

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>11/01/2013</u> and ending <u>10/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information		
1a Name of plan <u>AMG INDUSTRIES INC. RETIREMENT INCOME PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>	
	1c Effective date of plan <u>11/01/1959</u>		
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>AMG INDUSTRIES, INC.</u> <u>200 COMMERCE DRIVE</u> <u>MT. VERNON, OH 43050</u>	2b Employer Identification Number (EIN) <u>34-0816817</u>	2c Sponsor's telephone number <u>740-397-4044</u>	2d Business code (see instructions) <u>332110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/11/2015	MARK GABORICK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/11/2015	MARK GABORICK
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address AMG INDUSTRIES, INC. 200 COMMERCE DRIVE MT. VERNON, OH 43050		3b Administrator's EIN 34-0816817 3c Administrator's telephone number 740-397-4044
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 121
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants		6a 86
b Retired or separated participants receiving benefits		6b 1
c Other retired or separated participants entitled to future benefits.....		6c 30
d Subtotal. Add lines 6a , 6b , and 6c		6d 117
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 4
f Total. Add lines 6d and 6e		6f 121
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning **11/01/2013** and ending **10/31/2014**

A Name of plan AMG INDUSTRIES INC. RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMG INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-0816817	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier

PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	GR-890	121	11/01/2013	10/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 1733421**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GENERAL ACCOUNT CONTRACT**b** Balance at the end of the previous year **7b** 2095167**c** Additions: (1) Contributions deposited during the year **7c(1)** 156826
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 68694
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 225520**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 2320687**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 570573(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)** 16693

▶ 5500 CHARGES ANNUAL FUNDING NOTICE EXPENSE PBGC FEE

(5) Total deductions **7e(5)** 587266**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 1733421

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 11/01/2013 and ending 10/31/2014

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

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

A Name of plan <u>AMG INDUSTRIES INC. RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AMG INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>34-0816817</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>11</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>2202417</u>
b Actuarial value	2b <u>2202417</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a (1) Number of participants <u>6</u> (2) Funding Target <u>237689</u>
b For terminated vested participants.....	3b <u>28</u> <u>507698</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>37713</u>
(2) Vested benefits	3c(2) <u>1597176</u>
(3) Total active.....	3c(3) <u>87</u> <u>1634889</u>
d Total.....	3d <u>121</u> <u>2380276</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.41</u> %
6 Target normal cost	6 <u>93164</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>04/06/2015</u>
	Signature of actuary	Date
<u>MARGARET W. FUREY</u>	Type or print name of actuary	<u>14-04849</u>
		Most recent enrollment number
<u>PRIAC</u>	Firm name	<u>860-534-2895</u>
		Telephone number (including area code)
<u>P.O. BOX 2975</u> <u>HARTFORD, CT 06104</u>	Address of the firm	

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

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

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	95531
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	95531
10 Interest on line 9 using prior year's actual return of <u>2.92</u> %		2790
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		51922
b Interest on (a) using prior year's effective interest rate of <u>7.13</u> % except as otherwise provided (see instructions)		3702
c Total available at beginning of current plan year to add to prefunding balance		55624
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	98321

Part III Funding Percentages		
14 Funding target attainment percentage	14	88.39 %
15 Adjusted funding target attainment percentage	15	89.75 %
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	97.89 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/19/2014	37200				
05/15/2014	34813				
08/18/2014	34813				
11/18/2014	34813				
			Totals ►	18(b)	141639
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	135904
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	93164	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	276180	61559	
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	154723	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	18819	18819
36 Additional cash requirement (line 34 minus line 35).....	36	135904	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	135904	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>11/01/2013</u> and ending <u>10/31/2014</u>		
A Name of plan <u>AMG INDUSTRIES INC. RETIREMENT INCOME PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMG INDUSTRIES, INC.</u>		D Employer Identification Number (EIN) <u>34-0816817</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2095167	1733421
	(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2095167	1733421

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2095167	1733421
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	156826	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		156826
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	68694	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		68694
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		225520

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5732	
(2) To insurance carriers for the provision of benefits	2e(2)	564841	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		570573
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)	16693	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		16693
j Total expenses. Add all expense amounts in column (b) and enter total	2j		587266

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-361746
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: DENNIS & SCHISLER, INC

(2) EIN: 31-1073584

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		400000
4e	X		400000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 11/01/2013 and ending 10/31/2014

A Name of plan <u>AMG INDUSTRIES INC. RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMG INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>34-0816817</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>22-1211670</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>7</u>

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



Dennis & Schisler, Inc.
Certified Public Accountants

206 South Mulberry Street, Mount Vernon, Ohio 43050
Phone (740) 397-1721 Fax (740) 397-7044
www.dennisandschisler.com

KENNETH E. DENNIS, CPA
JANICE M. HALL, CPA
MARC J. ODENWELLER, CPA

Co-Founder, LARRY A. SCHISLER, CPA, 1938 - 2002
M. JACQUELINE STICHERT, CPA, 1947 - 2008

To the Sponsor of the
AMG Industries, Inc. Retirement Income Plan

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of AMG Industries, Inc. Retirement Income Plan, which comprise the statements of net assets available for benefits and of accumulated plan benefits as of October 31, 2014 and 2013, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note D which was certified by Prudential Retirement Insurance and Annuity Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended October 31, 2014 and 2013, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) and the schedule of reportable transactions, which are the responsibility of plan management, are presented for the purpose of additional analysis and are

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Quickbooks Professional Advisors

not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplement schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Dennis J. Schick, Inc

Mount Vernon, Ohio
July 2, 2015

Distribution of Active Participants by Age and Service

Number of Active Employees as of November 1, 2013 – Distribution by Age and Service

Attained Age	Years of Credited Service										Total
	<u>Under 1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30-34</u>	<u>35-39</u>	<u>40 +</u>	
Under 25	1	8									9
25-29	1	2	3								6
30-34	3	4	1								8
35-39		2	5	3	2						12
40-44	1	2	1	2	1		1				8
45-49		3	1		3		2				9
50-54		3	1		4	2	1				11
55-59	1		1	1	2	4	3	1	1		14
60-64		1		1	2		3		1		8
65-69					1						1
70 +									1		1
Total	7	25	13	7	15	6	10	1	3		87

Actuarial Cost Method

Actuarial Cost Method

Costs have been computed in accordance with the Unit Credit Actuarial Cost Method and reflect the actuarial assumptions described in “Plan Assumptions” of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

Target Normal Cost

The Target Normal Cost is the present value of benefits expected to accrue during the plan year for all Participants. Also, expenses expected to be paid from the plan assets are added to the Normal Cost.

Target Liability and Funding Shortfall

As of November 1, 2008, a Target Liability is established which represents the present value of accrued benefits. This Target Liability is offset by adjusted assets, and the remainder (i.e. Funding Shortfall), if any, is amortized over seven years.

Subsequent changes in the Funding Shortfall due to asset experience, liability experience, plan amendments, and/or actuarial assumption changes will be amortized over a seven year period from their valuation dates.

Discount Rate

The plan sponsor has elected to use the Segment Rate approach for discount rate purposes, with an applicable month that is 4 months prior to the valuation date.

The plan sponsor elected not to phase in the new interest rate basis. Refer to the plan assumptions section for additional detail.

Asset Valuation Method

Assets have been valued in accordance with generally accepted procedures as described below.

Funds invested in the General Accounts of an insurance company.

Stated contract value of funds

Funds invested in insurance company Separate Accounts.

Market value.

Actuarial Assumptions

Each assumption, used in combination, represents the best estimate of anticipated experience under the plan. Each assumption used (a) is reasonable taking into account the experience of the plan and reasonable expectations, or (b) would, in the aggregate, result in a total contribution equivalent to that which would be determined if each such assumption were reasonable.

The actuarial assumptions as of November 1, 2013 used in this report are:

Investment Return:

For ASC #960 purposes:

4.50% per annum, compounded annually, net of investment and contract fees.

For minimum required contribution level, applicability of benefit restrictions, and at risk determination only:

Segment rates with a 4 month lookback, as adjusted by the 85%-115% corridor around the 25-year average segment rates (4.94%, 6.15%, 6.76% for the 2013 plan year).

For all other purposes:

Segment rates with a 4 month lookback, unadjusted (1.41%, 4.07%, 5.11% for the 2013 plan year)

Salary Scale:

Not Applicable

Social Security

Primary Insurance Amount

Not Applicable

Covered Compensation

Not Applicable

Mortality:

Funding & Accounting:

Male: The IRS 2013 Static Mortality Table (male)

Female: The IRS 2013 Static Mortality Table (female)

Termination:

The probabilities that Participants at the ages indicated will Terminate before reaching the assumed retirement age are:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	82.0%	92.6%
25	71.2%	86.7%
30	52.1%	67.8%
35	32.0%	46.8%
40	15.4%	24.7%
45	4.4%	7.3%
50	0.0%	0.0%

Actuarial Assumptions

This is the Prudential Term Scale A.

Estimated Expenses:

Funding

Expenses are assumed to be \$13,000.

Accounting

For ASC #960, the Present Value of Accumulated Plan Benefits includes a 5% load for expenses.

Retirement Age:

Age 65 or the completion of 5 years of Service, if later. Participants at or beyond this age are assumed to retire immediately.

Disability:

The 1952 Disability Study of the Society of Actuaries, Period 2, Benefit 5 rates were used.

Survivor's Benefit:

It is assumed that husbands are 3 years older than wives and that 90% of the male Participants and 60% of the female Participants who are or will become eligible for coverage under the Survivor's Benefit will be survived by an eligible survivor.

AMG Industries, Inc. Retirement Income Plan
 EIN: 34-0816817
 Plan Number: 001
 Schedule H, line 4j - Schedule of Reportable Transactions
 October 31, 2014

(a)	(b)	(c.)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset / book value	Current value of asset on trans date	Realized gains/losses
Prudential Retirement Insurance and Annuity Company	Guaranteed Deposit	\$ 173,343	\$ -	\$ 173,343	\$ 173,343	\$ -
		\$	\$ -	\$ 603,783	\$ 603,783	\$ -

See accompanying notes.

AMG Industries Inc. Retirement Income Plan
EIN / PN: 34-0816817\001
Attachment to 2013 Schedule SB (Form 5500)
Line 22 - Description of Weighted Average Retirement Age

The Plan assumes that 100% of participants will retire at age 65.

Section IV

Minimum Contribution Amortization

The prior year amortization values and the development of the amortization for the 2014 plan year are shown below.

I. Prior Year Amortization Amounts

<u>Plan Year</u>	<u>Installment</u>	<u>PV Factor</u>	<u>Present Value</u>
2012	0	1.000000	0
2011	64,315	4.550898	292,691
2010	0	1.000000	0
2009	0	1.000000	0
2008	0	1.000000	0
2007	0	1.000000	0
	\$64,315		\$ 292,691

II. Current Year Amortization

Exemption from Current Year Amortization	No
1. Funding Shortfall to be amortized	\$276,180
2. Present Value of Prior Year Amortization Installments	292,691
3. Current Year Amortization Base (1 - 2)	(16,511)
4. Shortfall Amortization Factor	5.990929
5. Current Year Amortization Installment (3 divided by 4)	(2,756)
6. Sum of Prior Year Amortization Installments	64,315
7. Net Shortfall Amortization Charge (5 + 6)	\$61,559

Plan Provisions

Service	All years of Service with the Employer from date of employment to the earliest of retirement, termination of employment, or death.
Credited Service	All years of Service with the Employer from date of employment to early retirement, termination of employment, or retirement date, counted in whole years and full months.
Form of Annuity	Five Years Certain & Life annuity.
Normal Retirement Date	The first day of the month coinciding with or next following the Participant's 65th birthday, or if later, 5 years of Service.
Participation Eligibility	Member of union Local 582.
Benefit Formula	If a participant retires or otherwise terminates employment on or after November 1, 1996 and prior to January 1, 1998: \$162 times years of Credited Service. If a participant retires or otherwise terminates employment on or after 1998 and prior to January 1, 1999: \$174 times years of Credited Service. If a participant retires or otherwise terminates employment on or after January 1, 1999 and prior January 1, 2000: \$186 times years of Credited Service. If a participant retires or otherwise terminates employment on or after January 1, 2000 and prior to January 1, 2001: \$198 times years of Credited Service. If a participant retires or otherwise terminates employment on or after January 1, 2001 and prior to January 1, 2002: \$210 times years of Credited Service. If a participant retires or otherwise terminates employment on or after January 1, 2002 and prior to January 1, 2003: \$222 times years of Credited Service. If a participant retires or otherwise terminates employment on or after January 1, 2003 and prior to January 1, 2004: \$225 times years of Credited Service. If a participant retires or otherwise terminates employment on or after January 1, 2004 and prior to January 1, 2005: \$228 times years of Credited Service.

Plan Provisions

If a participant retires or otherwise terminates employment on or after January 1, 2005 and prior to January 1, 2007: \$231 times years of Credited Service.

If a participant retires or otherwise terminates employment on or after January 1, 2007 and prior to January 1, 2008: \$235.20 times years of Credited Service

If a participant retires or otherwise terminates employment on or after January 1, 2008 and prior to January 1, 2009: \$239.40 times years of Credited Service

If a participant retires or otherwise terminates employment on or after January 1, 2009 and prior to January 1, 2010: \$243.60 times years of Credited Service.

If a participant retires or otherwise terminates employment on or after January 1, 2010 and prior to January 1, 2011: \$246.00 times years of Credited Service.

If a participant retires or otherwise terminates employment on or after January 1, 2011 and prior to January 1, 2012: \$248.40 times years of Credited Service.

If a participant retires or otherwise terminates employment on or after January 1, 2012 and prior to January 1, 2013: \$250.80 times years of Credited Service.

If a participant retires or otherwise terminates employment on or after January 1, 2013 and prior to January 1, 2014: \$256.80 times years of Credited Service.

If a participant retires or otherwise terminates employment on or after January 1, 2014: \$262.80 times years of Credited Service.

Income Payable:

Amount described in sections (a) or (b) below, whichever applies:

- (a) If participant has a spouse as of his retirement date and does not elect otherwise, retirement income shall be paid on the basis of Joint and Survivor form, as stipulated by ERISA, and will be the amount determined under the benefit formula.
- b) If participant either has no spouse as of his retirement date or elects to receive his income under the Normal Form, retirement income will be the amount determined under the benefit formula.

Early Eligibility

Ten years early with 15 years of Credited Service.

Plan Provisions

Early Benefit Amount	Normal retirement benefit accrued to early retirement date reduced 0.4% for each month annuity commencement date precedes the normal retirement date.
Vesting Schedule	Five years of Service equals 100%. Normal Retirement Date equals 100%.
Vested Benefit	Benefit accrued to date of termination.
Preretirement Spouse Benefit	
<i>A. Eligibility:</i>	Eligible for early retirement, married at the time of death.
<i>Benefit Formula:</i>	50% of the pension benefit accrued to the date of death reduced by the appropriate early retirement and joint-and-survivor factors.
<i>B. Eligibility:</i>	Eligible for vesting but not eligible for early retirement, married at the time of death.
<i>Benefit Formula:</i>	50% of the vested pension benefit accrued to date of death, payment deferred to no earlier than the early retirement date of the deceased participant and reduced by the appropriate early retirement and joint-and-survivor factors.
Disability Benefit	
<i>Eligibility:</i>	Fifteen years of Credited Service.
<i>Benefit Formula:</i>	Pension Benefit accrued to date of disability.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection																								
For calendar plan year 2013 or fiscal plan year beginning <u>11/01/2013</u> and ending <u>10/31/2014</u>																										
► Round off amounts to nearest dollar. ► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.																										
A Name of plan AMG INDUSTRIES INC. RETIREMENT INCOME PLAN		B Three-digit plan number (PN) ► <u>001</u>																								
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMG INDUSTRIES, INC.		D Employer Identification Number (EIN) 34-0816817																								
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500																										
Part I Basic Information																										
1 Enter the valuation date: Month <u>11</u> Day <u>1</u> Year <u>2013</u>																										
2 Assets: <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">a Market value</td> <td style="width: 10%; text-align: center;">2a</td> <td style="width: 20%; text-align: right;">2,202,417</td> </tr> <tr> <td>b Actuarial value</td> <td style="text-align: center;">2b</td> <td style="text-align: right;">2,202,417</td> </tr> </table>			a Market value	2a	2,202,417	b Actuarial value	2b	2,202,417																		
a Market value	2a	2,202,417																								
b Actuarial value	2b	2,202,417																								
3 Funding target/participant count breakdown: <table style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 40%;"></th> <th style="width: 30%; text-align: center;">(1) Number of participants</th> <th style="width: 30%; text-align: center;">(2) Funding Target</th> </tr> <tr> <td>a For retired participants and beneficiaries receiving payment.....</td> <td style="text-align: center;">3a</td> <td style="text-align: right;">6 237,689</td> </tr> <tr> <td>b For terminated vested participants.....</td> <td style="text-align: center;">3b</td> <td style="text-align: right;">28 507,698</td> </tr> <tr> <td colspan="3">c For active participants:</td> </tr> <tr> <td>(1) Non-vested benefits</td> <td style="text-align: center;">3c(1)</td> <td style="text-align: right;">37,713</td> </tr> <tr> <td>(2) Vested benefits</td> <td style="text-align: center;">3c(2)</td> <td style="text-align: right;">1,597,176</td> </tr> <tr> <td>(3) Total active.....</td> <td style="text-align: center;">3c(3)</td> <td style="text-align: right;">87 1,634,889</td> </tr> <tr> <td>d Total.....</td> <td style="text-align: center;">3d</td> <td style="text-align: right;">121 2,380,276</td> </tr> </table>				(1) Number of participants	(2) Funding Target	a For retired participants and beneficiaries receiving payment.....	3a	6 237,689	b For terminated vested participants.....	3b	28 507,698	c For active participants:			(1) Non-vested benefits	3c(1)	37,713	(2) Vested benefits	3c(2)	1,597,176	(3) Total active.....	3c(3)	87 1,634,889	d Total.....	3d	121 2,380,276
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4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐ <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">a Funding target disregarding prescribed at-risk assumptions</td> <td style="width: 10%; text-align: center;">4a</td> <td style="width: 20%;"></td> </tr> <tr> <td>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.....</td> <td style="text-align: center;">4b</td> <td></td> </tr> </table>			a Funding target disregarding prescribed at-risk assumptions	4a		b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b																			
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5 Effective interest rate		6.41 %																								
6 Target normal cost		93,164																								
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	Margaret W. Furey <i>M. W. Furey</i> _____ Signature of actuary	<u>4/6/2015</u> Date 14-04849 Most recent enrollment number (860) 534-2895 Telephone number (including area code)																								
Margaret W. Furey _____ Type or print name of actuary																										
PRIAC _____ Firm name																										
P.O. Box 2975 _____ Hartford CT 06104 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.																										

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	95,531
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	95,531
10	Interest on line 9 using prior year's actual return of <u>2.92</u> %		2,790
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		51,922
	b Interest on (a) using prior year's effective interest rate of <u>7.13</u> % except as otherwise provided (see instructions)		3,702
	c Total available at beginning of current plan year to add to prefunding balance		55,624
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	98,321

Part III Funding Percentages			
14	Funding target attainment percentage	14	88.39 %
15	Adjusted funding target attainment percentage	15	89.75 %
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	97.89 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/19/2014	37,200				
05/15/2014	34,813				
08/18/2014	34,813				
11/18/2014	34,813				
Totals ►			18(b)	141,639	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	135,904

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.94 %	2nd segment: 6.15 %	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	93,164	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	276,180	61,559	
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	154,723	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	18,819	18,819
36 Additional cash requirement (line 34 minus line 35).....	36	135,904	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	135,904	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

AMG Industries Inc. Retirement Income Plan
EIN / PN: 34-0816817\001
Attachment to 2013 Schedule SB (Form 5500)
Line 19, - Discounted Employer Contributions

Display of Discounted Contributions

Date Paid	Employer Contribution	Discounted to November 1, 2013	Plan Year
2/19/2014	\$37,200	\$36,493	2013
5/15/2014	\$34,813	\$33,676	2013
8/18/2014	\$34,813	\$33,125	2013
11/18/2014	\$34,813	\$32,610	2013

The applicable effective interest rate is 6.41%. The applicable effective interest rate for the late quarterly contributions is 11.41%.

AMG Industries Inc. Retirement Income Plan
EIN / PN: 34-0816817\001
Attachment to 2013 Schedule SB (Form 5500)
Line 22 - Description of Weighted Average Retirement Age

The Plan assumes that 100% of participants will retire at age 65.

Actuarial Cost Method

Actuarial Cost Method

Costs have been computed in accordance with the Unit Credit Actuarial Cost Method and reflect the actuarial assumptions described in “Plan Assumptions” of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

Target Normal Cost

The Target Normal Cost is the present value of benefits expected to accrue during the plan year for all Participants. Also, expenses expected to be paid from the plan assets are added to the Normal Cost.

Target Liability and Funding Shortfall

As of November 1, 2008, a Target Liability is established which represents the present value of accrued benefits. This Target Liability is offset by adjusted assets, and the remainder (i.e. Funding Shortfall), if any, is amortized over seven years.

Subsequent changes in the Funding Shortfall due to asset experience, liability experience, plan amendments, and/or actuarial assumption changes will be amortized over a seven year period from their valuation dates.

Discount Rate

The plan sponsor has elected to use the Segment Rate approach for discount rate purposes, with an applicable month that is 4 months prior to the valuation date.

The plan sponsor elected not to phase in the new interest rate basis. Refer to the plan assumptions section for additional detail.

Asset Valuation Method

Assets have been valued in accordance with generally accepted procedures as described below.

Funds invested in the General Accounts of an insurance company.

Stated contract value of funds

Funds invested in insurance company Separate Accounts.

Market value.

Actuarial Assumptions

Each assumption, used in combination, represents the best estimate of anticipated experience under the plan. Each assumption used (a) is reasonable taking into account the experience of the plan and reasonable expectations, or (b) would, in the aggregate, result in a total contribution equivalent to that which would be determined if each such assumption were reasonable.

The actuarial assumptions as of November 1, 2013 used in this report are:

Investment Return:

For ASC #960 purposes:

4.50% per annum, compounded annually, net of investment and contract fees.

For minimum required contribution level, applicability of benefit restrictions, and at risk determination only:

Segment rates with a 4 month lookback, as adjusted by the 85%-115% corridor around the 25-year average segment rates (4.94%, 6.15%, 6.76% for the 2013 plan year).

For all other purposes:

Segment rates with a 4 month lookback, unadjusted (1.41%, 4.07%, 5.11% for the 2013 plan year)

Salary Scale:

Not Applicable

Social Security

Primary Insurance Amount

Not Applicable

Covered Compensation

Not Applicable

Mortality:

Funding & Accounting:

Male: The IRS 2013 Static Mortality Table (male)

Female: The IRS 2013 Static Mortality Table (female)

Termination:

The probabilities that Participants at the ages indicated will Terminate before reaching the assumed retirement age are:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	82.0%	92.6%
25	71.2%	86.7%
30	52.1%	67.8%
35	32.0%	46.8%
40	15.4%	24.7%
45	4.4%	7.3%
50	0.0%	0.0%



Actuarial Assumptions

This is the Prudential Term Scale A.

Estimated Expenses:

Funding

Expenses are assumed to be \$13,000.

Accounting

For ASC #960, the Present Value of Accumulated Plan Benefits includes a 5% load for expenses.

Retirement Age:

Age 65 or the completion of 5 years of Service, if later. Participants at or beyond this age are assumed to retire immediately.

Disability:

The 1952 Disability Study of the Society of Actuaries, Period 2, Benefit 5 rates were used.

Survivor's Benefit:

It is assumed that husbands are 3 years older than wives and that 90% of the male Participants and 60% of the female Participants who are or will become eligible for coverage under the Survivor's Benefit will be survived by an eligible survivor.

Plan Provisions

Service	All years of Service with the Employer from date of employment to the earliest of retirement, termination of employment, or death.
Credited Service	All years of Service with the Employer from date of employment to early retirement, termination of employment, or retirement date, counted in whole years and full months.
Form of Annuity	Five Years Certain & Life annuity.
Normal Retirement Date	The first day of the month coinciding with or next following the Participant's 65th birthday, or if later, 5 years of Service.
Participation Eligibility	Member of union Local 582.
Benefit Formula	If a participant retires or otherwise terminates employment on or after November 1, 1996 and prior to January 1, 1998: \$162 times years of Credited Service. If a participant retires or otherwise terminates employment on or after 1998 and prior to January 1, 1999: \$174 times years of Credited Service. If a participant retires or otherwise terminates employment on or after January 1, 1999 and prior January 1, 2000: \$186 times years of Credited Service. If a participant retires or otherwise terminates employment on or after January 1, 2000 and prior to January 1, 2001: \$198 times years of Credited Service. If a participant retires or otherwise terminates employment on or after January 1, 2001 and prior to January 1, 2002: \$210 times years of Credited Service. If a participant retires or otherwise terminates employment on or after January 1, 2002 and prior to January 1, 2003: \$222 times years of Credited Service. If a participant retires or otherwise terminates employment on or after January 1, 2003 and prior to January 1, 2004: \$225 times years of Credited Service. If a participant retires or otherwise terminates employment on or after January 1, 2004 and prior to January 1, 2005: \$228 times years of Credited Service.



Plan Provisions

If a participant retires or otherwise terminates employment on or after January 1, 2005 and prior to January 1, 2007: \$231 times years of Credited Service.

If a participant retires or otherwise terminates employment on or after January 1, 2007 and prior to January 1, 2008: \$235.20 times years of Credited Service

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If a participant retires or otherwise terminates employment on or after January 1, 2010 and prior to January 1, 2011: \$246.00 times years of Credited Service.

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If a participant retires or otherwise terminates employment on or after January 1, 2014: \$262.80 times years of Credited Service.

Income Payable:

Amount described in sections (a) or (b) below, whichever applies:

- (a) If participant has a spouse as of his retirement date and does not elect otherwise, retirement income shall be paid on the basis of Joint and Survivor form, as stipulated by ERISA, and will be the amount determined under the benefit formula.
- b) If participant either has no spouse as of his retirement date or elects to receive his income under the Normal Form, retirement income will be the amount determined under the benefit formula.

Early Eligibility

Ten years early with 15 years of Credited Service.

Plan Provisions

Early Benefit Amount

Normal retirement benefit accrued to early retirement date reduced 0.4% for each month annuity commencement date precedes the normal retirement date.

Vesting Schedule

Five years of Service equals 100%. Normal Retirement Date equals 100%.

Vested Benefit

Benefit accrued to date of termination.

Preretirement Spouse Benefit

A. Eligibility:

Eligible for early retirement, married at the time of death.

Benefit Formula:

50% of the pension benefit accrued to the date of death reduced by the appropriate early retirement and joint-and-survivor factors.

B. Eligibility:

Eligible for vesting but not eligible for early retirement, married at the time of death.

Benefit Formula:

50% of the vested pension benefit accrued to date of death, payment deferred to no earlier than the early retirement date of the deceased participant and reduced by the appropriate early retirement and joint-and-survivor factors.

Disability Benefit

Eligibility:

Fifteen years of Credited Service.

Benefit Formula:

Pension Benefit accrued to date of disability.

Distribution of Active Participants by Age and Service

Number of Active Employees as of November 1, 2013 – Distribution by Age and Service

Attained Age	Years of Credited Service										Total
	<u>Under 1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30-34</u>	<u>35-39</u>	<u>40 +</u>	
Under 25	1	8									9
25-29	1	2	3								6
30-34	3	4	1								8
35-39		2	5	3	2						12
40-44	1	2	1	2	1		1				8
45-49		3	1		3		2				9
50-54		3	1		4	2	1				11
55-59	1		1	1	2	4	3	1	1		14
60-64		1		1	2		3		1		8
65-69					1						1
70 +									1		1
Total	7	25	13	7	15	6	10	1	3		87

Section IV

Minimum Contribution Amortization

The prior year amortization values and the development of the amortization for the 2014 plan year are shown below.

I. Prior Year Amortization Amounts

<u>Plan Year</u>	<u>Installment</u>	<u>PV Factor</u>	<u>Present Value</u>
2012	0	1.000000	0
2011	64,315	4.550898	292,691
2010	0	1.000000	0
2009	0	1.000000	0
2008	0	1.000000	0
2007	0	1.000000	0
	\$64,315		\$ 292,691

II. Current Year Amortization

Exemption from Current Year Amortization	No
1. Funding Shortfall to be amortized	\$276,180
2. Present Value of Prior Year Amortization Installments	292,691
3. Current Year Amortization Base (1 - 2)	(16,511)
4. Shortfall Amortization Factor	5.990929
5. Current Year Amortization Installment (3 divided by 4)	(2,756)
6. Sum of Prior Year Amortization Installments	64,315
7. Net Shortfall Amortization Charge (5 + 6)	\$61,559

Financial Statement & Auditors' Report

AMG Industries, Inc. Retirement Income Plan

October 31, 2014 and 2013

Contents

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Notes to Financial Statements	8-12
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Schedule of Assets (Held at End of Year)	13
Schedule of Reportable Transactions	14



Dennis & Schisler, Inc.
Certified Public Accountants

206 South Mulberry Street, Mount Vernon, Ohio 43050
Phone (740) 397-1721 Fax (740) 397-7044
www.dennisandschisler.com

KENNETH E. DENNIS, CPA
JANICE M. HALL, CPA
MARC J. ODENWELLER, CPA

Co-Founder, LARRY A. SCHISLER, CPA, 1938 - 2002
M. JACQUELINE STICHERT, CPA, 1947 - 2008

To the Sponsor of the
AMG Industries, Inc. Retirement Income Plan

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of AMG Industries, Inc. Retirement Income Plan, which comprise the statements of net assets available for benefits and of accumulated plan benefits as of October 31, 2014 and 2013, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note D which was certified by Prudential Retirement Insurance and Annuity Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended October 31, 2014 and 2013, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) and the schedule of reportable transactions, which are the responsibility of plan management, are presented for the purpose of additional analysis and are

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not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplement schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Dennis J. Schick, Inc

Mount Vernon, Ohio
July 2, 2015

AMG Industries, Inc. Retirement Income Plan
Statement of Net Assets Available For Benefits
October 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets		
Investments, at fair value		
Investments contract with insurance company	\$ 1,733,421	\$ 2,095,168
Receivables		
Employer's contribution	34,813	50,000
Accrued interest	<u>53,382</u>	<u>57,513</u>
Total Assets	\$ 1,821,616	\$ 2,202,681
Liabilities		
Benefits payable	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	\$ <u><u>1,821,616</u></u>	\$ <u><u>2,202,681</u></u>

The accompanying notes are an integral part of this statement.

AMG Industries, Inc. Retirement Income Plan
Statement of Changes In Net Assets Available For Benefits
For the Years Ended October 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Additions to Net Assets		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ -	\$ -
Interest	<u>64,563</u>	<u>68,522</u>
Total investment income (loss)	64,563	68,522
Contributions		
Employer	<u>141,639</u>	<u>209,168</u>
Total Additions to Net Assets	206,202	277,690
Deductions from Net Assets		
Benefits paid directly to participants	5,731	25,922
Purchases of annuity contracts	564,843	155,747
Administrative expenses	<u>16,693</u>	<u>12,974</u>
Total Deductions from Net Assets	<u>587,267</u>	<u>194,643</u>
Net Increase (Decrease)	(381,065)	83,047
Net Assets Available for Benefits		
Beginning of year	<u>2,202,681</u>	<u>2,119,634</u>
End of year	\$ <u><u>1,821,616</u></u>	\$ <u><u>2,202,681</u></u>

The accompanying notes are an integral part of this statement.

AMG Industries, Inc. Retirement Income Plan
Statement of Accumulated Plan Benefits
October 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits		
Participants currently receiving payments	\$ 170,857	\$ 286,109
Other participants	<u>2,798,056</u>	<u>2,942,275</u>
	2,968,913	3,228,384
Nonvested benefits	<u>97,609</u>	<u>66,608</u>
Total Actuarial Present Value of Accumulated Plan Benefits	\$ <u><u>3,066,522</u></u>	\$ <u><u>3,294,992</u></u>

The accompanying notes are an integral part of this statement.

AMG Industries, Inc. Retirement Income Plan
Statement of Changes In Accumulated Plan Benefits
For The Years Ended October 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	\$ 3,294,992	\$ 3,192,369
Increase (decrease) during the year attributable to:		
Interest at 4.50% (2014 and 2013)	135,578	138,491
Benefits & expenses paid	(570,574)	(232,120)
Benefits accumulated	150,756	135,883
Changes in plan & assumptions	<u>55,770</u>	<u>60,369</u>
Net increase (decrease)	<u>(228,470)</u>	<u>102,623</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	\$ <u><u>3,066,522</u></u>	\$ <u><u>3,294,992</u></u>

The accompanying notes are an integral part of this statement.

AMG Industries, Inc. Retirement Income Plan
Notes to Financial Statements
For the years ended October 31, 2014 and 2013

Note A – Description of Plan

The following brief description of the AMG Industries, Inc. Retirement Income Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General. The Plan is a defined benefit pension plan covering substantially all members of the collective bargaining unit of AMG Industries, Inc. (Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits. Employees are entitled to annual pension benefits beginning at normal retirement age (65). The monthly pension benefit is calculated based upon the number of years of accredited service multiplied by an amount determined in the union employee agreement. The Plan permits early retirement at ages 55-64, as long as 15 years of service have been attained. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. If employees terminate before rendering 5 years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions.

Death and Disability Benefits. If an active employee dies at age 55 or older, a death benefit as determined per the plan's provisions is paid to the employee's beneficiary. Active employees who become totally and permanently disabled receive disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled if the employee has at least 15 years of accredited service and has not attained age 65. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits.

Note B – Summary of Significant Accounting Policies

Basis of Accounting:

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

Estimates:

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 the reported amounts of assets and liabilities and changes therein, and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition:

The Plan's investment contract is with the Prudential Retirement Insurance and Annuity Company (PRIAC) (NOTE E). Contributions are deposited into a Guaranteed Deposit Account (GDA), a group annuity contract issued by PRIAC. Deposits into the GDA are kept in PRIAC's unallocated general account. Any funds under the investment contract that have been allocated and applied to purchase annuities (that is, Prudential is obligated to pay the related pension benefits) are excluded from the Plan's assets. The Plan retains any obligation for benefits promised under the employee agreement if the funds in the GDA are not sufficient to meet future benefits.

Interest income is recorded on the accrual basis.

AMG Industries, Inc. Retirement Income Plan
Notes to Financial Statements
For the years ended October 31, 2014 and 2013

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 Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the formula defined in the plan document. The accumulated plan benefits for active employees are based on formulas defined in the plan document. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from Prudential Retirement and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of October 31, 2014 and 2013 were (a) life expectancy of participants (the IRS 2014 Static Mortality Table was used for 2014 and the IRS 2013 Static Mortality Table was used for 2013), (b) retirement age assumptions (the assumed average retirement age was 65), and (c) investment return. The 2014 and 2013 valuations included assumed average rates of return of 4.5%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Note C – Funding Policy

The Company's funding policy is to make annual contributions to the Plan in amounts that are required to ensure that all employees' benefits will be fully provided for by the time they retire. The Company's contributions for 2014 and 2013 met the minimum funding requirements of ERISA. Per terms of the plan agreement, employees are not required to contribute to the plan. No allowance for doubtful accounts is recorded as all contributions receivable have been timely made by the Company prior to report issuance.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Note D – Unaudited Information Certified by Trustee

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the trustee. This is in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

	<u>2014</u>	<u>2013</u>
Investments, at fair value:		
Investment contract with insurance co.	\$ 1,733,421	\$ 2,095,168
Investment income (loss)	\$ 64,563	\$ 68,522

AMG Industries, Inc. Retirement Income Plan
Notes to Financial Statements
For the years ended October 31, 2014 and 2013

Note E – Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits.

		<u>Fair Value Measurements at Report Date Using:</u>		
		Quoted Price in Active Market (Level 1)	Other Observ. Inputs (Level 2)	Unobservable Inputs (Level 3)
At October 31, 2014	Fair Value			
Investment contract with Insurance company	\$ 1,733,421	\$ -0-	\$ 1,733,421	\$ -0-
		<u>Fair Value Measurements at Report Date Using:</u>		
		Quoted Price in Active Market (Level 1)	Other Observ. Inputs (Level 2)	Unobservable Inputs (Level 3)
At October 31, 2013	Fair Value			
Investment contract with Insurance company	\$ 2,095,168	\$ -0-	\$ 2,095,168	\$ -0-

The fair value measurements authoritative literature 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 quotes prices in active markets for identical assets and have the highest priority, level 2 inputs consist of observable inputs other than quoted prices for identical assets and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments.

The investment contract with insurance company consists of a deposit administration account with Prudential Retirement Insurance and Annuity Company (PRIAC). Fair value is determined by contributions, credited interest and withdrawals for expenses and annuity premiums tracked for the Plan's account. The general account, where PRIAC holds all deposit administration accounts, invests primarily in publicly traded and privately placed debt securities and mortgage loans, but also includes to a lesser extent, real estate and other equity investments.

Note F - Plan Termination

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

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit payable under the plan in effect at any time during the five years before Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

Benefits to be provided via contracts under which Prudential is obligated to pay the benefits would be excluded for allocation purposes.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

AMG Industries, Inc. Retirement Income Plan
Notes to Financial Statements
For the years ended October 31, 2014 and 2013

Note F - Plan Termination - continued

Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's terminations. 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 2014 and 2013 that ceiling is \$4,943 and \$4,790, respectively 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.

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

Note G- Contract with Insurance Company

In 1959, the Company entered into an investment contract with the Connecticut General Life Insurance Company under which the Plan deposits contributions at various times during the year. Prudential Retirement Insurance and Annuity Company (PRIAC) maintains the contributions in an unallocated fund to which it adds interest at an annual rate of not less than 3.25%. At the direction of the Plan's administrator, a single premium to buy an annuity for a retiring employee is withdrawn by PRIAC from the unallocated fund. Purchased annuities are contracts under which PRIAC is obligated to pay benefits to named employees or their beneficiaries. The premium rates for such annuities to be purchased in the future and maximum administration expense charges against the fund are specified in the most recent agreement.

The insurance company does not guarantee the account will have sufficient funds to cover the cost of the annuities when the time comes to purchase them. Thus, the plan retains an obligation for benefits promised if the funds in the deposit administration account are not sufficient. If the Plan elects to discontinue its contract with PRIAC, 95% of the amount remaining in the deposit administration after the purchase of all remaining annuities will be distributed.

Note H – Reconciliation of Financial Statements to Schedule H Form 5500

Certain differences exist due to the fact that these financial statements are prepared using the accrual basis of accounting, and Form 5500 uses the cash basis of accounting.

	2014	2013
<u>Employer Contributions</u>		
Reported on Form 5500	\$ 156,826	\$ 159,168
Prior year receivable	(50,000)	(-0-)
Current year receivable	34,813	50,000
Reported on financial statements	<u>\$ 141,639</u>	<u>\$ 209,168</u>
<u>Earnings on Investments</u>		
Reported on Form 5500	\$ 68,694	\$ 69,973
Prior year investment income receivable	(57,513)	(58,964)
Current year investment income receivable	53,382	57,513
Reported on financial statements	<u>\$ 64,563</u>	<u>\$ 68,522</u>
<u>Net Assets Available For Benefits</u>		
Reported on Form 5500	\$ 1,733,421	\$ 2,095,168
Contributions receivable	34,813	50,000
Investment income receivable	53,382	57,513
Accrued benefits payable	-0-	-0-
Reported on financial statements	<u>\$ 1,821,616</u>	<u>\$ 2,202,681</u>

AMG Industries, Inc. Retirement Income Plan
Notes to Financial Statements
For the years ended October 31, 2014 and 2013

Note I – Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated June 28, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC).

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2010.

Note J – Risks and Uncertainties

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

Note K – Date of Management's Review

Subsequent events were evaluated through July 2, 2015, which is the date the financial statements were available to be issued.

AMG Industries, Inc. Retirement Income Plan

EIN: 34-0816817

Plan Number: 001

Schedule H. line 4i - Schedule of Assets (Held at End of Year)
October 31, 2014

(a)	(b)	(c.)	(d)	(e)
Identify of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value		Cost	Current Value
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Deposit	\$ 1,733,421 \$	1,733,421

See accompanying notes.

AMG Industries, Inc. Retirement Income Plan
 EIN: 34-0816817
 Plan Number: 001
 Schedule H, line 4j - Schedule of Reportable Transactions
 October 31, 2014

(a)	(b)	(c.)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset / book value	Current value of asset on trans date	Realized gains/losses
Prudential Retirement Insurance and Annuity Company	Guaranteed Deposit	\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$
		-	603,783	173,343	173,343	-
		\$	\$	\$	\$	\$
		-	603,783	603,783	603,783	-

See accompanying notes.

AMG Industries, Inc. Retirement Income Plan

EIN: 34-0816817

Plan Number: 001

Schedule H. line 4i - Schedule of Assets (Held at End of Year)
October 31, 2014

(a)	(b)	(c.)	(d)	(e)
Identify of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value		Cost	Current Value
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Deposit	\$ 1,733,421	\$ 1,733,421

See accompanying notes.

AMG Industries Inc. Retirement Income Plan
EIN / PN: 34-0816817\001
Attachment to 2013 Schedule SB (Form 5500)
Line 19, - Discounted Employer Contributions

Display of Discounted Contributions

Date Paid	Employer Contribution	Discounted to November 1, 2013	Plan Year
2/19/2014	\$37,200	\$36,493	2013
5/15/2014	\$34,813	\$33,676	2013
8/18/2014	\$34,813	\$33,125	2013
11/18/2014	\$34,813	\$32,610	2013

The applicable effective interest rate is 6.41%. The applicable effective interest rate for the late quarterly contributions is 11.41%.