

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 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); 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>THE QUALITY CASTINGS COMPANY PENSION PLAN</u>		1b Three-digit plan number (PN) ▶ <u>003</u> 1c Effective date of plan <u>01/01/1972</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	<u>QUALITY CASTINGS COMPANY</u> <u>PO BOX 58</u> <u>ORRVILLE, OH 44667</u>		2b Employer Identification Number (EIN) <u>34-0475320</u> 2c Plan Sponsor's telephone number <u>330-682-6010</u> 2d Business code (see instructions) <u>331110</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.	10/14/2015	ROBERT NICHOLAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional) <u>CINDY MITCHELL</u> <u>BOBER MARKEY FEDOROVICH</u> <u>3421 RIDGEWOOD ROAD, SUITE 300</u> <u>AKRON, OH 44333</u>			Preparer's telephone number (optional) <u>330-762-9785</u>

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	376
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	160
a(2) Total number of active participants at the end of the plan year		6a(2)	150
b Retired or separated participants receiving benefits		6b	115
c Other retired or separated participants entitled to future benefits.....		6c	56
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	321
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	53
f Total. Add lines 6d and 6e		6f	374
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	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance		(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ A (Insurance Information)	
		(4) ☒ C (Service Provider Information)	
		(5) ☐ D (DFE/Participating Plan Information)	
		(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014	
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 THE QUALITY CASTINGS COMPANY PENSION PLAN	B Three-digit plan number (PN) 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF QUALITY CASTINGS COMPANY	D Employer Identification Number (EIN) 34-0475320
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 01 Day 01 Year 2014			
2	Assets:			
a	Market value	2a	11326540	
b	Actuarial value	2b	11326540	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	160	5460152	5460152
b	For terminated vested participants	56	780708	780708
c	For active participants	160	3890550	3890550
d	Total	376	10131410	10131410
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	6.45%	
6	Target normal cost	6	121545	

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		08/18/2015
	Signature of actuary	Date
JULIUS SMETONA, F.S.A., E.A.	Type or print name of actuary	14-05589
		Most recent enrollment number
DESALES ASSOCIATES	Firm name	216-595-3940
		Telephone number (including area code)
29425 CHAGRIN BLVD. SUITE 307 PEPPER PIKE, OH 44122	Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>14.56</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		100
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.28</u> %		6
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		106
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	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	111.79 %
15 Adjusted funding target attainment percentage	15	111.79 %
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	98.77 %
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
04/01/2014	120000				
			Totals ►	18(b)	120000
				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 118165
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 64
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	121545										
b Excess assets, if applicable, but not greater than line 31a	31b	121545										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	0	0										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....	0	0	0									
36 Additional cash requirement (line 34 minus line 35).....	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	118165										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	118165										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>THE QUALITY CASTINGS COMPANY PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>QUALITY CASTINGS COMPANY</u>	D Employer Identification Number (EIN) <u>34-0475320</u>	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
<u>AMERICAN FUNDS</u>
<u>95-1411037</u>

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
<u>THORNBURG INVESTMENT TRUST</u>
<u>85-0301299</u>

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

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

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

DESALES ASSOCIATES

29425 CHAGRIN BLVD.
PEPPER PIKE, OH 44122

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	15097	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FISRTMERIT BANK

106 SOUTH MAIN STREET
AKRON, OH 44308

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 14 15 21 25 27 31 37 38	NONE	19681	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>THE QUALITY CASTINGS COMPANY PENSION PLAN</u>		B Three-digit plan number (PN) ► <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>QUALITY CASTINGS COMPANY</u>		D Employer Identification Number (EIN) <u>34-0475320</u>

Part I	Asset and Liability Statement	
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.		
	Assets	(a) Beginning of Year (b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions.....	1b(1)	
(2) Participant contributions.....	1b(2)	
(3) Other.....	1b(3)	44736 51140
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	219715 68124
(2) U.S. Government securities	1c(2)	776261 761403
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	1716618 2015588
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common.....	1c(4)(B)	6157819 5980359
(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)	2410951 2627113
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	11326100	11503727

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	11326100	11503727
---	-----------	----------	----------

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)	120448	
(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)		120448
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	13	
(B) U.S. Government securities	2b(1)(B)	10933	
(C) Corporate debt instruments	2b(1)(C)	63906	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		74852
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	198283	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	89259	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		287542
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1666933	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1686463	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-19530
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	416969	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		416969

		(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)		-27998
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		852283

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	639878	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		639878
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)	15098	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	19680	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		34778
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		674656

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		177627
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: BOBER, MARKEY, FEDOROVICH & COMPANY

(2) EIN: 34-1523030

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

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

Part IV Compliance Questions

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

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>THE QUALITY CASTINGS COMPANY PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>QUALITY CASTINGS COMPANY</u>	D Employer Identification Number (EIN) <u>34-0475320</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>34-0475320</u> <u>23-3060382</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>5</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
-----------------	-------------------

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

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



CERTIFIED PUBLIC ACCOUNTANTS/BUSINESS ADVISORS
A PROFESSIONAL CORPORATION

AKRON | CLEVELAND

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
The Quality Castings Company Pension Plan
Orville, Ohio

Report on the Financial Statements

We were engaged to audit the financial statements of The Quality Castings Company Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 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

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting 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 ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by FirstMerit Bank, N.A., the Trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. 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 certifications from the Trustee as of and for the years ended December 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.

Change in Accounting Policy

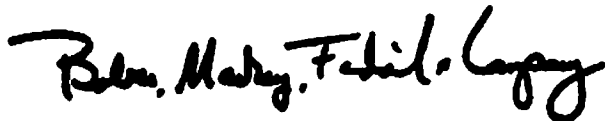
As discussed in Note 2 to the financial statements, the Plan has elected to apply the early adoption provisions of Financial Accounting Standards Board Accounting Standards Update 2015-12, *Plan Accounting: (Part I) Fully Benefit Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient – consensus of the Emerging Issues Task Force* and 2015-07, *Fair Value Measurement: Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share*. Our opinion is not modified with respect to that matter.

Other Matter

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2014, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule 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 schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



BOBER, MARKEY, FEDOROVICH & COMPANY
Akron, Ohio

October 13, 2015

2014 Schedule SB, Part 5

Statement of Actuarial Assumptions and Methods

Twenty-Four Month Segment Rates	January 2013	January 2014		
First Segment Rate	4.94%	4.99%		
Second Segment Rate	6.15%	6.32%		
Third Segment Rate	6.76%	6.99%		
Valuation Mortality Table (Static mortality table for valuations in 2014)	<u>Pre-retirement</u>	<u>Post-retirement</u>		
Males	Male RP-2000 Combined	Male RP-2000 Combined		
Females	Female RP-2000 Combined	Female RP-2000 Combined		
Disabled Mortality	Male and female rates as set forth by Revenue Ruling 96-7.			
Disability Rates	50% of Table S-10 of the 11 th Railroad Retirement Board Valuation (modified)			
	Age	Rate	Age	Rate
	15-34	.00400	50	.00775
	35	.00050	51	.00850
	36	.00075	52	.00940
	37	.00100	53	.01045
	38	.00130	54	.01165
	39	.00165	55	.01305
	40	.00205	56	.01465
	41	.00245	57	.01655
	42	.00295	58	.01865
	43	.00345	59	.02190
	44	.00400	60	.02330
	45	.00460	61	.02180
	46	.00520	62	.02020
	47	.00580	63	.01670
	48	.00640	64	.01500
	49	.00705	65-70	.00000
Marital Assumption	75% of active participants are assumed to be married; wives are assumed to be three years younger than their husbands.			
Retirement Rates				
Less than age 60	0%			
Age 60	10%			
Age 61	10%			
Age 62	10%			
Age 63	10%			
Age 64	10%			
Age 65 and over	100%			

The Quality Castings Company Pension Plan
EIN: 34-0475320
Plan Number: 003

2014 Schedule SB, Part 5

Statement of Actuarial Assumptions and Methods

(continued)

Salary Scale	Not applicable.																																																							
Withdrawal Rates	3-year select and ultimate rates that are based on an employee’s age and service. Sample rates appear below.																																																							
	<table><tr><td></td><td colspan="4">Years of Service</td></tr><tr><td>Age</td><td>0</td><td>1</td><td>2</td><td>3+</td></tr><tr><td>20</td><td>.30000</td><td>.20030</td><td>.10000</td><td>.15000</td></tr><tr><td>25</td><td>.26053</td><td>.17368</td><td>.08684</td><td>.13026</td></tr><tr><td>30</td><td>.22105</td><td>.14737</td><td>.07368</td><td>.11052</td></tr><tr><td>35</td><td>.18158</td><td>.12105</td><td>.06053</td><td>.09080</td></tr><tr><td>40</td><td>.14211</td><td>.09474</td><td>.04737</td><td>.07106</td></tr><tr><td>45</td><td>.10263</td><td>.06842</td><td>.03421</td><td>.05132</td></tr><tr><td>50</td><td>.06316</td><td>.04211</td><td>.02105</td><td>.03158</td></tr><tr><td>55</td><td>.02368</td><td>.01579</td><td>.00789</td><td>.01184</td></tr><tr><td>58</td><td>.00000</td><td>.00000</td><td>.00000</td><td>.00000</td></tr></table>		Years of Service				Age	0	1	2	3+	20	.30000	.20030	.10000	.15000	25	.26053	.17368	.08684	.13026	30	.22105	.14737	.07368	.11052	35	.18158	.12105	.06053	.09080	40	.14211	.09474	.04737	.07106	45	.10263	.06842	.03421	.05132	50	.06316	.04211	.02105	.03158	55	.02368	.01579	.00789	.01184	58	.00000	.00000	.00000	.00000
	Years of Service																																																							
Age	0	1	2	3+																																																				
20	.30000	.20030	.10000	.15000																																																				
25	.26053	.17368	.08684	.13026																																																				
30	.22105	.14737	.07368	.11052																																																				
35	.18158	.12105	.06053	.09080																																																				
40	.14211	.09474	.04737	.07106																																																				
45	.10263	.06842	.03421	.05132																																																				
50	.06316	.04211	.02105	.03158																																																				
55	.02368	.01579	.00789	.01184																																																				
58	.00000	.00000	.00000	.00000																																																				
Actuarial Cost Method	Unit Credit																																																							
Asset Valuation Method	Fair Market Value.																																																							
Expense Loading	None																																																							
Form of Distribution	All participants are assumed to elect a straight life annuity.																																																							
Asset data	Supplied by FirstMerit as of December 31, 2013																																																							
Participant data	Supplied by The Quality Castings Company as of January 1, 2014																																																							
Benefits Valued	Death Disability Early, normal, and late retirement Termination.																																																							
Other	The liability for termination benefits reflects the pre-retirement survivor annuity. For onset of disability prior to the completion of ten Years of Service, the termination benefit reflecting liability for the pre-retirement survivor annuity is valued. However, disabled rather than healthy mortality rates are used. Participants working past Normal Retirement Age are assumed to retire immediately.																																																							

The Quality Castings Company Pension Plan
 EIN: 34-0475320
 Plan Number: 003

2014 Schedule SB, Line 22
Description of Weighted Average Retirement Age

(a) Age	(b) Probability of Retirement	(c) Probability-Weighted Retirement Age: (a) * (c)
<60	0	0
60	.10000	6.00000
61	.09000	5.49000
62	.08100	5.02200
63	.07290	4.59270
64	.06561	4.19904
65	.59049	38.38185
Weighted-Average Retirement Age: sum of column (c)		63.68559

2014 Schedule SB, Part 5

Summary of Plan Provisions

1. Effective Date January 1, 1972
2. Date of Last Plan Amendment January 27, 2001
3. Fiscal Year January 1 to December 31
4. Plan Year January 1 to December 31
5. Anniversary Date January 1 effective January 1, 1977¹
6. Accrued Benefit Years of Service times a multiplier of \$16 per month for determination dates that occur on or after 3/1/2002. For determination dates prior to 3/1/2002, the historical multipliers are given below:

Determination Date	Multiplier
01/01/72 – 12/31/74	\$4.00
01/01/75 – 12/31/77	\$5.00
01/01/78 – 12/31/78	\$7.00
01/01/79 – 12/31/79	\$8.50
01/01/80 – 12/31/84	\$10.00
01/01/85 – 11/30/89	\$11.00
12/01/89 – 02/29/92	\$12.00
03/01/92 – 12/31/94	\$13.00
01/01/95 – 06/30/98	\$14.00
07/01/98 – 02/28/02	\$15.00

7. Year of Service
(for accrual and vesting) Plan Year in which at least 1,000 Hours of Service are completed. Service prior to the effective date of the Plan is recognized.

More specifically, Years of Service is the sum of (a) and (b) below:
 - a. Years of Past Service: continuous service prior to 6/1/76 measured to the nearest whole month
 - b. Years of Future Service: Plan Years after 6/1/76 during which at least 1,000 Hours of Service are completed, except that fractional credit (1/12th of a year for each calendar month during which at least 83 Hours of Service were completed) was granted for:
 - The 6/1/76 – 12/31/76 short Plan Year;
 - An initial partial Plan Year of employment before 1/1/90; and
 - A partial Plan Year preceding a termination that occurred between 6/1/76 and 5/1/90.

¹ Prior to January 1, 1977, the Anniversary Date was June 1.

2014 Schedule SB, Part 5

Summary of Plan Provisions

(continued)

- | | |
|----------------------------------|---|
| 8. Participation Eligibility | Each employee becomes a Plan Participant on the anniversary of his or her date of hire provided that 1,000 Hours of Service are completed during the initial year of employment. If 1,000 Hours of Service are not completed in the initial year of employment, the employee shall become a Participant at the end of the first Plan Year in which 1,000 Hours of Service are completed. Employees hired after November 30, 2005, will not enter the Plan. |
| 9. Normal Retirement Age | Attainment of age 65 and completion of five Years of Service. |
| 10. Early Retirement Age | Attainment of age 55 and completion of ten Years of Service. |
| 11. Early Retirement Benefit | Accrued Benefit actuarially reduced for early commencement. |
| 12. Eligibility for Disability | Total and permanent disability as evidenced by receipt of Social Security disability benefits and completion of ten Years of Service. |
| 13. Disability Benefit | Payment of Accrued Benefit at age 55 without actuarial reduction for early commencement. |
| 14. Late Retirement Benefit | The greater of (a) the Accrued Benefit at Normal Retirement Date actuarially increased to Late Retirement Date and (b) the Accrued Benefit reflecting Years of Service and the multiplier at Late Retirement Date without actuarial increase. |
| 15. Pre-Retirement Death Benefit | The survivor portion of the vested Accrued Benefit under the actuarially equivalent 50% Joint and Survivor annuity that would have been payable to the participant at the participant's earliest retirement age. |
| 16. Vesting Schedule | Participants are 100% vested in their Accrued Benefit after completing five Years of Service. |
| 17. Normal Form of Benefit | Straight Life Annuity. |
| 18. Actuarial Equivalence | Male 1983 Group Annuity Mortality table and 7% interest. |

2014 Schedule SB, Line 26
Schedule of Active Participant Data

	Years of Credited Service										
Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 to 99	Total
0 to 24											
25 to 29			1								1
30 to 34			6	2							8
35 to 39			2	5	4						11
40 to 44			2	3	4	4	1				14
45 to 49			3	2	7	2	10				24
50 to 54			3	5	2	8	7	1	1		27
55 to 59			4	5	2	5	7	7	13	2	45
60 to 64				1	4	1	2	2	2	7	19
65 to 69				3	1				2	3	9
70 to 99			1							1	2
Total	0	0	22	26	24	20	27	10	18	13	160

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 2014 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014	
► 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 THE QUALITY CASTINGS COMPANY PENSION PLAN	B Three-digit plan number (PN) 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF QUALITY CASTINGS COMPANY	D Employer Identification Number (EIN) 34-0475320
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 01 Day 01 Year 2014			
2 Assets:			
a Market value		2a	11326540
b Actuarial value		2b	11326540
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	160	5460152	5460152
b For terminated vested participants.....	56	780708	780708
c For active participants.....	160	3890550	3890550
d Total.....	376	10131410	10131410
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate.....	5	6.45%	
6 Target normal cost.....	6	121545	

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 Julius Smetona, F.S.A., E.A. DeSales Associates 29425 Chagrin Boulevard Suite 307 Pepper Pike OH 44122	Signature of actuary Date 08/18/2015 1405589 Most recent enrollment number 216-595-3940 Telephone number (including area code)
Type or print name of actuary Firm name Address of the firm	

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

21 Discount rate:			
a Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	3rd segment: 6.99%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 64
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	121545
b Excess assets, if applicable, but not greater than line 31a		31b	121545
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	118165
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	118165
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	

THE QUALITY CASTINGS COMPANY
PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 34-0475320
PLAN 003
December 31, 2014

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party.	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
*	Federated Government Obligations Fund	Money Market Fund, at 0.01% interest	\$ 68,124	\$ 68,124
	U.S. Treasury Tips	U.S. Government Securities at 1.63% due 01/15/2018	390,967	415,393
	U.S. Treasury Tips	U.S. Government Securities at 1.38% due 07/15/2018	325,858	346,010
			<u>716,825</u>	<u>761,403</u>
	AT&T, Inc.	Corporate Debt Obligations at 2.95% due 05/15/2016	260,678	256,313
	General Electric Capital Corp MTN	Corporate Debt Obligations at 2.90% due 01/09/2017	258,438	258,708
	Principal Life MTN	Corporate Debt Obligations at 5.50% due 04/17/2017	150,000	161,520
	AT&T, Inc.	Corporate Debt Obligations at 5.50% due 02/01/2018	150,300	165,584
	IBM Corp	Corporate Debt Obligations at 1.88% due 05/15/2019	207,930	198,660
	McDonald's Corp MTN	Corporate Debt Obligations at 1.88% due 05/29/2019	208,702	198,608
	JPMorgan Chase & Co.	Corporate Debt Obligations at 4.40% due 07/22/2020	197,563	216,796
	Progressive Corp	Corporate Debt Obligations at 3.75% due 08/23/2021	265,555	267,812
	Berkshire Hathaway	Corporate Debt Obligations at 3.40% due 01/31/2022	154,851	156,183
	Occidental Petroleum	Corporate Debt Obligations at 3.13% due 02/15/2022	100,600	98,842
	Lehman Brothers MTN	Corporate Debt Obligations at 5.75% due 12/31/2099	<u>1</u>	<u>36,582</u>
			1,954,618	2,015,588
	Abbott Laboratories, Inc.	Common Stock	41,725	135,080
	Abbvie, Inc.	Common Stock	45,247	196,320
	Ameren Corp.	Common Stock	128,109	138,380
	American Water Works Co, Inc.	Common Stock	63,406	159,900
	AT&T, Inc.	Common Stock	76,804	100,770
	Automatic Data Processing, Inc.	Common Stock	74,932	208,425
	CDK Global Holdings LLC	Common Stock	10,640	33,953
	Centurylink, Inc.	Common Stock	136,799	174,310
	Chevron Corp.	Common Stock	102,015	336,540
	Cincinnati Financial	Common Stock	66,310	181,405
	Coca-Cola Co.	Common Stock	88,928	168,880
	Devon Energy Corporation	Common Stock	116,103	122,420
	Diebold, Inc.	Common Stock	73,936	69,280
	Dominion Resources, Inc. Va	Common Stock	14,452	76,900
	Duke Energy Holding Corp.	Common Stock	29,534	83,540
	Essex Property Trust Inc. REIT	Common Stock	90,968	214,657
	Exxon Mobil Corp.	Common Stock	63,385	277,350
*	FirstMerit Corp.	Common Stock	47,055	76,656
	Genuine Parts Co.	Common Stock	72,146	213,140
	Halyard Health Inc	Common Stock	4,056	8,503
	Honeywell International, Inc.	Common Stock	70,636	99,920
	Intel Corp	Common Stock	51,323	54,435

THE QUALITY CASTINGS COMPANY
PENSION PLAN
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 34-0475320
PLAN 003
December 31, 2014

(a)	(b)	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
Identity of issue, borrower, lessor or similar party.				
Johnson & Johnson Co.		Common Stock	\$ 16,909	\$ 146,398
Kimberly Clark Corp.		Common Stock	94,558	173,310
Lilly Eli & Co.		Common Stock	26,258	103,485
Marsh & McLennan Cos, Inc.		Common Stock	101,104	114,480
Merck & Co., Inc.		Common Stock	81,897	85,185
Microsoft Corp.		Common Stock	106,946	185,800
National Fuel Gas Co.		Common Stock	93,304	139,060
Nextera Energy, Inc.		Common Stock	55,435	106,290
Pfizer, Inc.		Common Stock	46,228	93,450
Philip Morris International		Common Stock	53,619	48,870
Plum Creek Timber Co., Inc.		Common Stock	133,197	128,370
Proctor & Gamble Co.		Common Stock	89,502	182,180
Qualcomm Inc.		Common Stock	39,008	37,165
Roche Holding Limited		Common Stock	103,625	101,970
Royal Dutch		Common Stock	165,866	173,900
RPM International, Inc.		Common Stock	35,754	152,130
Spectra Energy Corp.		Common Stock	33,201	84,942
Suntrust Banks, Inc.		Common Stock	57,573	83,800
Terex Corp.		Common Stock	67,441	41,820
The Hershey Co.		Common Stock	59,366	207,860
The JM Smucker Co.		Common Stock	80,359	302,940
United Technologies Corp		Common Stock	63,953	115,000
Windstream Corp.		Common Stock	57,893	41,200
			<u>3,131,605</u>	<u>5,980,359</u>
American New World Fund - A		Mutual Funds	70,155	82,775
International Growth & Income		Mutual Funds	443,048	459,570
Thornburg Investment Income - A		Mutual Funds	1,041,499	1,119,832
Thornburg Limited Term Income - A		Mutual Funds	976,080	964,936
			<u>2,530,782</u>	<u>2,627,113</u>
			<u>\$ 8,401,954</u>	<u>\$ 11,452,587</u>

* Represents a party-in-interest.

**THE QUALITY CASTINGS COMPANY
PENSION PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

December 31, 2014 and 2013

**THE QUALITY CASTINGS COMPANY
PENSION PLAN
ANNUAL REPORT INDEX
December 31, 2014 and 2013**

The following financial statements and other information of The Quality Castings Company Pension Plan are included herewith:

- Statements of Net Assets Available for Benefits as of December 31, 2014 and 2013;
- Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2014 and 2013;
- Statements of Accumulated Plan Benefits as of December 31, 2014 and 2013;
- Statements of Changes in Accumulated Plan Benefits for the years ended December 31, 2014 and 2013;
- Notes to Financial Statements.

The following supplemental schedule of The Quality Castings Company Pension Plan included in the Annual Report of the Plan on Form 5500 filed with the Department of Labor as of December 31, 2014 is included herewith:

- Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

All other supplemental schedules and notes for which provisions are made in the applicable rules and regulations of the Department of Labor are not required under the related instructions or are inapplicable and, therefore, have been omitted.

THE QUALITY CASTINGS COMPANY
PENSION PLAN

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THE QUALITY CASTINGS COMPANY
PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ADDITIONS TO PLAN ASSETS ATTRIBUTED TO:		
Investment income:		
Interest	\$ 74,852	\$ 60,559
Dividends	287,542	254,413
Net appreciation in the fair value of investments	<u>369,441</u>	<u>1,171,356</u>
	731,835	1,486,328
Employer contributions	<u>120,448</u>	<u>427,168</u>
TOTAL ADDITIONS	852,283	1,913,496
DEDUCTIONS FROM PLAN ASSETS ATTRIBUTED TO:		
Benefit payments to participants	639,878	617,726
Administrative expenses	<u>34,778</u>	<u>35,291</u>
TOTAL DEDUCTIONS	<u>674,656</u>	<u>653,017</u>
NET INCREASE	177,627	1,260,479
NET ASSETS AVAILABLE FOR BENEFITS		
BEGINNING OF THE YEAR	<u>11,326,100</u>	<u>10,065,621</u>
END OF THE YEAR	<u><u>\$ 11,503,727</u></u>	<u><u>\$ 11,326,100</u></u>

The accompanying notes are an integral part of these financial statements.

THE QUALITY CASTINGS COMPANY
PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
VESTED BENEFITS		
Retired participants and beneficiaries	\$ 5,780,310	\$ 5,725,754
Other participants	<u>4,807,786</u>	<u>5,157,762</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 10,588,096</u>	<u>\$ 10,883,516</u>

The accompanying notes are an integral part of these financial statements.

THE QUALITY CASTINGS COMPANY
PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
For the Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	\$ 10,883,516	\$ 10,190,079
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Benefits accumulated	121,710	135,983
Benefits paid	(639,878)	(617,726)
Increase for interest due to the decrease in the discount period	638,966	627,464
Effect of non-investment experience	265,153	(202,142)
Changes in actuarial assumptions (Note 2)	<u>(681,371)</u>	<u>749,858</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u>\$ 10,588,096</u>	<u>\$ 10,883,516</u>

The accompanying notes are an integral part of these financial statements.

THE QUALITY CASTINGS COMPANY
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of The Quality Castings Company Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined benefit pension plan covering substantially all employees of The Quality Castings Company (the "Company"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan was amended in December 2005 in order to freeze participation in the Plan effective December 1, 2005, so that participation is limited to participants in the Plan as of December 1, 2005 and employees hired prior to December 1, 2005 and who satisfy the service requirements set forth by the Plan document. Employees hired on or after December 1, 2005 shall not be eligible to participate in the Plan, including, effective June 1, 2014, those employees with prior service.

Contributions and Funding Policy

The Company's funding policy is to, at a minimum, contribute an amount as determined by the Plan's actuary that will be sufficient to maintain the minimum funding standard in accordance with ERISA. The Company may make discretionary contributions above this amount. Contributions amounting to \$120,448 and \$427,168 were made for the years ended December 31, 2014 and 2013, respectively.

Pension Benefits

Employees with five or more years of service are entitled to monthly pension benefits beginning at the normal retirement age (65), equal to the product of years of service at date of termination times the following factor:

\$	4.00	if date of termination	01/01/1974 - 12/31/1974
\$	5.00	if date of termination	01/01/1975 - 12/31/1977
\$	7.00	if date of termination	01/01/1978 - 12/31/1978
\$	8.50	if date of termination	01/01/1979 - 12/31/1979
\$	10.00	if date of termination	01/01/1980 - 12/31/1984
\$	11.00	if date of termination	01/01/1985 - 11/30/1989
\$	12.00	if date of termination	12/01/1989 - 02/29/1992
\$	13.00	if date of termination	03/01/1992 - 12/31/1994
\$	14.00	if date of termination	01/01/1995 - 06/30/1998
\$	15.00	if date of termination	07/01/1998 - 02/28/2002
\$	16.00	if date of termination	03/01/2002 - after

The Plan also permits early retirement at ages 55 to 64 and the benefit is actuarially reduced to reflect early commencement. Benefits are in the form of a life annuity, including 75% and 50% joint and survivor and lump-sum payment under certain circumstances.

THE QUALITY CASTINGS COMPANY
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

Death and Disability Benefits

If an active or terminated participant died after August 23, 1984 with at least one hour of service after January 1, 1976, prior to benefit commencement, while survived by spouse and while vested, a life annuity is payable to the surviving spouse. Active employees with at least ten years of service who retire due to total or permanent disability are entitled to a life annuity equal to the accrued benefit as of the disability retirement date.

Vesting

Participants become 100% vested in accrued benefits after five years of credited service.

Administrative Expenses

Trustee fees and other administrative expenses, such as legal and professional fees are paid by the Plan. Pension Benefit Guarantee Corporation ("PBGC") premiums are paid by the Company.

Plan Termination

Although it has not expressed any intent 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 by ERISA. In the event the Plan terminates, the pension fund would be applied to purchase participants' accrued benefits as set forth by the Plan document.

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

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

Information about the Plan, including present and future benefits, vesting and PBGC benefit guarantee provisions is contained in a summary document available from the Plan administrator.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

**THE QUALITY CASTINGS COMPANY
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013**

In July 2015, the Financial Accounting Standards Board ("FASB") issued an accounting standards update which:

- a) Removes the measurement and presentation of fully benefit-responsive investment contracts at fair value on the statement of net assets available for benefits and eliminates certain related footnote disclosures related to the fair value calculations, which were previously required under the Fair Value Measurements and Defined Contribution Pension Plans topics of the FASB Accounting Standards Codification ("ASC");
- b) Eliminates
 - i. the need to disaggregate the investments in accordance with the Fair Value Measurements topic of the FASB ASC, and requires disaggregation based only on general type,
 - ii. the requirement to disclose individual investments that represent 5% or more of the net assets available for benefits,
 - iii. the requirement to disclose net appreciation disaggregated by general investment type;
- c) Provides a practical expedient for plans to measure investments and investment related accounts as of a month-end date that is closest to the Plan's fiscal year end, when the fiscal year period does not coincide with a month-end.

This standards update is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Plan management has elected to early adopt the update for the year ended December 31, 2014 and has applied the update retrospectively to the year ended December 31, 2013. See Note 4.

In May 2015, the FASB issued an accounting standards update which removes the requirement to include investments in the fair value hierarchy for which fair value is measured using the net asset value per share practical expedient. This standards update is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. The Plan has no investments where net asset value is being used as a practical expedient of fair value and, therefore, the adoption of this update has no impact on the Plan's financial statements.

Use of 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 certain reported amounts and disclosures. Accordingly, actual results may vary from those estimates.

Fair Value of Financial Instruments

Fair value estimates are made at a specific point in time based on relevant market information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

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Investment Valuation

All assets of the Plan are held and invested by FirstMerit Bank, N.A. ("FirstMerit"), the Plan trustee. The investments are presented by FirstMerit at fair market value as of the year-end.

Income Recognition

Investment income consists of interest and dividend income and net appreciation (depreciation) of investments. The net appreciation (depreciation) in the fair value of investments consists of realized gains or losses and the unrealized appreciation (depreciation) on those investments. Purchases and sales of investments are recorded on the trade-date basis. Dividends are recorded on the ex-dividend date. Realized gains and losses from security transactions are reported based on historical cost.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments and distributions that are attributable, under the Plan's provisions, to the service the employees have rendered.

The actuarial present value of accumulated plan benefits is determined by an actuarial firm, and is the amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the actuarial computations as of December 31, 2014 and 2013 are as follows:

- (a) Mortality table – RP-2000 Combined for 2014 and 2013
- (b) Discount rate – segment rates as follows:

	2014	2013
Segment 1	4.72%	4.43%
Segment 2	6.11%	5.62%
Segment 3	6.81%	6.22%

For the years ending December 31, 2014 and 2013, the discount rates applied to the Plan by the actuary consisted of three segment rates, or interest rates, that apply to benefits paid during three time periods:

- Segment 1: payments that occur within the first five years from the valuation date
- Segment 2: payments that occur between years five and twenty from the valuation date
- Segment 3: payments that occur twenty or more years after the valuation date

Additional assumptions used in the actuarial computations as of December 31, 2014 and 2013 include employee turnover, marital and retirement rate assumptions, as well as, withdrawal rates. These 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.

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Payment of Benefits

Benefits are recorded when paid.

Income Taxes

The Income Taxes Topic of the FASB ASC requires the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013 and for the years then ended, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

Subsequent Events

In accordance with the Subsequent Events Topic of the FASB ASC, the Plan has evaluated subsequent events through October 13, 2015, the date the financial statements were available to be issued.

NOTE 3 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (UNAUDITED)

The following is a summary of the unaudited information regarding the Plan, included in the Plan's financial statements, which was prepared by FirstMerit, as of and for the years ended December 31, 2014 and 2013, and furnished to the Plan administrator. The Plan administrator has obtained certifications from FirstMerit as of and for the years ended December 31, 2014 and 2013, that such information is complete and accurate.

	<u>2014</u>	<u>2013</u>
Investments, at fair value	\$ 11,452,587	\$ 11,281,364
Accrued investment income receivable	\$ 51,140	\$ 44,736
Interest income	\$ 74,852	\$ 60,559
Dividend income	\$ 287,542	\$ 254,413
Net appreciation in the fair value of investments	\$ 369,441	\$ 1,171,356

NOTE 4 - INVESTMENTS

The Plan's investments, as directed by the Company, are held by FirstMerit.

Fair value is a market-based measurement that is determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, the Plan uses a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

- Level 1 – Observable inputs such as quoted prices in active markets;

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- Level 2 – Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and
- Level 3 – Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions

The classification of fair value measurements within the hierarchy is based upon the lowest level of input that is significant to the measurement. Valuation methodologies used for assets and liabilities measured at fair value are as follows:

- Interest-bearing cash: Money market funds are valued based on the underlying investments traded on the active market.
- Government securities: Valued at prices for similar securities. Securities are traded on an active market, but are not traded on a daily basis.
- Corporate debt obligations: Valued at prices for similar securities. Securities are traded on an active market, but are not traded on a daily basis.
- Common stock and mutual funds: Determined by quoted market prices on active markets.

The methods described above may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in methods from prior years.

The following tables set forth, by level within the fair value hierarchy, the Plan's assets at fair value as of:

	December 31, 2014			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ -	\$ 68,124	\$ -	\$ 68,124
Government securities	-	761,403	-	761,403
Corporate debt obligations	-	2,015,588	-	2,015,588
Common stock	5,980,359	-	-	5,980,359
Mutual funds	2,627,113	-	-	2,627,113
	<u>\$ 8,607,472</u>	<u>\$ 2,845,115</u>	<u>\$ -</u>	<u>\$ 11,452,587</u>

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	December 31, 2013			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ -	\$ 219,715	\$ -	\$ 219,715
Government securities	-	776,261	-	776,261
Corporate debt obligations	-	1,716,618	-	1,716,618
Common stock	6,157,819	-	-	6,157,819
Mutual funds	2,410,951	-	-	2,410,951
	<u>\$ 8,568,770</u>	<u>\$ 2,712,594</u>	<u>\$ -</u>	<u>\$ 11,281,364</u>

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are a money market fund managed by FirstMerit. In addition, the Plan owns shares of FirstMerit Corp. common stock. FirstMerit is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Fees paid by the Plan for the investment management services and other professional fees amounted to \$34,778 and \$35,291 for the years ended December 31, 2014 and 2013, respectively. There are also indirect fees deducted directly from investment earnings of the Plan.

NOTE 6 - TAX STATUS

The Plan has obtained a favorable determination letter from the Internal Revenue Service that the Plan is exempt from Federal income taxes dated October 7, 2011. The Plan has been amended since receiving this determination; however, the Plan administrator believes the Plan is still in compliance with the Internal Revenue Code.