|--------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|---------------------|
|                                              | IN ACTIVE<br>MARKETS FOR<br>IDENTICAL<br>ASSETS<br>(LEVEL 1) | SIGNIFICANT<br>OTHER<br>OBSERVABLE<br>INPUTS<br>(LEVEL 2) | SIGNIFICANT<br>UNOBSERVABLE<br>INPUTS<br>(LEVEL 3) |                     |
| DECEMBER 31,<br>2012<br>FAIR VALUE           |                                                              |                                                           |                                                    |                     |
| Interest in RMI DB Plan                      |                                                              |                                                           |                                                    |                     |
| Master Trust - NOTE J                        | \$ 4,003,387                                                 | \$ 390,445                                                | \$ 3,612,942                                       | \$ 0                |
| Common stock:                                |                                                              |                                                           |                                                    |                     |
| Domestic private equities                    | 2,409,762                                                    | 0                                                         | 0                                                  | 2,409,762           |
| Foreign private equities                     | 1,627,700                                                    | 0                                                         | 0                                                  | 1,627,700           |
| International equities                       | 7,621,973                                                    | 0                                                         | 7,621,973                                          | 0                   |
| Real estate funds                            | 3,467,817                                                    | 0                                                         | 0                                                  | 3,467,817           |
| Other investments:                           |                                                              |                                                           |                                                    |                     |
| Timberlands                                  | 1,691,000                                                    | 0                                                         | 0                                                  | 1,691,000           |
| Investment in 103-12<br>investment entities: |                                                              |                                                           |                                                    |                     |
| Equity LP                                    | 66,172,340                                                   | 0                                                         | 66,172,340                                         | 0                   |
| Bond LP                                      | 59,521,046                                                   | 0                                                         | 59,521,046                                         | 0                   |
| TOTALS                                       | <u>\$ 146,515,025</u>                                        | <u>\$ 390,445</u>                                         | <u>\$ 136,928,301</u>                              | <u>\$ 9,196,279</u> |

## NOTES TO FINANCIAL STATEMENTS

### RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS

December 31, 2013 and 2012

#### **NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)**

The following table provides further details of the Level 3 fair value measurements:

|                                                                                         | FAIR VALUE MEASUREMENTS USING SIGNIFICANT<br>UNOBSERVABLE INPUTS (LEVEL 3): |                         |                      |                     |                     |
|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|-------------------------|----------------------|---------------------|---------------------|
|                                                                                         | MASTER<br>TRUST                                                             | PRIVATE<br>EQUITY FUNDS | REAL ESTATE<br>FUNDS | TIMBERLANDS         | TOTALS              |
| <b><u>December 31, 2013</u></b>                                                         |                                                                             |                         |                      |                     |                     |
| Beginning balance                                                                       | \$ 0                                                                        | \$ 4,037,462            | \$ 3,467,817         | \$ 1,691,000        | \$ 9,196,279        |
| Realized gains                                                                          | 0                                                                           | 788,369                 | 216,099              | 0                   | 1,004,468           |
| Unrealized gains (losses)<br>relating to investments still<br>held at December 31, 2013 | 9,743                                                                       | (8,204)                 | 322,452              | 184,001             | 507,992             |
| Purchases                                                                               | 42,348                                                                      | 846,050                 | 725,339              | 0                   | 1,613,737           |
| Sales                                                                                   | 0                                                                           | (1,663,577)             | (896,625)            | 0                   | (2,560,202)         |
| <b>ENDING BALANCE</b>                                                                   | <b>\$ 52,091</b>                                                            | <b>\$ 4,000,100</b>     | <b>\$ 3,835,082</b>  | <b>\$ 1,875,001</b> | <b>\$ 9,762,274</b> |

|                                                                                | FAIR VALUE MEASUREMENTS USING SIGNIFICANT<br>UNOBSERVABLE INPUTS (LEVEL 3): |                      |                     |                     |
|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------|----------------------|---------------------|---------------------|
|                                                                                | PRIVATE<br>EQUITY FUNDS                                                     | REAL ESTATE<br>FUNDS | TIMBERLANDS         | TOTALS              |
| <b><u>December 31, 2012</u></b>                                                |                                                                             |                      |                     |                     |
| Beginning balance                                                              | \$ 3,434,000                                                                | \$ 2,583,506         | \$ 1,652,001        | \$ 7,669,507        |
| Realized gains                                                                 | 301,040                                                                     | 109,009              | 0                   | 410,049             |
| Unrealized gains<br>relating to investments still<br>held at December 31, 2012 | 255,230                                                                     | 279,230              | 38,999              | 573,459             |
| Purchases                                                                      | 990,422                                                                     | 924,718              | 0                   | 1,915,140           |
| Sales                                                                          | (943,230)                                                                   | (428,646)            | 0                   | (1,371,876)         |
| <b>ENDING BALANCE</b>                                                          | <b>\$ 4,037,462</b>                                                         | <b>\$ 3,467,817</b>  | <b>\$ 1,691,000</b> | <b>\$ 9,196,279</b> |

#### **NOTE E - FUNDING POLICY**

The Company's contributions to the Plans are based on the amount actuarially determined to be necessary to provide benefits earned during the year and to amortize prior service liabilities in accordance with the funding requirements of ERISA. Additionally, the Company may elect to make incremental voluntary contributions to the Plans at its sole discretion. The actuary uses the accrued benefit funding method. Contributions by the Company met the minimum funding required by ERISA for both years presented.

## NOTES TO FINANCIAL STATEMENTS

### RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS

December 31, 2013 and 2012

#### **NOTE F - PLAN TERMINATION**

The Company anticipates that the Plans will continue without interruption, but reserves the right to discontinue any Plan, subject to the provisions of union agreements. In the event that such discontinuance results in the termination of a Plan, 1) the Plans provide that the investments of the terminated Plan shall be allocated among the participants in actuarially determined amounts in accordance with the provisions of ERISA, and 2) to the extent unfunded vested benefits exist, ERISA provides that such benefits are payable to participants by the Pension Benefit Guaranty Corporation (PBGC), up to specified limitations as described in ERISA.

In the event the Plans terminate, the net assets of the Plans will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Vested benefits insured by the PBGC (a U.S. government agency)  
up to the applicable limitations (discussed below).
2. All other vested benefits (that is, vested benefits not insured by the PBGC).
3. All nonvested benefits.

Certain benefits under the Plans are insured by the PBGC if the Plans terminate. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plans, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plans are guaranteed at the level in effect on the date of the Plans' termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2013, that ceiling is \$4,790 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants, or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

#### **NOTE G - TAX STATUS OF PLANS**

The Internal Revenue Service has determined and informed the Company by letters dated July 10, 2010 (Plan 001), January 25, 2012 (Plan 002), September 12, 2014 (Plan 004) and December 10, 2009 (Plan 010), that the Plans and related Trust, respectively, are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plans have been amended since receiving the determination letters, the Plan Administrator and the Company believe that the Plans are designed and are currently being operated in compliance with the applicable requirements of the IRC.

Plan management evaluates tax positions taken by the Plans and recognizes a tax liability (asset) if the Plans have taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plans and has concluded that, as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (asset) or disclosure in the financial statements. On September 18, 2013, the U.S. Department of Labor Employee Benefits Security Administration (EBSA) concluded its examination of the TRADCO, Inc. Plan for the years 2009 through 2011 with no further action. The Plans are subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any of the Plans for any tax period.

## **NOTES TO FINANCIAL STATEMENTS**

### **RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS**

December 31, 2013 and 2012

#### **NOTE H - RISKS AND UNCERTAINTIES**

The Plans invest in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying Statements of Net Assets Available for Benefits.

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

#### **NOTE I - ALLOCATION OF NET ASSETS, CHANGES IN NET ASSETS AND ACCUMULATED PLAN BENEFITS AMONG THE PLANS**

The allocation of net assets among the participating Plans of the Master Trust and the portion held by The Northern Trust Company and CPF has been calculated based primarily on percentages of the weighted average monthly beginning balances for the year for each Plan by the weighted average for all four Plans in total. While the assets of the Plans have been aggregated for purposes of financial statement presentation, the assets, as allocated to each of the participating Plans in the Master Trust, are available only for the disposition of liabilities of that particular Plan.

Investment income included in the accompanying Statements of Changes in Net Assets Available for Benefits has been allocated in the same manner. Accumulated plan benefits have been allocated based on the actuary's calculation of the actual amount attributable to each participant in each of the respective Plans. Transfers, employer contributions, benefits paid to participants and certain administrative expenses are based on actual experience by each respective Plan.

## NOTES TO FINANCIAL STATEMENTS

### RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS

December 31, 2013 and 2012

#### **NOTE J - INTEREST IN RMI DB PLAN MASTER TRUST**

A Master Trust exists to hold the publicly traded investment assets of the retirement plans sponsored by RTI International Metals, Inc. Each participating retirement plan has an undivided interest in the Master Trust. The following assets of the Master Trust are held by BNY Mellon:

|                             | QUOTED PRICES                      |                                  |                                   |                                     |
|-----------------------------|------------------------------------|----------------------------------|-----------------------------------|-------------------------------------|
|                             | DECEMBER 31,<br>2013<br>FAIR VALUE | IN ACTIVE                        | SIGNIFICANT                       | SIGNIFICANT                         |
|                             |                                    | MARKETS FOR                      | OTHER                             | UNOBSERVABLE                        |
|                             |                                    | IDENTICAL<br>ASSETS<br>(LEVEL 1) | OBSERVABLE<br>INPUTS<br>(LEVEL 2) | UNOBSERVABLE<br>INPUTS<br>(LEVEL 3) |
| SPDR Trust Series I         | \$ 2,476,693                       | \$ 0                             | \$ 2,476,693                      | \$ 0                                |
| Short-term investment funds | 1,071,953                          | 1,071,953                        | 0                                 | 0                                   |
| Common stock                | 52,091                             | 0                                | 0                                 | 52,091                              |
| <b>TOTALS</b>               | <b>\$ 3,600,737</b>                | <b>\$ 1,071,953</b>              | <b>\$ 2,476,693</b>               | <b>\$ 52,091</b>                    |

|                             | QUOTED PRICES                      |                                  |                                   |                                     |
|-----------------------------|------------------------------------|----------------------------------|-----------------------------------|-------------------------------------|
|                             | DECEMBER 31,<br>2012<br>FAIR VALUE | IN ACTIVE                        | SIGNIFICANT                       | SIGNIFICANT                         |
|                             |                                    | MARKETS FOR                      | OTHER                             | UNOBSERVABLE                        |
|                             |                                    | IDENTICAL<br>ASSETS<br>(LEVEL 1) | OBSERVABLE<br>INPUTS<br>(LEVEL 2) | UNOBSERVABLE<br>INPUTS<br>(LEVEL 3) |
| SPDR Trust Series I         | \$ 3,612,942                       | \$ 0                             | \$ 3,612,942                      | \$ 0                                |
| Short-term investment funds | 390,445                            | 390,445                          | 0                                 | 0                                   |
| <b>TOTALS</b>               | <b>\$ 4,003,387</b>                | <b>\$ 390,445</b>                | <b>\$ 3,612,942</b>               | <b>\$ 0</b>                         |

Investment income for the Master Trust is as follows:

|                                               | 2013              | 2012              |
|-----------------------------------------------|-------------------|-------------------|
| Net appreciation in fair value of investments | \$ 687,325        | \$ 222,960        |
| Interest                                      | 134               | 163               |
| Dividends                                     | 57,218            | 68,263            |
| <b>TOTALS</b>                                 | <b>\$ 744,677</b> | <b>\$ 291,386</b> |

## NOTES TO FINANCIAL STATEMENTS

### RTI INTERNATIONAL METALS, INC. EMPLOYEE PENSION PLANS fka RMI TITANIUM COMPANY EMPLOYEE PENSION PLANS

December 31, 2013 and 2012

#### **NOTE K - OPERATING EXPENSES AND RELATED-PARTY TRANSACTIONS**

The Company provides to the Plans certain accounting and administrative services for which no fees are charged. In addition, the Company pays the actuary fees. The majority of trustee fees are paid directly by the Plans. The Plans hold interest in two limited partnerships (see NOTE C) managed by United States Steel and Carnegie Pension Fund, the trustee and one of the custodians of Plan assets. The value of the Plans' interest in the UCF Fixed Income LP at December 31, 2013 and 2012, was \$65,498,972 and \$59,521,046, respectively. Purchases totaled \$7,750,000 and \$11,700,000 in 2013 and 2012, respectively. Sales totaled \$528,732 and \$3,031,553 in 2013 and 2012, respectively. The value of the Plans' interest in the UCF Equity Fund LP at December 31, 2013 and 2012, was \$72,291,874 and \$66,172,340, respectively. Purchases totaled \$0 and \$2,900,000 in 2013 and 2012, respectively. Sales totaled \$5,539,729 and \$1,280,993 in 2013 and 2012, respectively.

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

**EIN: 52-2115953**

**Plan #: 001**

**PENSION PLAN OF RMI TITANIUM COMPANY**

December 31, 2013

| A. | B. IDENTITY OF ISSUE                        | C. SHARES | C. MATURITY<br>DATE | C. INTEREST<br>RATE | C. MATURITY<br>VALUE | D. COST      | E. CURRENT<br>VALUE |
|----|---------------------------------------------|-----------|---------------------|---------------------|----------------------|--------------|---------------------|
|    | <b>Interest in RMI DB Plan Master Trust</b> |           |                     |                     |                      | \$ 1,523,240 | \$ 1,698,579        |
|    | <b>Corporate Stocks: Common</b>             |           |                     |                     |                      |              |                     |
|    | Emerging World Investors LP                 | 348,260   |                     |                     |                      | 1,368,020    | 1,535,584           |
|    | Newport Asia Institutional Fnd              | 3,321     |                     |                     |                      | 1,320,847    | 1,515,587           |
|    | Scottish and English Investors              | 83,097    |                     |                     |                      | 1,179,328    | 1,960,754           |
|    | <b>Limited Partnerships</b>                 |           |                     |                     |                      |              |                     |
|    | AEA Investors 2006 LP                       |           |                     |                     | 96,347               | 60,791       | 75,005              |
|    | AEA Investors 2003                          |           |                     |                     | 41,492               | 9,331        | 6,227               |
|    | AEA Investors V                             |           |                     |                     | 35,288               | 36,379       | 38,918              |
|    | Aurora Equity Partners IV LP                |           |                     |                     | 70,806               | 70,800       | 79,251              |
|    | CAI Partners & Company IV LP                |           |                     |                     | 88,682               | 59,975       | 63,684              |
|    | Clayton Dubilier Rice Fund VII              |           |                     |                     | 43,051               | 26,333       | 33,776              |
|    | Clayton Dubilier Rice Fund VIII             |           |                     |                     | 96,362               | 77,371       | 141,519             |
|    | Clayton Dubilier Rice Fund IX               |           |                     |                     | 34,132               | 34,132       | 34,153              |
|    | Devon Park Bioventures LP                   |           |                     |                     | 69,729               | 65,740       | 50,475              |
|    | Electra Partners Club 2007 LP               |           |                     |                     | 72,514               | 59,306       | 69,816              |
|    | FF&P Investor LP                            |           |                     |                     | 61,909               | 42,565       | 14,199              |
|    | Fourth Cinven Fund                          |           |                     |                     | 145,195              | 112,217      | 134,443             |
|    | Fifth Cinven Fund                           |           |                     |                     | 28,176               | 28,176       | 31,512              |
|    | Geam Intl Private Equity Fund               |           |                     |                     | 120,937              | 18,609       | 30,898              |
|    | Hancocl Capital Partners V LP               |           |                     |                     | 21,017               | 21,017       | 19,954              |
|    | International Pvt Eq Fund II                |           |                     |                     | 33,064               | 32,501       | 26,983              |
|    | Tenaya Capital V                            |           |                     |                     | 96,505               | 67,864       | 105,668             |
|    | Tenaya Capital VI                           |           |                     |                     | 45,218               | 45,218       | 45,758              |
|    | Performance Direct II                       |           |                     |                     | 213,838              | 166,065      | 188,221             |
|    | Trident IV LP                               |           |                     |                     | 202,905              | 94,555       | 187,749             |
|    | Trident V LP                                |           |                     |                     | 133,371              | 133,893      | 158,502             |
|    | Trilantic V (N.A)                           |           |                     |                     | 23,269               | 23,269       | 23,351              |
|    | Warburg Pincus Pvt Equity IX                |           |                     |                     | 117,933              | 20,454       | 54,721              |
|    | Warburg Pincus Pvt Equity X                 |           |                     |                     | 235,866              | 143,686      | 224,072             |
|    | Warburg Pincus Pvt Equity XI                |           |                     |                     | 45,404               | 45,404       | 48,116              |
|    | <b>Subtotals</b>                            |           |                     |                     |                      | 5,363,846    | 6,898,896           |
|    | <b>Real Estate</b>                          |           |                     |                     |                      |              |                     |
|    | AG Core Plus Realty II                      |           |                     |                     | 178,314              | 83,367       | 69,707              |
|    | AG Core Plus Realty III                     |           |                     |                     | 137,380              | 131,365      | 163,269             |
|    | Aetos Capital Asia III LP                   |           |                     |                     | 169,906              | 165,520      | 27,834              |
|    | Avanti Strategic Land V                     |           |                     |                     | 82,671               | 77,488       | 62,740              |
|    | Avanti Strategic Land VI                    |           |                     |                     | 77,179               | 75,450       | 85,855              |

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

**EIN: 52-2115953**

**Plan #: 001**

**PENSION PLAN OF RMI TITANIUM COMPANY**

December 31, 2013

| A. | B. IDENTITY OF ISSUE               | C. SHARES | C. MATURITY<br>DATE | C. INTEREST<br>RATE | C. MATURITY<br>VALUE | D. COST       | E. CURRENT<br>VALUE |
|----|------------------------------------|-----------|---------------------|---------------------|----------------------|---------------|---------------------|
|    | Avanti Strategic Land Inc VII      |           |                     |                     | 43,177               | 43,177        | 41,513              |
|    | Blackstone R/E Partners VI         |           |                     |                     | 133,022              | 116,257       | 209,383             |
|    | Blackstone R/E Partners VII        |           |                     |                     | 162,321              | 162,321       | 212,010             |
|    | Blackstone R/E Debt Strat II LP    |           |                     |                     | 65,818               | 65,818        | 69,345              |
|    | CPI Asia Pacific                   |           |                     |                     | 134,077              | 17,862        | 27,832              |
|    | CPI Europe                         |           |                     |                     | 103,049              | 113,327       | 58,116              |
|    | DLJ RE Capital Partners III LP     |           |                     |                     | 223,810              | 198,584       | 147,652             |
|    | DLJ RE Capital Partners IV LP      |           |                     |                     | 199,203              | 191,046       | 190,579             |
|    | Lasalle Mexico Fund I              |           |                     |                     | 180,662              | 179,661       | 163,691             |
|    | Rockpoint RE Fund III LP           |           |                     |                     | 208,903              | 65,077        | 67,494              |
|    | Rockpoint RE Fund IV LP            |           |                     |                     | 57,954               | 57,954        | 74,833              |
|    | Pearlmark Mezzanine III            |           |                     |                     | 220,862              | 150,192       | 137,274             |
|    | <b>Subtotals</b>                   |           |                     |                     |                      | 1,894,466     | 1,809,127           |
|    | <b>Other Investments</b>           |           |                     |                     |                      |               |                     |
|    | TC&I Timber Company - Shasta       |           |                     |                     | 223,129              | 223,129       | 208,505             |
|    | TC&I Timber Company - Chinook      |           |                     |                     | 492,959              | 492,959       | 675,991             |
|    | <b>Subtotals</b>                   |           |                     |                     |                      | 716,088       | 884,496             |
|    | <b>Value of Interest in 103-12</b> |           |                     |                     |                      |               |                     |
|    | <b>Investment Entities</b>         |           |                     |                     |                      |               |                     |
|    | UCF Fixed Income Fund LP           |           |                     |                     | 123,960              | 26,770,756    | 30,897,896          |
|    | UCF Equity Fund LP                 |           |                     |                     | 67,739               | 16,832,095    | 34,102,318          |
|    | <b>Subtotals</b>                   |           |                     |                     |                      | 43,602,851    | 65,000,214          |
|    | <b>Total Investments</b>           |           |                     |                     |                      | \$ 53,100,491 | \$ 76,291,312       |

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

**EIN: 52-2115953**

**Plan #: 004**

**PENSION PLAN FOR ELIGIBLE SALARIED EMPLOYEES OF RMI TITANIUM COMPANY**

December 31, 2013

| A. | B. IDENTITY OF ISSUE                        | C. SHARES | C. MATURITY<br>DATE | C. INTEREST<br>RATE | C. MATURITY<br>VALUE | D. COST      | E. CURRENT<br>VALUE |
|----|---------------------------------------------|-----------|---------------------|---------------------|----------------------|--------------|---------------------|
|    | <b>Interest in RMI DB Plan Master Trust</b> |           |                     |                     |                      | \$ 1,377,598 | \$ 1,536,172        |
|    | <b>Corporate Stocks: Common</b>             |           |                     |                     |                      |              |                     |
|    | Emerging World Investors LP                 | 314,962   |                     |                     |                      | 1,237,218    | 1,388,761           |
|    | Newport Asia Institutional Fnd              | 3,003     |                     |                     |                      | 1,194,556    | 1,370,676           |
|    | Scottish and English Investors              | 75,152    |                     |                     |                      | 1,066,568    | 1,773,279           |
|    | <b>Limited Partnerships</b>                 |           |                     |                     |                      |              |                     |
|    | AEA Investors 2006 LP                       |           |                     |                     | 87,134               | 54,978       | 67,834              |
|    | AEA Investors 2003                          |           |                     |                     | 37,525               | 8,439        | 5,631               |
|    | AEA Investors V                             |           |                     |                     | 31,914               | 32,901       | 35,197              |
|    | Aurora Equity Partners IV LP                |           |                     |                     | 64,036               | 64,030       | 71,673              |
|    | CAI Partners & Company IV LP                |           |                     |                     | 80,202               | 54,241       | 57,595              |
|    | Clayton Dubilier Rice Fund VII              |           |                     |                     | 38,934               | 23,816       | 30,546              |
|    | Clayton Dubilier Rice Fund VIII             |           |                     |                     | 87,149               | 69,974       | 127,988             |
|    | Clayton Dubilier Rice Fund IX               |           |                     |                     | 30,868               | 30,868       | 30,888              |
|    | Devon Park Bioventures LP                   |           |                     |                     | 63,062               | 59,454       | 45,649              |
|    | Electra Partners Club 2007 LP               |           |                     |                     | 65,581               | 53,635       | 63,141              |
|    | FF&P Investor LP                            |           |                     |                     | 55,990               | 38,495       | 12,842              |
|    | Fourth Cinven Fund                          |           |                     |                     | 131,313              | 101,487      | 121,589             |
|    | Fifth Cinven Fund                           |           |                     |                     | 25,482               | 25,482       | 28,499              |
|    | Geam Intl Private Equity Fund               |           |                     |                     | 109,374              | 16,830       | 27,944              |
|    | Hancock Capital Partners V LP               |           |                     |                     | 19,007               | 19,007       | 18,046              |
|    | International Pvt Eq Fund II                |           |                     |                     | 29,903               | 29,394       | 24,403              |
|    | Tenaya Capital V                            |           |                     |                     | 87,278               | 61,376       | 95,564              |
|    | Tenaya Capital VI                           |           |                     |                     | 40,894               | 40,894       | 41,383              |
|    | Performance Direct II                       |           |                     |                     | 193,292              | 150,187      | 170,224             |
|    | Trident IV LP                               |           |                     |                     | 183,505              | 85,514       | 169,797             |
|    | Trident V LP                                |           |                     |                     | 120,619              | 121,091      | 143,347             |
|    | Trilantic V (N.A.)                          |           |                     |                     | 21,044               | 21,044       | 21,118              |
|    | Warburg Pincus Pvt Equity IX                |           |                     |                     | 106,657              | 18,499       | 49,489              |
|    | Warburg Pincus Pvt Equity X                 |           |                     |                     | 213,314              | 129,947      | 202,648             |
|    | Warburg Pincus Pvt Equity XI                |           |                     |                     | 41,063               | 41,063       | 43,516              |
|    | <b>Subtotals</b>                            |           |                     |                     |                      | 4,850,988    | 6,239,267           |
|    | <b>Real Estate</b>                          |           |                     |                     |                      |              |                     |
|    | AG Core Plus Realty II                      |           |                     |                     | 161,265              | 75,396       | 63,042              |
|    | AG Core Plus Realty III                     |           |                     |                     | 124,244              | 118,805      | 147,658             |
|    | Aetos Capital Asia III LP                   |           |                     |                     | 153,660              | 149,694      | 25,173              |
|    | Avanti Strategic Land V                     |           |                     |                     | 74,766               | 70,079       | 56,741              |
|    | Avanti Strategic Land VI                    |           |                     |                     | 69,800               | 68,235       | 77,646              |
|    | Avanti Strategic Land Inc VII               |           |                     |                     | 39,048               | 39,048       | 37,543              |

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

**EIN: 52-2115953**

**Plan #: 004**

**PENSION PLAN FOR ELIGIBLE SALARIED EMPLOYEES OF RMI TITANIUM COMPANY**

December 31, 2013

| A. | B. IDENTITY OF ISSUE               | C. SHARES | C. MATURITY<br>DATE | C. INTEREST<br>RATE | C. MATURITY<br>VALUE | D. COST       | E. CURRENT<br>VALUE |
|----|------------------------------------|-----------|---------------------|---------------------|----------------------|---------------|---------------------|
|    | Blackstone R/E Partners VI         |           |                     |                     | 12,304               | 105,141       | 189,363             |
|    | Blackstone R/E Partners VII        |           |                     |                     | 146,801              | 146,801       | 191,739             |
|    | Blackstone R/E Dept Strat II LP    |           |                     |                     | 59,525               | 59,525        | 62,714              |
|    | CPI Asia Pacific                   |           |                     |                     | 121,285              | 16,155        | 25,171              |
|    | CPI Europe                         |           |                     |                     | 93,196               | 102,491       | 52,560              |
|    | DLJ RE Capital Partners III LP     |           |                     |                     | 202,411              | 179,596       | 133,534             |
|    | DLJ RE Capital Partners IV LP      |           |                     |                     | 180,156              | 172,780       | 172,357             |
|    | Lasalle Mexico Fund I              |           |                     |                     | 163,388              | 162,483       | 148,040             |
|    | Rockpoint RE Fund III LP           |           |                     |                     | 188,929              | 58,855        | 61,041              |
|    | Rockpoint RE Fund IV LP            |           |                     |                     | 52,413               | 52,412        | 67,678              |
|    | Pearlmark Mezzanine III            |           |                     |                     | 199,744              | 135,832       | 124,149             |
|    | <b>Subtotals</b>                   |           |                     |                     |                      | 1,713,328     | 1,636,149           |
|    | <b>Other Investments</b>           |           |                     |                     |                      |               |                     |
|    | TC&I Timber Company - Shasta       |           |                     |                     | 201,795              | 201,795       | 188,569             |
|    | TC&I Timber Company - Chinook      |           |                     |                     | 445,825              | 445,825       | 611,357             |
|    | <b>Subtotals</b>                   |           |                     |                     |                      | 647,620       | 799,926             |
|    | <b>Value of Interest in 103-12</b> |           |                     |                     |                      |               |                     |
|    | <b>Investment Entities</b>         |           |                     |                     |                      |               |                     |
|    | UCF Fixed Income Fund LP           |           |                     |                     | 112,107              | 24,211,102    | 27,943,630          |
|    | UCF Equity Fund LP                 |           |                     |                     | 61,262               | 15,222,714    | 30,841,665          |
|    | <b>Subtotals</b>                   |           |                     |                     |                      | 39,433,816    | 58,785,295          |
|    | <b>Total Investments</b>           |           |                     |                     |                      | \$ 48,023,350 | \$ 68,996,809       |

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

**EIN: 52-2115953**

**Plan #: 010**

**TRADCO PENSION PLAN**

December 31, 2013

| A. | B. IDENTITY OF ISSUE                        | C. SHARES | C. MATURITY<br>DATE | C. INTEREST<br>RATE | C. MATURITY<br>VALUE | D. COST        | E. CURRENT<br>VALUE |
|----|---------------------------------------------|-----------|---------------------|---------------------|----------------------|----------------|---------------------|
|    | <b>Interest in RMI DB Plan Master Trust</b> |           |                     |                     |                      | \$ 68,359      | \$ 76,228           |
|    | <b>Corporate Stocks: Common</b>             |           |                     |                     |                      |                |                     |
|    | Emerging World Investors LP                 | 15,629    |                     |                     |                      | 61,393         | 68,913              |
|    | Newport Asia Institutional Fnd              | 149       |                     |                     |                      | 59,276         | 68,015              |
|    | Scottish and English Investors              | 3,729     |                     |                     |                      | 52,925         | 87,993              |
|    | <b>Limited Partnerships</b>                 |           |                     |                     |                      |                |                     |
|    | AEA Investors 2006 LP                       |           |                     |                     | 4,324                | 2,728          | 3,366               |
|    | AEA Investors 2003                          |           |                     |                     | 1,862                | 419            | 279                 |
|    | AEA Investors V                             |           |                     |                     | 1,584                | 1,633          | 1,747               |
|    | Aurora Equity Partners IV LP                |           |                     |                     | 3,178                | 3,177          | 3,557               |
|    | CAI Partners & Company IV LP                |           |                     |                     | 3,980                | 2,692          | 2,858               |
|    | Clayton Dubilier Rice Fund VII              |           |                     |                     | 1,932                | 1,182          | 1,516               |
|    | Clayton Dubilier Rice Fund VIII             |           |                     |                     | 4,324                | 3,472          | 6,351               |
|    | Clayton Dubilier Rice Fund IX               |           |                     |                     | 1,532                | 1,532          | 1,533               |
|    | Devon Park Bioventures LP                   |           |                     |                     | 3,129                | 2,950          | 2,265               |
|    | Electra Partners Club 2007 LP               |           |                     |                     | 3,254                | 2,661          | 3,133               |
|    | FF&P Investor LP                            |           |                     |                     | 2,778                | 1,910          | 637                 |
|    | Fourth Cinven Fund                          |           |                     |                     | 6,516                | 5,036          | 6,033               |
|    | Fifth Cinven Fund                           |           |                     |                     | 1,264                | 1,264          | 1,414               |
|    | Geam Intl Private Equity Fund               |           |                     |                     | 5,427                | 835            | 1,387               |
|    | Hancock Capital Partners V LP               |           |                     |                     | 943                  | 943            | 895                 |
|    | International Pvt Eq Fund II                |           |                     |                     | 1,484                | 1,459          | 1,211               |
|    | Tenaya Capital V                            |           |                     |                     | 4,331                | 3,046          | 4,742               |
|    | Tenaya Capital VI                           |           |                     |                     | 2,029                | 2,029          | 2,053               |
|    | Performance Direct II                       |           |                     |                     | 9,596                | 7,453          | 8,447               |
|    | Trident IV LP                               |           |                     |                     | 9,106                | 4,243          | 8,426               |
|    | Trident V LP                                |           |                     |                     | 5,985                | 6,009          | 7,113               |
|    | Trilantic V (N.A.)                          |           |                     |                     | 1,044                | 1,044          | 1,048               |
|    | Warburg Pincus Pvt Equity IX                |           |                     |                     | 5,293                | 918            | 2,456               |
|    | Warburg Pincus Pvt Equity X                 |           |                     |                     | 10,585               | 6,448          | 10,056              |
|    | Warburg Pincus Pvt Equity XI                |           |                     |                     | 2,038                | 2,038          | 2,159               |
|    | <b>Subtotals</b>                            |           |                     |                     |                      | <u>240,715</u> | <u>309,603</u>      |
|    | <b>Real Estate</b>                          |           |                     |                     |                      |                |                     |
|    | AG Core Plus Realty II                      |           |                     |                     | 8,002                | 3,741          | 3,128               |
|    | AG Core Plus Realty III                     |           |                     |                     | 6,165                | 5,895          | 7,327               |
|    | Aetos Capital Asia III LP                   |           |                     |                     | 7,625                | 7,428          | 1,249               |
|    | Avanti Strategic Land V                     |           |                     |                     | 3,710                | 3,477          | 2,816               |
|    | Avanti Strategic Land VI                    |           |                     |                     | 3,464                | 3,386          | 3,853               |

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

**EIN: 52-2115953**

**Plan #: 010**

**TRADCO PENSION PLAN**

December 31, 2013

| A. | B. IDENTITY OF ISSUE               | C. SHARES | C. MATURITY<br>DATE | C. INTEREST<br>RATE | C. MATURITY<br>VALUE | D. COST      | E. CURRENT<br>VALUE |
|----|------------------------------------|-----------|---------------------|---------------------|----------------------|--------------|---------------------|
|    | Avanti Strategic Land Inc VII      |           |                     |                     | 1,938                | 1,938        | 1,863               |
|    | Blackstone R/E Partners VI         |           |                     |                     | 5,970                | 5,217        | 9,397               |
|    | Blackstone R/E Partners VII        |           |                     |                     | 7,285                | 7,284        | 9,514               |
|    | Blackstone R/E Debt Strat II LP    |           |                     |                     | 2,954                | 2,954        | 3,112               |
|    | CPI Asia Pacific                   |           |                     |                     | 6,017                | 802          | 1,249               |
|    | CPI Europe                         |           |                     |                     | 4,625                | 5,086        | 2,608               |
|    | DLJ RE Capital Partners III LP     |           |                     |                     | 10,044               | 8,912        | 6,626               |
|    | DLJ RE Capital Partners IV LP      |           |                     |                     | 8,940                | 8,574        | 8,553               |
|    | Lasalle Mexico Fund I              |           |                     |                     | 8,108                | 8,063        | 7,346               |
|    | Rockpoint RE Fund III LP           |           |                     |                     | 9,375                | 2,920        | 3,029               |
|    | Rockpoint RE Fund IV LP            |           |                     |                     | 2,601                | 2,601        | 3,358               |
|    | Pearlmark Mezzanine III            |           |                     |                     | 9,912                | 6,740        | 6,161               |
|    | <b>Subtotals</b>                   |           |                     |                     |                      | 85,018       | 81,189              |
|    | <b>Other Investments</b>           |           |                     |                     |                      |              |                     |
|    | TC&I Timber Company - Shasta       |           |                     |                     | 10,013               | 10,013       | 9,357               |
|    | TC&I Timber Company - Chinook      |           |                     |                     | 22,123               | 22,123       | 30,337              |
|    | <b>Subtotals</b>                   |           |                     |                     |                      | 32,136       | 39,694              |
|    | <b>Value of Interest in 103-12</b> |           |                     |                     |                      |              |                     |
|    | <b>Investment Entities</b>         |           |                     |                     |                      |              |                     |
|    | UCF Fixed Income Fund LP           |           |                     |                     | 5,563                | 1,201,398    | 1,386,613           |
|    | UCF Equity Fund LP                 |           |                     |                     | 3,040                | 755,379      | 1,530,419           |
|    | <b>Subtotals</b>                   |           |                     |                     |                      | 1,956,777    | 2,917,032           |
|    | <b>Total Investments</b>           |           |                     |                     |                      | \$ 2,383,005 | \$ 3,423,746        |

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

**EIN: 52-2115953**

**Plan #: 005**

**RMI DB PLAN MASTER TRUST**

December 31, 2013

| A. | B. IDENTITY OF ISSUE                 | C. SHARES | C. MATURITY<br>DATE | C. INTEREST<br>RATE | C. MATURITY<br>VALUE | D. COST             | E. CURRENT<br>VALUE |
|----|--------------------------------------|-----------|---------------------|---------------------|----------------------|---------------------|---------------------|
|    | <b>S-T Invest Fund - Ctfi</b>        |           | 12/31/50            |                     | 1,071,953            | \$ 1,071,953        | \$ 1,071,953        |
|    | <b>SPDR Trust Series I</b>           | 13,410    |                     |                     |                      | 2,115,053           | 2,476,693           |
|    | <b>Fidelity National Information</b> | 462       |                     |                     |                      | 16,676              | 24,800              |
|    | <b>Laredo Petroleum Inc.</b>         | 370       |                     |                     |                      | 9,676               | 10,245              |
|    | <b>Nuance Communications Inc.</b>    | 524       |                     |                     |                      | 10,100              | 7,965               |
|    | <b>Targa Resources Corp.</b>         | 103       |                     |                     |                      | 5,589               | 9,081               |
|    | <b>Total Investments</b>             | 14,869    |                     |                     |                      | <u>\$ 3,229,047</u> | <u>\$ 3,600,737</u> |

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**

**EIN: 52-2115953**

**Plan #: 001**

**PENSION PLAN OF RMI TITANIUM COMPANY**

December 31, 2013

| A. IDENTITY OF PARTY INVOLVED                 | B. DESCRIPTION OF ASSET  | C. PURCHASE PRICE | D. SELLING PRICE | E. LEASE RENTAL | F. EXPENSE INCURRED WITH TRANSACTION | G. COST OF ASSET | H. CURRENT VALUE OF ASSET ON TRANSACTION DATE | I. NET GAIN OR (LOSS) |
|-----------------------------------------------|--------------------------|-------------------|------------------|-----------------|--------------------------------------|------------------|-----------------------------------------------|-----------------------|
| United States Steel and Carnegie Pension Fund | UCF Fixed Income Fund LP | \$ 3,655,915      | \$ 0             | \$ 0            | \$ 0                                 | \$ 0             | \$ 3,655,915                                  | \$ 0                  |
| United States Steel and Carnegie Pension Fund | UCF Equity Fund LP       | \$ 0              | \$ 6,363,651     | \$ 0            | \$ 0                                 | \$ 2,613,262     | \$ 0                                          | \$ 3,750,389          |

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**

**EIN: 52-2115953**

**Plan #: 002**

**PENSION PLAN OF ELIGIBLE EMPLOYEES OF RMI TITANIUM COMPANY**

December 31, 2013

| A. IDENTITY OF PARTY INVOLVED                 | B. DESCRIPTION OF ASSET  | C. PURCHASE PRICE | D. SELLING PRICE | E. LEASE RENTAL | F. EXPENSE INCURRED WITH TRANSACTION | G. COST OF ASSET | H. CURRENT VALUE OF ASSET ON TRANSACTION DATE | I. NET GAIN OR (LOSS) |
|-----------------------------------------------|--------------------------|-------------------|------------------|-----------------|--------------------------------------|------------------|-----------------------------------------------|-----------------------|
| United States Steel and Carnegie Pension Fund | UCF Fixed Income Fund LP | \$ 623,658        | \$ 0             | \$ 0            | \$ 0                                 | \$ 0             | \$ 623,658                                    | \$ 0                  |
| United States Steel and Carnegie Pension Fund | UCF Equity Fund LP       | \$ 0              | \$ 1,085,567     | \$ 0            | \$ 0                                 | \$ 445,793       | \$ 0                                          | \$ 639,774            |

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**

**EIN: 52-2115953**

**Plan #: 004**

**PENSION PLAN FOR ELIGIBLE SALARIED EMPLOYEES OF RMI TITANIUM COMPANY**

December 31, 2013

| A. IDENTITY OF PARTY INVOLVED                 | B. DESCRIPTION OF ASSET  | C. PURCHASE PRICE | D. SELLING PRICE | E. LEASE RENTAL | F. EXPENSE INCURRED WITH TRANSACTION | G. COST OF ASSET | H. CURRENT VALUE OF ASSET ON TRANSACTION DATE | I. NET GAIN OR (LOSS) |
|-----------------------------------------------|--------------------------|-------------------|------------------|-----------------|--------------------------------------|------------------|-----------------------------------------------|-----------------------|
| United States Steel and Carnegie Pension Fund | UCF Fixed Income Fund LP | \$ 3,306,359      | \$ 0             | \$ 0            | \$ 0                                 | \$ 0             | \$ 5,777,028                                  | \$ 0                  |
| United States Steel and Carnegie Pension Fund | UCF Equity Fund LP       | \$ 0              | \$ 5,755,198     | \$ 0            | \$ 0                                 | \$ 2,363,398     | \$ 0                                          | \$ 3,391,800          |

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**

**EIN: 52-2115953**

**Plan #: 010**

**TRADCO PENSION PLAN**

December 31, 2013

| A. IDENTITY OF PARTY INVOLVED                 | B. DESCRIPTION OF ASSET  | C. PURCHASE PRICE | D. SELLING PRICE | E. LEASE RENTAL | F. EXPENSE INCURRED WITH TRANSACTION | G. COST OF ASSET | H. CURRENT VALUE OF ASSET ON TRANSACTION DATE | I. NET GAIN OR (LOSS) |
|-----------------------------------------------|--------------------------|-------------------|------------------|-----------------|--------------------------------------|------------------|-----------------------------------------------|-----------------------|
| United States Steel and Carnegie Pension Fund | UCF Fixed Income Fund LP | \$ 164,068        | \$ 0             | \$ 0            | \$ 0                                 | \$ 0             | \$ 245,731                                    | \$ 0                  |
| United States Steel and Carnegie Pension Fund | UCF Equity Fund LP       | \$ 0              | \$ 285,584       | \$ 0            | \$ 0                                 | \$ 117,276       | \$ 0                                          | \$ 168,308            |

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**

**EIN: 52-2115953**

**Plan #: 005**

**RMI DB PLAN MASTER TRUST**

December 31, 2013

| A. IDENTITY OF PARTY INVOLVED | B. DESCRIPTION OF ASSET                        | C. PURCHASE PRICE | D. SELLING PRICE | E. LEASE RENTAL | F. EXPENSE INCURRED WITH TRANSACTION | G. COST OF ASSET | H. CURRENT VALUE OF ASSET ON TRANSACTION DATE | I. NET GAIN OR (LOSS) |
|-------------------------------|------------------------------------------------|-------------------|------------------|-----------------|--------------------------------------|------------------|-----------------------------------------------|-----------------------|
| Dreyfus Corporation           | Dreyfus Treasury & Agency Cash Management Fund | \$ 15,904,353     | \$ 0             | \$ 0            | \$ 0                                 | \$ 0             | \$ 15,904,353                                 | \$ 0                  |
| Dreyfus Corporation           | Dreyfus Treasury & Agency Cash Management Fund | \$ 0              | \$ 15,222,846    | \$ 0            | \$ 0                                 | \$ 15,222,846    | \$ 0                                          | \$ 0                  |

**Schedule SB, Line 26 — Schedule of Active Participant Data**

| Attained age | Years of credited service |     |     |       |       |       |       |       |       |         |       |
|--------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|---------|-------|
|              | Under 1                   | 1–4 | 5–9 | 10–14 | 15–19 | 20–24 | 25–29 | 30–34 | 35–39 | 40 & up | Total |
| Under 25     |                           |     |     |       |       |       |       |       |       |         |       |
| 25–29        |                           |     |     |       |       |       |       |       |       |         |       |
| 30–34        |                           |     |     |       |       |       |       |       |       |         |       |
| 35–39        |                           |     |     | 2     | 8     |       |       |       |       |         | 10    |
| 40–44        |                           |     |     | 3     | 18    |       |       |       |       |         | 21    |
| 45–49        |                           |     |     | 1     | 12    | 12    | 1     |       |       |         | 26    |
| 50–54        |                           |     |     | 3     | 16    | 9     | 1     | 33    | 1     |         | 63    |
| 55–59        |                           |     |     | 4     | 12    | 4     | 3     | 18    | 7     | 1       | 49    |
| 60–64        |                           |     |     | 1     | 6     | 2     |       | 11    | 12    | 7       | 39    |
| 65–69        |                           |     |     |       | 1     | 1     |       | 3     | 1     | 1       | 7     |
| 70 & up      |                           |     |     |       |       |       |       |       |       | 1       | 1     |
| Total        |                           |     |     | 14    | 73    | 28    | 5     | 65    | 21    | 10      | 216   |

Average pay is not shown for plans with less than 1,000 active participants or cells with fewer than 20 participants.

**SCHEDULE SB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment 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

**2013****This Form is Open to Public  
Inspection**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ 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.

|                                                                                                                                           |  |                                                                                                                                                         |     |
|-------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>PENSION PLAN OF RMI TITANIUM COMPANY                                                                             |  | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                 | 001 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>RTI INTERNATIONAL METALS, INC.                                |  | <b>D</b> Employer Identification Number (EIN)<br>52-2115953                                                                                             |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B |  | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |     |

**Part I Basic Information**

|                                                                                                                                                                                                          |  |                                               |              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------|--------------|
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>                                                                                                                        |  |                                               |              |
| <b>2</b> Assets:                                                                                                                                                                                         |  |                                               |              |
| a Market value .....                                                                                                                                                                                     |  | <b>2a</b>                                     | 71046522     |
| b Actuarial value .....                                                                                                                                                                                  |  | <b>2b</b>                                     | 71004200     |
| <b>3</b> Funding target/participant count breakdown:                                                                                                                                                     |  | (1) Number of participants (2) Funding Target |              |
| a For retired participants and beneficiaries receiving payment .....                                                                                                                                     |  | <b>3a</b>                                     | 436 36269646 |
| b For terminated vested participants .....                                                                                                                                                               |  | <b>3b</b>                                     | 77 1556717   |
| c For active participants:                                                                                                                                                                               |  |                                               |              |
| (1) Non-vested benefits .....                                                                                                                                                                            |  | <b>3c(1)</b>                                  | 1204058      |
| (2) Vested benefits .....                                                                                                                                                                                |  | <b>3c(2)</b>                                  | 23832897     |
| (3) Total active .....                                                                                                                                                                                   |  | <b>3c(3)</b>                                  | 216 25036955 |
| d Total .....                                                                                                                                                                                            |  | <b>3d</b>                                     | 729 62863318 |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                         |  |                                               |              |
| a Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       |  | <b>4a</b>                                     |              |
| 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 ..... |  | <b>4b</b>                                     |              |
| <b>5</b> Effective interest rate .....                                                                                                                                                                   |  | <b>5</b>                                      | 6.27%        |
| <b>6</b> Target normal cost .....                                                                                                                                                                        |  | <b>6</b>                                      | 742957       |

**Statement by Enrolled Actuary**

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

**SIGN  
HERE**

Signature of actuary

Date

A. Christine Chiocca, ASA, EA, MAAA

1407509

Type or print name of actuary

Most recent enrollment number

MERCER

412-355-8800

Firm name

Telephone number (including area code)

SIX PPG PLACE  
SUITE 400  
PITTSBURGH

PA 15222-5406

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) 2013

**Part II Beginning of Year Carryover Prefunding Balances**

|                                                                                                                                           | (a) Carryover balance | (b) Prefunding balance |
|-------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                  | 0                     | 3449884                |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                               | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                     | 0                     | 3449884                |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>11.56%</u> .....                                                      | 0                     | 398807                 |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                            |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                           |                       | 4845728                |
| <b>b</b> Interest on (a) using prior year's effective interest rate of <u>6.97%</u> except as otherwise provided (see instructions) ..... |                       | 337747                 |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                             |                       | 5183475                |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                           |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                         | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                              | 0                     | 3848691                |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 106.82% |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 112.95% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 101.82% |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %       |

**Part IV Contributions and liquidity shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b> 0                  |

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

|                                                                                                                         |            |   |
|-------------------------------------------------------------------------------------------------------------------------|------------|---|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....                    | <b>19a</b> | 0 |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0 |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 0 |

**20** Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

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

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
4.94%2nd segment:  
6.15%3rd segment:  
6.76%☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

0

**22** Weighted average retirement age .....**22**

63

**23** Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years .....**28**

0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) .....**29**

0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....**30**

0

**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) .....**31a**

742957

**b** Excess assets, if applicable, but not greater than line 31a .....**31b**

742957

**32** Amortization installments:**a** Net shortfall amortization installment .....

0

Outstanding Balance

Installment

**b** Waiver amortization installment .....

0

0

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

0

Carryover balance

Prefunding balance

Total balance

**35** Balances elected for use to offset funding requirement .....

0

0

0

**36** Additional cash requirement (line 34 minus line 35) .....**36**

0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....**37**

0

**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) .....**38a**

0

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

0

**40** Unpaid minimum required contributions for all years .....**40**

0

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected .....☐

2 plus 7 years

☐

15 years

**b** Eligible plan year(s) for which the election in line 41a was made .....☐

2008

☐

2009

☐

2010

☐

2011

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

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

**EIN: 52-2115953**

**Plan #: 001**

**PENSION PLAN OF RMI TITANIUM COMPANY**

December 31, 2013

| A. | B. IDENTITY OF ISSUE                        | C. SHARES | C. MATURITY<br>DATE | C. INTEREST<br>RATE | C. MATURITY<br>VALUE | D. COST          | E. CURRENT<br>VALUE |
|----|---------------------------------------------|-----------|---------------------|---------------------|----------------------|------------------|---------------------|
|    | <b>Interest in RMI DB Plan Master Trust</b> |           |                     |                     |                      | \$ 1,523,240     | \$ 1,698,579        |
|    | <b>Corporate Stocks: Common</b>             |           |                     |                     |                      |                  |                     |
|    | Emerging World Investors LP                 | 348,260   |                     |                     |                      | 1,368,020        | 1,535,584           |
|    | Newport Asia Institutional Fnd              | 3,321     |                     |                     |                      | 1,320,847        | 1,515,587           |
|    | Scottish and English Investors              | 83,097    |                     |                     |                      | 1,179,328        | 1,960,754           |
|    | <b>Limited Partnerships</b>                 |           |                     |                     |                      |                  |                     |
|    | AEA Investors 2006 LP                       |           |                     |                     | 96,347               | 60,791           | 75,005              |
|    | AEA Investors 2003                          |           |                     |                     | 41,492               | 9,331            | 6,227               |
|    | AEA Investors V                             |           |                     |                     | 35,288               | 36,379           | 38,918              |
|    | Aurora Equity Partners IV LP                |           |                     |                     | 70,806               | 70,800           | 79,251              |
|    | CAI Partners & Company IV LP                |           |                     |                     | 88,682               | 59,975           | 63,684              |
|    | Clayton Dubilier Rice Fund VII              |           |                     |                     | 43,051               | 26,333           | 33,776              |
|    | Clayton Dubilier Rice Fund VIII             |           |                     |                     | 96,362               | 77,371           | 141,519             |
|    | Clayton Dubilier Rice Fund IX               |           |                     |                     | 34,132               | 34,132           | 34,153              |
|    | Devon Park Bioventures LP                   |           |                     |                     | 69,729               | 65,740           | 50,475              |
|    | Electra Partners Club 2007 LP               |           |                     |                     | 72,514               | 59,306           | 69,816              |
|    | FF&P Investor LP                            |           |                     |                     | 61,909               | 42,565           | 14,199              |
|    | Fourth Cinven Fund                          |           |                     |                     | 145,195              | 112,217          | 134,443             |
|    | Fifth Cinven Fund                           |           |                     |                     | 28,176               | 28,176           | 31,512              |
|    | Geam Intl Private Equity Fund               |           |                     |                     | 120,937              | 18,609           | 30,898              |
|    | Hancocl Capital Partners V LP               |           |                     |                     | 21,017               | 21,017           | 19,954              |
|    | International Pvt Eq Fund II                |           |                     |                     | 33,064               | 32,501           | 26,983              |
|    | Tenaya Capital V                            |           |                     |                     | 96,505               | 67,864           | 105,668             |
|    | Tenaya Capital VI                           |           |                     |                     | 45,218               | 45,218           | 45,758              |
|    | Performance Direct II                       |           |                     |                     | 213,838              | 166,065          | 188,221             |
|    | Trident IV LP                               |           |                     |                     | 202,905              | 94,555           | 187,749             |
|    | Trident V LP                                |           |                     |                     | 133,371              | 133,893          | 158,502             |
|    | Trilantic V (N.A)                           |           |                     |                     | 23,269               | 23,269           | 23,351              |
|    | Warburg Pincus Pvt Equity IX                |           |                     |                     | 117,933              | 20,454           | 54,721              |
|    | Warburg Pincus Pvt Equity X                 |           |                     |                     | 235,866              | 143,686          | 224,072             |
|    | Warburg Pincus Pvt Equity XI                |           |                     |                     | 45,404               | 45,404           | 48,116              |
|    | <b>Subtotals</b>                            |           |                     |                     |                      | <b>5,363,846</b> | <b>6,898,896</b>    |
|    | <b>Real Estate</b>                          |           |                     |                     |                      |                  |                     |
|    | AG Core Plus Realty II                      |           |                     |                     | 178,314              | 83,367           | 69,707              |
|    | AG Core Plus Realty III                     |           |                     |                     | 137,380              | 131,365          | 163,269             |
|    | Aetos Capital Asia III LP                   |           |                     |                     | 169,906              | 165,520          | 27,834              |
|    | Avanti Strategic Land V                     |           |                     |                     | 82,671               | 77,488           | 62,740              |
|    | Avanti Strategic Land VI                    |           |                     |                     | 77,179               | 75,450           | 85,855              |
|    | Avanti Strategic Land Inc VII               |           |                     |                     | 43,177               | 43,177           | 41,513              |

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

**EIN: 52-2115953**

**Plan #: 001**

**PENSION PLAN OF RMI TITANIUM COMPANY**

December 31, 2013

| A. | B. IDENTITY OF ISSUE               | C. SHARES | C. MATURITY<br>DATE | C. INTEREST<br>RATE | C. MATURITY<br>VALUE | D. COST              | E. CURRENT<br>VALUE  |
|----|------------------------------------|-----------|---------------------|---------------------|----------------------|----------------------|----------------------|
|    | Blackstone R/E Partners VI         |           |                     |                     | 133,022              | 116,257              | 209,383              |
|    | Blackstone R/E Partners VII        |           |                     |                     | 162,321              | 162,321              | 212,010              |
|    | Blackstone R/E Debt Strat II LP    |           |                     |                     | 65,818               | 65,818               | 69,345               |
|    | CPI Asia Pacific                   |           |                     |                     | 134,077              | 17,862               | 27,832               |
|    | CPI Europe                         |           |                     |                     | 103,049              | 113,327              | 58,116               |
|    | DLJ RE Capital Partners III LP     |           |                     |                     | 223,810              | 198,584              | 147,652              |
|    | DLJ RE Capital Partners IV LP      |           |                     |                     | 199,203              | 191,046              | 190,579              |
|    | Lasalle Mexico Fund I              |           |                     |                     | 180,662              | 179,661              | 163,691              |
|    | Rockpoint RE Fund III LP           |           |                     |                     | 208,903              | 65,077               | 67,494               |
|    | Rockpoint RE Fund IV LP            |           |                     |                     | 57,954               | 57,954               | 74,833               |
|    | Pearlmark Mezzanine III            |           |                     |                     | 220,862              | 150,192              | 137,274              |
|    | <b>Subtotals</b>                   |           |                     |                     |                      | <u>1,894,466</u>     | <u>1,809,127</u>     |
|    | <b>Other Investments</b>           |           |                     |                     |                      |                      |                      |
|    | TC&I Timber Company - Shasta       |           |                     |                     | 223,129              | 223,129              | 208,505              |
|    | TC&I Timber Company - Chinook      |           |                     |                     | 492,959              | 492,959              | 675,991              |
|    | <b>Subtotals</b>                   |           |                     |                     |                      | <u>716,088</u>       | <u>884,496</u>       |
|    | <b>Value of Interest in 103-12</b> |           |                     |                     |                      |                      |                      |
|    | <b>Investment Entities</b>         |           |                     |                     |                      |                      |                      |
|    | UCF Fixed Income Fund LP           |           |                     |                     | 123,960              | 26,770,756           | 30,897,896           |
|    | UCF Equity Fund LP                 |           |                     |                     | 67,739               | 16,832,095           | 34,102,318           |
|    | <b>Subtotals</b>                   |           |                     |                     |                      | <u>43,602,851</u>    | <u>65,000,214</u>    |
|    | <b>Total Investments</b>           |           |                     |                     |                      | <u>\$ 53,100,491</u> | <u>\$ 76,291,312</u> |

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**

**EIN: 52-2115953**

**Plan #: 001**

**PENSION PLAN OF RMI TITANIUM COMPANY**

December 31, 2013

| A. IDENTITY OF PARTY INVOLVED                 | B. DESCRIPTION OF ASSET  | C. PURCHASE PRICE | D. SELLING PRICE | E. LEASE RENTAL | F. EXPENSE INCURRED WITH TRANSACTION | G. COST OF ASSET | H. CURRENT VALUE OF ASSET ON TRANSACTION DATE | I. NET GAIN OR (LOSS) |
|-----------------------------------------------|--------------------------|-------------------|------------------|-----------------|--------------------------------------|------------------|-----------------------------------------------|-----------------------|
| United States Steel and Carnegie Pension Fund | UCF Fixed Income Fund LP | \$ 3,655,915      | \$ 0             | \$ 0            | \$ 0                                 | \$ 0             | \$ 3,655,915                                  | \$ 0                  |
| United States Steel and Carnegie Pension Fund | UCF Equity Fund LP       | \$ 0              | \$ 6,363,651     | \$ 0            | \$ 0                                 | \$ 2,613,262     | \$ 0                                          | \$ 3,750,389          |

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Actuarial Assumptions****Discount rate sponsor elections**

- Segment rates or full yield curve      Segment
- Look-back months      0
- Use stabilized rates – funding      Yes
- Use stabilized rates – Section 436 benefit restrictions      Yes

|                 | <u>Stabilized Rates</u> | <u>Nonstabilized Rates</u> |
|-----------------|-------------------------|----------------------------|
| • First 5 years | 4.94%                   | 1.62%                      |
| • Next 15 years | 6.15%                   | 4.40%                      |
| • Over 20 years | 6.76%                   | 5.45%                      |

**Mortality sponsor elections**

- Healthy participants      Section 430(h)(3) prescribed separate static 2012 PPA separate annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA. IRS approved (2013) substitute plan-specific mortality tables.

**Other economic assumptions**

- Salary increases      3.80% per year
- Flat-dollar benefit increases      Not applicable
- Social Security wage base      N/A
- Expected investment return      7.50% per year for years 2011 through 2013
- Expenses      \$0 added to current year normal cost

**Demographic assumptions**

- Withdrawal      See table of sample rates.
- Disability incidence      See table of sample rates.

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

- Retirement age

| Attained Age | Percentage Early Retirement |        |         |
|--------------|-----------------------------|--------|---------|
|              | 60-15                       | 62-15  | 30-year |
| 50-54        | 0.00%                       | 0.00%  | 2.50%   |
| 55           | 0.00                        | 0.00   | 8.00%   |
| 56           | 0.00                        | 0.00   | 8.00%   |
| 57           | 0.00                        | 0.00   | 8.00%   |
| 58           | 0.00                        | 0.00   | 8.00%   |
| 59           | 0.00                        | 0.00   | 8.00%   |
| 60           | 2.00                        | 0.00   | 10.00%  |
| 61           | 1.96                        | 0.00   | 10.00%  |
| 62           | 0.00                        | 40.00  | 0.00%   |
| 63           | 0.00                        | 30.00  | 0.00%   |
| 64           | 0.00                        | 30.00  | 0.00%   |
| 65 and above | 100.00                      | 100.00 | 100.00% |

Benefit commencement age for

- Future vested deferred 65
- Current vested deferred 65

Spouse assumptions

|                         | <u>Male participants</u> | <u>Female participants</u> |
|-------------------------|--------------------------|----------------------------|
| • Percentage married    | 85%                      | 85%                        |
| • Spouse age difference | 3 years younger          | 3 years older              |

Form of payment

|                           | <u>Single life</u><br><u>(Certain for 5 Years)</u> | <u>50% J&amp;S</u><br><u>(Certain for 5 years)</u> |
|---------------------------|----------------------------------------------------|----------------------------------------------------|
| • Active retirements      | 15%                                                | 85%                                                |
| • Future vested deferred  | 15%                                                | 85%                                                |
| • Future disabilities     | 15%                                                | 85%                                                |
| • Future deaths           | 100%                                               | 0%                                                 |
| • Current vested deferred | 100%                                               | 0%                                                 |

Unpredictable contingent event assumptions

Not applicable

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Table of Sample Rates**

| Attained age | Percentage |                      |
|--------------|------------|----------------------|
|              | Withdrawal | Disability incidence |
| 25           | 7.67%      | 0.11%                |
| 30           | 5.56       | 0.11                 |
| 35           | 3.88       | 0.15                 |
| 40           | 2.75       | 0.22                 |
| 45           | 1.99       | 0.32                 |
| 50           | 1.63       | 0.62                 |
| 55           | 1.44       | 1.24                 |
| 60           | 1.30       | 2.21                 |
| 64           | 1.20       | 3.48                 |

**Actuarial Methods****Asset Methods**

We used financial data submitted by the trustee as of the valuation date without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

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

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

**Participant Methods**

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

- *Participants included:* The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- *Participants excluded:* No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- *Insurance contracts:* The plan does not have any insurance contracts.

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

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides disability/death benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

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

Unless noted below, all benefits provided by the plan are included in this valuation:

- **Plan amendments excluded:** Amendments effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.  
**IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

**Plan Provision Changes Since Prior Valuation**

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2012 to 2013.

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

|                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|--------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective date and plan year                     | Original plan: September 8, 1956<br>Restated plan: January, 2009<br>Plan year: Calendar year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Status of the plan                               | The plan has ongoing benefit accruals.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Significant events that occurred during the year | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Definitions</b>                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| • Covered employees                              | Employees who were hired prior to October 15, 2003.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| • Participation                                  | Employees who have at least one year of continuous service and have attained age 21.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| • Employee contributions                         | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| • Vesting service                                | Service prior to retirement in the employment of the company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| • Credited service                               | Service prior to retirement in the employment of the company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| • Accrued benefit                                | <ul style="list-style-type: none"> <li>• Prior to January 1, 2007, monthly benefit is equal to the sum of:               <ol style="list-style-type: none"> <li>1) \$34.50 for each of the first 15 years of service;</li> <li>2) \$36.00 for each year of service between 15 and 30; and</li> <li>3) \$40.00 for each year of service in excess of 30.</li> </ol> </li> <li>• After January 1, 2007, monthly benefit is equal to the sum of:               <ol style="list-style-type: none"> <li>1) \$34.50 for each of the first 15 years of service; and</li> <li>2) \$40.00 for each year of service in excess of 15.</li> </ol> </li> <li>• Any participant who retires on or after October 24, 2003 will have his benefit recalculated as of January 1, 2007.</li> <li>• The contract ratified on February 2, 2008 provides that the monthly benefit will be equal to the sum of:               <ol style="list-style-type: none"> <li>1) \$36.00 for each of the first 15 years of service; and</li> <li>2) \$45.00 for each year of service in excess of 15.</li> </ol> </li> <li>• Any participant who retires on or after January 01, 2012 will have his benefit recalculated as:               <ol style="list-style-type: none"> <li>1) \$50 for all years of service and</li> <li>2) \$1,500 provision updated to \$1,800 for Retirement Supplement Benefit</li> </ol> </li> </ul> |
| <b>Normal retirement</b>                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| • Eligibility                                    | Any participant is eligible to receive a normal retirement benefit on his normal retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| • Benefit                                        | Accrued monthly benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>60/15 retirement</b>                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| • Eligibility                                    | Attain age 60 but not age 62 and at least 15 but not 30 years of service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

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

| • Benefit                 | Either of the following:<br>1) The accrued monthly benefit deferred to age 62; or<br>2) An immediate pension equal to the accrued monthly benefit reduced by the following factors:                                                                                                                                                     |                         |            |    |        |    |        |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|------------|----|--------|----|--------|
|                           | <table> <tr> <th data-bbox="737 464 1029 491">Age at Start of Pension</th><th data-bbox="1127 464 1263 491">Percentage</th></tr> <tr> <td data-bbox="867 512 899 537">60</td><td data-bbox="1149 512 1240 537">83.32%</td></tr> <tr> <td data-bbox="867 558 899 583">61</td><td data-bbox="1149 558 1240 583">91.45%</td></tr> </table> | Age at Start of Pension | Percentage | 60 | 83.32% | 61 | 91.45% |
| Age at Start of Pension   | Percentage                                                                                                                                                                                                                                                                                                                              |                         |            |    |        |    |        |
| 60                        | 83.32%                                                                                                                                                                                                                                                                                                                                  |                         |            |    |        |    |        |
| 61                        | 91.45%                                                                                                                                                                                                                                                                                                                                  |                         |            |    |        |    |        |
| <b>62/15 retirement</b>   |                                                                                                                                                                                                                                                                                                                                         |                         |            |    |        |    |        |
| • Eligibility             | Attain age 62 but not age 65 and at least 15 years of service.                                                                                                                                                                                                                                                                          |                         |            |    |        |    |        |
| • Benefit                 | Accrued monthly benefit.                                                                                                                                                                                                                                                                                                                |                         |            |    |        |    |        |
| <b>30-year retirement</b> |                                                                                                                                                                                                                                                                                                                                         |                         |            |    |        |    |        |
| • Eligibility             | Under age 62 and at least 30 years of service.                                                                                                                                                                                                                                                                                          |                         |            |    |        |    |        |
| • Benefit                 | Accrued monthly benefit plus a supplement necessary to bring the total monthly benefit to \$1,800 payable until the age at which the participant is eligible for 80% of unreduced Social Security benefits.                                                                                                                             |                         |            |    |        |    |        |
| <b>70/80 retirement</b>   |                                                                                                                                                                                                                                                                                                                                         |                         |            |    |        |    |        |
| • Eligibility             | Termination due to layoff, shutdown, or physical disability and 15 years of service (i) having attained age 55 and combined age and service equal 70 or more or (ii) whose age and service equal 80 or more.                                                                                                                            |                         |            |    |        |    |        |
| • Benefit                 | Accrued normal retirement benefit plus a \$400 monthly supplement payable until age 62.                                                                                                                                                                                                                                                 |                         |            |    |        |    |        |
| <b>Special payment</b>    |                                                                                                                                                                                                                                                                                                                                         |                         |            |    |        |    |        |
| • Eligibility             | All cases of retirement other than disability or deferred vested.                                                                                                                                                                                                                                                                       |                         |            |    |        |    |        |
| • Benefit                 | Payment is equal to 13 weeks of vacation pay (14 if participant is eligible for more than four weeks of regular vacation in year of retirement) less vacation pay received for the year of retirement.<br>Benefit is in lieu of the first three months of pension benefits.                                                             |                         |            |    |        |    |        |
| <b>Deferred vested</b>    |                                                                                                                                                                                                                                                                                                                                         |                         |            |    |        |    |        |
| • Eligibility             | Not eligible for pension under any other provision and five years of Continuous service.                                                                                                                                                                                                                                                |                         |            |    |        |    |        |

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

| • Benefit                                          | <p>Deferred monthly benefit equal to the accrued monthly benefit payable at age 65. If attained age 40 with 15 years of service at the time of termination, accrued pension is deferred to age 62.</p> <p>At age 60, the employee may elect an immediate pension equal to the accrued benefit reduced by the following factors:</p> <table data-bbox="737 491 1341 751"> <thead> <tr> <th data-bbox="737 491 1029 527">Age at Start of Pension</th><th data-bbox="1127 491 1263 527">Percentage</th></tr> </thead> <tbody> <tr> <td data-bbox="867 541 899 569">60</td><td data-bbox="1149 541 1240 569">63.10%</td></tr> <tr> <td data-bbox="867 583 899 611">61</td><td data-bbox="1149 583 1240 611">68.85%</td></tr> <tr> <td data-bbox="867 625 899 653">62</td><td data-bbox="1149 625 1240 653">75.28%</td></tr> <tr> <td data-bbox="867 667 899 695">63</td><td data-bbox="1149 667 1240 695">82.53%</td></tr> <tr> <td data-bbox="867 709 899 737">64</td><td data-bbox="1149 709 1240 737">90.72%</td></tr> </tbody> </table> | Age at Start of Pension | Percentage | 60 | 63.10% | 61 | 68.85% | 62 | 75.28% | 63 | 82.53% | 64 | 90.72% |
|----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|------------|----|--------|----|--------|----|--------|----|--------|----|--------|
| Age at Start of Pension                            | Percentage                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                         |            |    |        |    |        |    |        |    |        |    |        |
| 60                                                 | 63.10%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                         |            |    |        |    |        |    |        |    |        |    |        |
| 61                                                 | 68.85%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                         |            |    |        |    |        |    |        |    |        |    |        |
| 62                                                 | 75.28%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                         |            |    |        |    |        |    |        |    |        |    |        |
| 63                                                 | 82.53%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                         |            |    |        |    |        |    |        |    |        |    |        |
| 64                                                 | 90.72%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                         |            |    |        |    |        |    |        |    |        |    |        |
| <b>Disability</b>                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                         |            |    |        |    |        |    |        |    |        |    |        |
| • Eligibility                                      | Total and permanent disability after 15 years of service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                         |            |    |        |    |        |    |        |    |        |    |        |
| • Benefit                                          | Accrued monthly benefit plus at \$400 monthly supplement payable for any month in which the pensioner is ineligible for a disability Social Security benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                         |            |    |        |    |        |    |        |    |        |    |        |
| <b>Pre-retirement death</b>                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                         |            |    |        |    |        |    |        |    |        |    |        |
| • Eligibility                                      | Death in active service after five years of service, or death of a terminated vested before payments begin unless the automatic 50% spouse option has been revoked.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                         |            |    |        |    |        |    |        |    |        |    |        |
| • Benefit prior to early retirement                | 50% of the accrued monthly benefit at death, reflecting a percentage option and early reduction. Payments commence when participant would have reached age 60.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                         |            |    |        |    |        |    |        |    |        |    |        |
| • Benefit after early but before normal retirement | 50% of the accrued monthly benefit at death, reflecting a percentage option and early reduction.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                         |            |    |        |    |        |    |        |    |        |    |        |
| • Benefit after normal retirement                  | 50% of the accrued monthly benefit at death.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                         |            |    |        |    |        |    |        |    |        |    |        |
| <b>Surviving spouse</b>                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                         |            |    |        |    |        |    |        |    |        |    |        |
| • Eligibility                                      | Death in active service after 15 years of service, or death after any type of retirement other than deferred vested.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                         |            |    |        |    |        |    |        |    |        |    |        |
| • Benefit                                          | <p>If death occurs in active service: 50% of the Normal retirement benefit without reduction for early retirement and reduced by 50% of the widow's Social Security benefit payable beginning at age 60.</p> <p>If death occurs after active service: 50% of the Normal retirement benefit reduced for early retirement and reduced by 50% of the widow's Social Security benefit payable beginning at age 60.</p> <p>Minimum benefit is \$200 prior to age 60 and \$150 at age 60.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                         |            |    |        |    |        |    |        |    |        |    |        |

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

|                                                |                                                                                                                                                                                                                                                          |
|------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Unpredictable contingent event benefits</b> | None.                                                                                                                                                                                                                                                    |
| <b>Form of benefits</b>                        |                                                                                                                                                                                                                                                          |
| • Automatic form for unmarried participants    | Five-year Certain and Life annuity.                                                                                                                                                                                                                      |
| • Automatic form for married participants      | Reduced five-year Certain and 50% Joint and Survivorship annuity.                                                                                                                                                                                        |
| • Optional forms                               | A) Five-year Certain and Life annuity<br>B) Reduced five-year Certain and 50% Joint and Survivorship annuity<br>C) Reduced five-year Certain and 100% Joint and Survivorship annuity<br>D) Reduced five-year Certain and 75% Joint and Survivorship      |
| • Optional form conversion factors             | Actuarially equivalent.                                                                                                                                                                                                                                  |
| <b>Miscellaneous</b>                           |                                                                                                                                                                                                                                                          |
| • Maximum compensation                         | Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2013, the limit is \$255,000. |
| • Maximum benefits                             | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2013, the limit is \$205,000.                                                                                                                          |

**Schedule SB, Line 22 — Description of Weighted Average Retirement Age**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

| (A)<br><br>Retirement<br>age | (B)<br><br>Retirement<br>Percent | (C)<br><br>Lx | (D)<br><br>Number of<br>employees<br>expected to<br>retire<br>(B) x (C) | (E)<br><br>(A) x (D) |
|------------------------------|----------------------------------|---------------|-------------------------------------------------------------------------|----------------------|
| 55                           | 0.00%                            | 100,000       | 0                                                                       | 0                    |
| 56                           | 0.00%                            | 100,000       | 0                                                                       | 0                    |
| 57                           | 0.00%                            | 100,000       | 0                                                                       | 0                    |
| 58                           | 0.00%                            | 100,000       | 0                                                                       | 0                    |
| 59                           | 0.00%                            | 100,000       | 0                                                                       | 0                    |
| 60                           | 2.00%                            | 100,000       | 2,000                                                                   | 120,000              |
| 61                           | 1.96%                            | 98,000        | 1,921                                                                   | 117,181              |
| 62                           | 40.00%                           | 96,079        | 38,432                                                                  | 2,382,784            |
| 63                           | 30.00%                           | 57,647        | 17,294                                                                  | 1,089,522            |
| 64                           | 30.00%                           | 40,353        | 12,106                                                                  | 774,784              |
| 65                           | 100.00%                          | 28,247        | 28,247                                                                  | 1,836,055            |
|                              |                                  |               |                                                                         |                      |
| Total                        |                                  |               | 100,000                                                                 | 6,320,326            |
| Average                      |                                  |               |                                                                         | 63.20                |

This calculation does not reflect those eligible for early retirement at 30 years of service.