

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2014</div> 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>WYMAN-GORDON COMPANY RETIREMENT INCOME PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>007</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1946</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>007</u>	1c Effective date of plan <u>07/01/1946</u>	
1b Three-digit plan number (PN) ▶	<u>007</u>				
1c Effective date of plan <u>07/01/1946</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>WYMAN-GORDON COMPANY</u> <u>10825 TELGE ROAD</u> <u>HOUSTON, TX 77095</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>04-1992780</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>281-856-9900</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>332110</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>04-1992780</u>	2c Plan Sponsor's telephone number <u>281-856-9900</u>	2d Business code (see instructions) <u>332110</u>	
2b Employer Identification Number (EIN) <u>04-1992780</u>					
2c Plan Sponsor's telephone number <u>281-856-9900</u>					
2d Business code (see instructions) <u>332110</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	JEFFREY MEYERS
	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)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor PENSION COMMITTEE C/O WYMAN-GORDON COMPANY 10825 TELGE ROAD HOUSTON, TX 77095	3b Administrator's EIN 04-1992780 3c Administrator's telephone number 281-856-9900
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 7083
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) 1883
a(2) Total number of active participants at the end of the plan year	6a(2) 1784
b Retired or separated participants receiving benefits	6b 2746
c Other retired or separated participants entitled to future benefits.....	6c 1802
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 6332
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 616
f Total. Add lines 6d and 6e	6f 6948
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 80
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: 1A 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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 WYMAN-GORDON COMPANY RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 WYMAN-GORDON COMPANY	D Employer Identification Number (EIN) 04-1992780

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

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	363548	360	01/01/2014	12/31/2014

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

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end.....	4	459700
5 Current value of plan's interest under this contract in separate accounts at year end	5	923708

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier.....	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year.....	7b	432835
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c Additions: (1) Contributions deposited during the year.....	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	17996	
(4) Transferred from separate account.....	7c(4)	1159603	
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions.....	7c(6)	1177599
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d Total of balance and additions (add lines 7b and 7c(6))	7d	1610434
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1157705	
(2) Administration charge made by carrier	7e(2)	13249	
(3) Transferred to separate account.....	7e(3)	1898	
(4) Other (specify below)	7e(4)	11262	
▶			

(5) Total deductions.....	7e(5)	1184114
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	426320
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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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 WYMAN-GORDON COMPANY RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WYMAN-GORDON COMPANY	D Employer Identification Number (EIN) 04-1992780

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	421654376	
b Actuarial value	2b	424976174	
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.....	3333	194233384	194233384
b For terminated vested participants.....	1867	61429017	61429017
c For active participants.....	1883	102363083	104214512
d Total.....	7083	358025484	359876913
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	6469542	

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		10/14/2015
Signature of actuary		Date
WILLIAM H. CLARK-SHIM		14-06863
Type or print name of actuary		Most recent enrollment number
MILLIMAN, INC.		503-227-0634
Firm name		Telephone number (including area code)
111 S.W. FIFTH AVE., SUITE 3700 PORTLAND, OR 97204-3654		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	10392613	68900852
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	6570180	0
9 Amount remaining (line 7 minus line 8)	3822433	68900852
10 Interest on line 9 using prior year's actual return of <u>5.94</u> %	227053	4092711
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.28</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	4049486	11283563
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	61710000

Part III Funding Percentages		
14 Funding target attainment percentage	14	100.94 %
15 Adjusted funding target attainment percentage	15	118.08 %
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	99.26 %
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
05/04/2015	10400000				
			Totals ▶	18(b)	10400000
				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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	9566211
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

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	
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	6469542	
b Excess assets, if applicable, but not greater than line 31a	31b	3389261	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	0		0
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	3080281	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	3202152	3202152
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	9566211	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	9566211	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	3080281	
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>WYMAN-GORDON COMPANY RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WYMAN-GORDON COMPANY</u>	D Employer Identification Number (EIN) <u>04-1992780</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

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

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)

MILLIMAN, INC

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17	N/A	225224	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

BNY MELLON ASSET SERVICING

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 25 59 62	N/A	108998	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STOEL RIVES

93-0408771

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	N/A	100983	Yes ☐ No ☒	Yes ☐ No ☒	0	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)

FIRST ALLMERICA FINANCIAL LIFE INS

04-1867050

(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?
13 99	N/A	26354	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DELOITTE & TOUCHE LLP

13-3891517

(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	N/A	16500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 99	N/A	13249	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2014 <hr/> 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>WYMAN-GORDON COMPANY RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ► <u>007</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WYMAN-GORDON COMPANY</u>	D Employer Identification Number (EIN) <u>04-1992780</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PCC MSTR TRST-DEF BEN RET PLANS

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

c EIN-PN <u>13-7073477-006</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>443689405</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN GOVT & HQ BOND SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN <u>42-0127290-007</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>827364</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MONEY MARKET SEP ACCT-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN <u>42-0127290-024</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>96343</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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>WYMAN-GORDON COMPANY RETIREMENT INCOME PLAN</u>		B Three-digit plan number (PN) ▶ <u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WYMAN-GORDON COMPANY</u>		D Employer Identification Number (EIN) <u>04-1992780</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)	10400000
	(2) Participant contributions.....	1b(2)	
	(3) Other.....	1b(3)	249109
c	General investments:		
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	
	(2) U.S. Government securities	1c(2)	
	(3) Corporate debt instruments (other than employer securities):		
	(A) Preferred	1c(3)(A)	
	(B) All other	1c(3)(B)	
	(4) Corporate stocks (other than employer securities):		
	(A) Preferred	1c(4)(A)	
	(B) Common.....	1c(4)(B)	
	(5) Partnership/joint venture interests	1c(5)	
	(6) Real estate (other than employer real property).....	1c(6)	
	(7) Loans (other than to participants)	1c(7)	
	(8) Participant loans.....	1c(8)	
	(9) Value of interest in common/collective trusts	1c(9)	
	(10) Value of interest in pooled separate accounts	1c(10)	1040729 923707
	(11) Value of interest in master trust investment accounts	1c(11)	420008734 443689405
	(12) Value of interest in 103-12 investment entities.....	1c(12)	
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	604913 595363
	(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	421654376	455857584

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	115969	833273
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	115969	833273

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	421538407	455024311
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	10400000	
(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)		10400000

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	23031	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		23031

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	47067	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		47067

		(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)		46280367
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		56750465

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	22055949	
(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)		22055949
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)	436052	
(2) Contract administrator fees.....	2i(2)	13249	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	759311	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1208612
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		23264561

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		33485904
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: **DELOITTE & TOUCHE**

(2) EIN: **13-3891517**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		10000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

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

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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>WYMAN-GORDON COMPANY RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WYMAN-GORDON COMPANY</u>	D Employer Identification Number (EIN) <u>04-1992780</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-7073447</u> <u>13-7073448</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>0</u>

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

Part III	Amendments
-----------------	-------------------

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: 43.4% Investment-Grade Debt: 13.7% High-Yield Debt: 7.6% Real Estate: _____% Other: 35.3%

- 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): _____

Wyman-Gordon Company Retirement Income Plan

Employer ID No: 04-1992780
Plan Number: 007

Financial Statements as of and for the
Years Ended December 31, 2014 and 2013,
Supplemental Schedule as of December 31, 2014,
and Independent Auditors' Report

WYMAN-GORDON COMPANY RETIREMENT INCOME PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITORS' REPORT

To the Retirement Plan Administrative Committee and Participants of
Wyman-Gordon Company Retirement Income Plan
Portland, Oregon

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Wyman-Gordon Company Retirement Income Plan (the "Plan") as of December 31, 2014 and 2013, and for the years then ended, listed in the foregoing Table of Contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Bank of New York Mellon, Allmerica Financial, and Principal Life Insurance Company, the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the trustees as of December 31, 2014 and 2013, and for the years then ended, that the information provided to the plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule listed in the Table of Contents is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 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.

Report on Form and Content in Compliance with Department of Labor 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 trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Deloitte & Touche LLP

October 13, 2015

WYMAN-GORDON COMPANY RETIREMENT INCOME PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2014 AND 2013

	2014	2013
ASSETS:		
Plan interest in the Master Trust with Bank of New York Mellon—at fair value (Note 6)	\$ 443,689,405	\$ 420,008,734
Investment contract with Allmerica Financial—at contract value (Note 6)		234
Plan assets held by Principal—at fair value (Note 6):		
General investment fund	595,363	604,679
Pooled separate accounts:		
Money market account	96,343	102,284
Government securities account	<u>827,364</u>	<u>938,445</u>
Total investments	<u>445,208,475</u>	<u>421,654,376</u>
Receivables:		
Funds due from PCC Retirement Plan (Note 2)	241,068	
Funds due from Mountaintop Retirement Plan (Note 2)	8,041	
Employer contributions	<u>10,400,000</u>	<u> </u>
	<u>10,649,109</u>	<u>-</u>
Total assets	<u>455,857,584</u>	<u>421,654,376</u>
LIABILITIES—Accrued expenses	<u>833,273</u>	<u>115,969</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 455,024,311</u>	<u>\$ 421,538,407</u>

See notes to financial statements.

WYMAN-GORDON COMPANY RETIREMENT INCOME PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014	2013
ADDITIONS:		
Plan interest in net investment income of the Master Trust with Bank of New York Mellon (Note 6)	\$ 46,280,367	\$ 23,997,217
Net appreciation (depreciation) in value of investments (Note 6)	47,067	(35,510)
Interest and dividend income (Note 6)	<u>23,031</u>	<u>26,070</u>
Net investment income	46,350,465	23,987,777
Employer contributions (Note 3)	<u>10,400,000</u>	<u> </u>
Total additions	<u>56,750,465</u>	<u>23,987,777</u>
DEDUCTIONS:		
Benefits paid directly to participants	22,055,949	21,723,899
Administrative expenses	<u>1,208,612</u>	<u>725,537</u>
Total deductions	<u>23,264,561</u>	<u>22,449,436</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	33,485,904	1,538,341
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>421,538,407</u>	<u>420,000,066</u>
End of year	<u>\$ 455,024,311</u>	<u>\$ 421,538,407</u>

See notes to financial statements.

WYMAN-GORDON COMPANY RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

1. DESCRIPTION OF THE PLAN

The following brief description of the Wyman-Gordon Retirement Income Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General—The Plan was created to provide pension benefits for eligible employees of Wyman-Gordon Company and PCC Specialty Products, Inc. (the “Companies”), wholly owned subsidiaries of Precision Castparts Corp. (PCC). The Plan is a single employer, noncontributory (with the exception of those participants of PCC Specialty Products, Inc.), defined-benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Effective April 1, 1995, PCC established a master trust arrangement (the “Master Trust”) to hold and invest amounts under the PCC Retirement Plan and the PCC Specialty Products, Inc. Contributory Retirement Plan. The assets of the Master Trust are held by the Bank of New York Mellon (the “Trustee”). Effective April 3, 2000, the Wyman-Gordon Company Retirement Income Plan transferred its assets to the Bank of New York Mellon and began participation in the Master Trust. Each participating retirement plan has an undivided interest in the Master Trust. Accordingly, the financial statements of the Plan have been prepared to show the Plan’s share of the Master Trust assets and net investment income.

The PCC Specialty Products, Inc. Contributory Retirement Plan merged into the Wyman-Gordon Retirement Income Plan effective December 31, 2007, resulting in a transfer of net assets to the Plan. Assets of the PCC Specialty Products, Inc. Contributory Retirement Plan were held in the Precision Castparts Corp. Master Trust, as well as with Principal Life Insurance Company (“Principal”) at December 31, 2007. In 2009, the Plan froze accruals for participants in the PCC Specialty Products, Inc. Contributory Retirement Plan component of the Plan.

In 2011, the Plan closed plan participation to members of United Steelworkers of America Local No. 2285 hired on or after December 11, 2011. The Plan further closed plan participation to all nonbargaining unit employees hired after June 30, 2012. In 2014, the Plan closed plan participation to members of the International Association of Machinists and Aerospace Workers hired on or after September 1, 2014 and to members of the International Brotherhood of Electrical Workers hired on or after October 1, 2014. Therefore, effective October 1, 2014, the Plan has closed plan participation to all employees of the Companies.

Plan Amendments— The Plan was restated at the end of 2013 and amended in 2014 to close the plan to hourly employees of Wyman-Gordon Forgings, Inc.

Wyman-Gordon Company Eligibility—Except as indicated above, generally, a salaried employee of Wyman-Gordon Company is covered under the Plan beginning on any January 1 or July 1 after the employee has completed at least one thousand hours of service during the 12-month period beginning on his or her date of hire or any calendar year beginning after such date.

A weekly or monthly salaried employee of Wyman-Gordon Forgings LP (“Forgings”), formerly known as Cameron Forged Products Company (“Cameron”), who was covered under the Salaried Employees’ Retirement Plan of Cooper Industries, Inc. or an employee of Forgings who is a member of the bargaining unit and was an active participant on May 27, 1994, is covered under the Plan effective May 28, 1994. Except as indicated above, coverage begins for all other weekly and monthly salaried employees of Forgings as stated in the preceding paragraph.

Except as indicated above, an employee who is a member of the collective bargaining unit who has at least 1,000 hours of employment in a plan year or during the 12-month period commencing on the employee’s date of hire will be covered under the Plan on the first day of the month coincident with or next following the employee’s date of hire.

Effective February 1, 2007, former employees of GSC Foundries, Inc. are excluded from eligibility.

Effective April 30, 2007, former employees of McWilliams Forge Company, Inc. are excluded from eligibility.

PCC Specialty Products, Inc. Eligibility—The Plan covers certain current and former employees of PCC Specialty Products, Inc., including members of Lodge 264 of District 38, International Association of Machinists and Aerospace Workers, AFL-CIO; members of Local 106, International Molders and Allied Workers Union, AFL-CIO; and former salaried employees of the Merriman Division, together with all employees of the Holden location of Reed Rico and Eldorado Division of PCC Specialty Products, Inc. All eligible employees began participation on their respective dates of employment.

Wyman-Gordon Company Retirement Dates—Generally, retirement dates are the first day of the employee’s birthday month or the first of the following month at which full entitlement to social security retirement benefits is applicable, or the fifth anniversary of employment, whichever occurs later. A participant may elect to retire early on the first of any month coincident with or following their 55th birthday provided they have completed five years of credited service.

PCC Specialty Products, Inc. Retirement Dates—Under the general terms of the Plan, participants who have reached age 65 are entitled to normal annual pension benefits. Nonsalaried participants of the Eldorado Division who have reached age 65 and have completed 10 years of service may elect early retirement after completing 10 years of service and receive their normal retirement benefits reduced by certain ages for the early retirement period as defined by the Plan.

Benefits—Benefit payments are reduced by any required tax withholdings. All Plan benefits are subject to the limitations prescribed by the Internal Revenue Code (the “Code”), which includes provisions that limit the amount of retirement income which may be paid to an individual participant.

Benefit payment amounts recorded in the financial statements have been reduced by amounts received from insurance companies for reimbursement of benefit payments. Additionally, benefits paid to certain retirees include the refunding of Medicare Part B payments, which are reimbursed by PCC Specialty Products, Inc. Accordingly, the amount of benefit payments recorded in the financial statements has been reduced by \$795,003 and \$809,851 during 2014 and 2013, respectively.

Salaried Participants of Wyman-Gordon Company—The Plan normally pays benefits to weekly and monthly salaried participants in the form of a life annuity. Participants who are not married on their annuity commencement date shall be paid benefits in the form of a life annuity unless the participant elects another form of retirement income pursuant to the terms of the Plan. Participants who are married

on their annuity commencement date shall be paid benefits in the form of a joint and survivor annuity unless another form of retirement income is elected pursuant to the terms of the Plan. Benefits paid under a joint and survivor annuity are less than benefits paid under a life annuity.

Weekly and monthly salaried participants generally receive retirement benefits based on credited service, final average earnings, and the average noncontributory wage base, as defined. In general, annual income is equal to the sum of: (1) 1.1% of the final average earnings up to the average noncontributory wage base multiplied by years of credited service (not to exceed 35 years) and (2) 1.5% of the final average earnings in excess of the average noncontributory wage base multiplied by years of credited service (not to exceed 35 years, or in some cases, years of participation). Early retirement benefits are less. With respect to eligible employees of Forgings, who became participants on May 28, 1994, earnings shall exclude any compensation paid to the participants by Cameron before May 28, 1994. The monthly pension benefit shall not be less than years of credited service (not to exceed 35 years) multiplied by \$9.

Hourly Participants of Wyman-Gordon Company—The Plan covers two groups of hourly participants as follows:

Steelworkers Local #2285—Participants that are members of a bargaining unit receive monthly benefits based upon the provisions of their particular bargaining agreement. The Plan normally pays benefits in the form of a ten-year period certain and life annuity. Married participants' benefits are subject to an automatic option, revocable by election in accordance with the terms of the Plan, whereby the surviving spouse receives 50% of his or her retirement income in the form of a joint and survivor annuity. In the event of death of a participant with five or more years of credited service or a vested former participant after age 55, benefits are paid to the participant's beneficiary in an amount equal to the participant's early retirement benefit for ten years.

Participants will receive a monthly benefit of \$26 per year of credited service. Participants born before April 1, 1944, will also receive a Supplemental Benefit of \$10 for each year of credited service for periods ending on or before December 31, 2006. Effective January 1, 2007, all participants will receive a monthly benefit of \$36 per year of credited service. Effective April 1, 2007, a participant who retires on or after April 1, 2007, but on or before March 31, 2012, shall receive a monthly benefit of \$40 per year of credited service. In addition, for those participants who retire on an Early Retirement Date that occurs on or after April 1, 2007, and on or before March 31, 2012, the \$40 monthly benefit per year of credited service will be reduced by a fraction in accordance with the amended table at A.3.2 of the Plan document.

Participants who become permanently and totally disabled and have at least five years of credited service will receive benefits calculated as though they had worked up to age 65.

Bargaining Units for Forgings—The monthly normal retirement benefit payable to an eligible employee shall be an amount equal to 1.5% of their average monthly compensation multiplied by their years of benefit service. The monthly early retirement benefit is equal to the accrued portion of the normal retirement benefit on the date of retirement reduced by 0.3% per each full month by which benefits commence prior to the month the employee would attain age 65.

PCC Specialty Products, Inc. Participants—Normal annual pension benefits are equal to the greater of 60% of total career deposits to the Plan, or the benefit provided under the terms of the Plan prior to January 1, 1989. Normal annual pension benefits, net of lump-sum withdrawals of participants' discretionary deposits, are payable over the lifetime of the participants, except for salaried participants of the Eldorado Division and participants of the Reed Rolled Thread Die Division; those benefits are

payable in the form of a 10-year certain and continuous annuity. Nonsalaried participants of the Eldorado Division who have reached age 65 and have completed 10 years of service are entitled to a normal annual pension benefit equal to an amount which is calculated using a formula defined in the Plan document. Total annual benefits under the Plan may not exceed ERISA limitations or 100% of the participant's average annual compensation for the three highest years while employed with PCC Specialty Products, Inc.

Effective January 1 of each year, the "defined benefit dollar limitation" is \$160,000. The "maximum permissible benefit" is the lesser of the defined benefit dollar limitation or the defined benefit compensation limitation.

If a vested participant dies before normal or early retirement age and is not eligible for the surviving spouse benefit, then on the date of death the participant's beneficiary will receive the total deposits and discretionary deposits made by the participant to the Plan, plus interest through the date of death.

If a vested participant dies before normal or early retirement age and was married for at least one year at the time of death, a death benefit equal to the actuarial equivalent of 50% of the value of the participant's accumulated retirement benefits is paid to the surviving spouse. Active employees who become totally disabled after reaching age 55 and completing at least 10 years of service are entitled to elect early retirement and receive the corresponding benefits.

Wyman-Gordon Company Vesting—Participants who retired prior to January 1, 1989, are 100% vested in their benefits after ten years of service in accordance with the provisions of the Plan. Participants who retire after December 31, 1988, are 100% vested after five years of service. Any years of vesting service, which were credited to a participant under the Salaried Employees' Retirement Plan of Cooper Industries, Inc. as of May 27, 1994, will also count as years of vesting under the Plan.

PCC Specialty Products, Inc. Vesting—Participants become 100% vested in the employer contributions after completing five years of service.

Effective November 15, 2002, for employees affected by layoffs at Eldorado, Reed Rico and Merriman Divisions of PCC Specialty Products, Inc. who had not returned to active employment by the later of November 15, 2002, or 90 days after layoffs became 100% vested.

Participants from the Eldorado, Reed Rico and Merriman divisions who were laid off on or after January 1, 1998, and before November 15, 2002, and who did not return to active employment became 100% vested in the participant's company-purchased retirement benefit regardless of years of service earned.

Participants from the Eldorado division became 100% vested in the company-purchased retirement benefit regardless of years of service earned if their termination was in connection with the closure of the division.

Effective November 15, 2002, employees who were affected by the Sale of the Tooling Business of the Eldorado division of PCC Specialty Products, Inc. ceased to participate in the Plan as of the Closing Date of the sale and became 100% vested.

Effective September 30, 2002, employees affected by the termination of the Machine Business of the Eldorado division at its Milford, Connecticut facility on September 30, 2002, became 100% vested.

Plan Administration—The Plan is administered by an Administrative Committee comprised of members who are appointed by the Chief Executive Officer of Wyman-Gordon Company.

Administrative Expenses—Most legal, audit, administrative and custodial expenses are paid by the Plan. Those not paid by the Plan are paid by the Companies. No expenses are paid by the Plan to employees of the Plan Sponsor or affiliates who perform services on behalf of the Plan.

2. SUMMARY OF ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

Basis of Accounting—The accompanying financial statements are prepared on the accrual basis of accounting, and in accordance with accounting principles generally accepted in the United States of America (US GAAP).

Use of Estimates—The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition—Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements.

The Plan's interest in the Master Trust with the Bank of New York Mellon is based on the beginning of the year value of the Plan's interest in the trust plus actual contributions and allocated investment income or loss less actual distributions and allocated administrative expenses.

Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Risks and Uncertainties—The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Contributions to the Plan and the actuarial present value of accumulated plan benefits are prepared based on certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Due to the changing nature of these assumptions, it is reasonably possible that changes in these estimates and assumptions will occur in the near term and the effect of such changes could be material to the financial statements.

Actuarial Present Value of Accumulated Plan Benefits—Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service rendered by employees and include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Vested

benefits are benefits to which participants are entitled regardless of future service with the Companies. Nonvested benefits are dependent upon future service.

The actuarial present value of accumulated plan benefits is estimated by independent actuaries based upon the latest actuarial determination, as of January 1, 2014. The amount is determined by applying actuarial assumptions to adjust the accumulated benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected payment date.

The significant actuarial assumptions used in the valuation as of January 1, 2014, were as follows:

	Discount rate	7.75 %
	Pension Protection Act of 2006 (PPA)	
	Funding Target:	
	Segment 1 payments under 5 years	4.99 %
	Segment 2 payments between 5 and 20 years	6.32
	Segment 3 payments after 20 years	6.99
	Effective interest rate	6.45
	Pension Benefit Guaranty Corporation (PBGC)	
	variable premium:	
	Segment 1 payments under 5 years	1.25 %
	Segment 2 payments between 5 and 20 years	4.06
	Segment 3 payments after 20 years	5.08
Post-retirement mortality	The RP-2000 Combined Healthy Mortality Table for healthy lives; RP-2000 Disabled Retiree Mortality Table for disabled participants	
	For calculating the Funding Target and PBGC variable premium, the RP-2000 annuitant and non-annuitant mortality tables for 2014 as prescribed by the IRS	
Retirement	Social Security Retirement Age and Enhanced Retirement Window (adopted January 1, 2014) for Grafton Hourly and PCC Specialty Products, Inc. participants	
Actuarial method	Unit credit actuarial cost method	
Asset valuation	24 month average value of assets per IRS Notice 2009-22	
Salary increase	3% per year for Houston Hourly Range of 3% to 6.25% for Salaried Forgings & Castings based upon years of service	

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that certain changes in these estimates and assumptions could be material to the financial statements.

Accumulated plan benefits as of January 1, 2014, the date of the most recent actuarial report available, are summarized as follows:

Vested benefits:	
Retired	\$ 147,011,625
Disabled	10,060,074
Beneficiaries	17,422,670
Terminated vested	47,936,855
Active participants	82,904,039
Deferred beneficiaries	<u>4,815,288</u>
Total vested benefits	310,150,551
Nonvested benefits	<u>2,419,651</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 312,570,202</u>

The changes in accumulated plan benefits from January 1, 2013 through January 1, 2014, are as follows:

Actuarial present value of accumulated plan benefits—January 1, 2013	<u>\$ 299,859,115</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated	4,901,686
Reduction in discount period	23,136,490
Benefits paid	(21,723,899)
Change in actuarial assumptions	8,193,646
Actuarial gain	<u>(1,796,836)</u>
Net increase	<u>12,711,087</u>
Actuarial present value of accumulated plan benefits—January 1, 2014	<u>\$ 312,570,202</u>

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

Recent Accounting Pronouncements— In May 2015, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2015-07, Fair Value Measurement (Topic 820), to remove the requirement to categorize investments for which fair values are measured using the net asset value per share practical expedient in order to address the diversity in practice related to how certain investments measured at net asset value with future redemption dates are categorized. This also limits disclosures to investments for which the entity has elected to measure the fair value using the practical expedient. The amendments in this update are effective for fiscal years beginning after December 15, 2016, and interim periods within those fiscal years. A reporting entity should apply the amendments retrospectively to all periods presented. The retrospective approach requires that an investment for which fair value is measured using the net asset value per share practical expedient be removed from the fair value hierarchy in all periods presented in an entity’s financial statements. Although early adoption is permitted, the Plan will apply the amendments in this update to the financial statements for the years ended December 31, 2015.

In July 2015, the FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*. This ASU (1) requires an employee benefit plan to use contract

value as the only measurement amount for fully benefit-responsive investment contracts, (2) simplifies and increases the effectiveness of plan investment disclosure requirements for employee benefit plans, and (3) provides a practical expedient that allows employers to measure employee benefit plan assets on a month-end date that is nearest to the employer's fiscal year-end ("alternative measurement date"), when the fiscal period does not coincide with a month-end. Plan management is currently evaluating the impact of the adoption of the new guidance on its financial statements.

Disclosure of Evaluation of Subsequent Events— During 2014, certain expenses were inadvertently paid from the Plan that were related to other PCC Plans. This was corrected in July 2015, and is recorded as a liability in the Statement of Net Assets Available for Benefits.

The Plan has evaluated subsequent events through October 13, 2015, the date the financial statements were available to be issued.

Refer to Note 1 and Note 10 for further discussion of subsequent events.

3. FUNDING POLICY

The Companies' contributions are based on actuarial calculations as determined under the Unit Credit Actuarial Cost Method with amortization of past service cost over the period of time required to satisfy minimum funding requirements. The Companies make contributions no later than the date of filing its income tax return for each fiscal year. The Companies are under no obligation to make any contributions, which are not deductible for income tax purposes in the applicable fiscal year. There were no minimum funding requirements for either 2014 or 2013.

Benefit payments for certain Plan participants have been funded by the purchase of annuity contracts with an insurance company. It is possible that the insurance company may not be able to honor all commitments under those contracts. In that event, Plan assets would be used to fund the difference between payments due to the participants and amounts received under the annuity contracts.

4. PLAN TERMINATION

Although it has not expressed any intention to do so, the Companies have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to participant contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
3. Other vested benefits insured by the PBGC up to the applicable limitations.
4. All other vested benefits not insured by the PBGC.

5. All nonvested benefits.
6. If any assets remain after all accrued benefits have been provided for in full and all expenses have been paid, they will be returned to the Companies.

5. FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1—Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2—Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3—Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Investments classified within Level 3 whose fair value measurements consider several inputs may include Level 1 or Level 2 inputs as components of the overall fair value measurement.

Valuation of Investments in Master Trust—The Master Trust asset allocation strategy is designed to balance the objectives of achieving the asset return assumption consistently over the long-term while minimizing the volatility of the funded status. Asset classes with differing expected rates of return, return volatility and correlations are utilized to control risk and provide diversification. The asset categories are described below, along with the valuation methodologies and investment level classifications. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Public Equity Securities (Long/Hedged)—Long equity investments consist of publicly traded equity securities that are well diversified across managers, styles, sectors and countries. Hedged equity investments typically add short positions in equities or equity futures in order to generate absolute returns regardless of equity market direction. Public equity investments made directly through managed (separate) account structures and valued based upon closing prices reported in the active trading markets

are classified as Level 1. Equity investments made indirectly via pooled funds offering daily to quarterly liquidity and valued at the net asset value (NAV) of the fund are classified as Level 2. Such investments are typically valued at the most recently published NAV of the fund, which may be derived from underlying investment values one quarter earlier, unless management believes an adjustment to NAV is warranted based on changes in observable inputs or an expectation that an investment will be sold at a value other than NAV.

Private Equity—Private equity investments consist of investments in limited partnerships or commingled vehicles with managers who purchase interests in nonpublic companies. Sub-categories of private equity may include venture capital, early stage, special situations or restructuring funds. Private equity funds typically have low liquidity, a 10 year or longer investment commitment, and valuation methodologies that require the use of significant unobservable inputs. Private equity investments are classified as Level 3 and are typically valued at the most recently published NAV of the fund, unless management believes an adjustment is warranted as described above. For the years ended December 31, 2014 and 2013, no material adjustments were made to fund NAVs. As of December 31, 2014 and 2013, unfunded capital commitments to private equity investments were approximately \$18 million and \$15 million, respectively.

Absolute Return (Market Sectors/Arbitrage)—Absolute return strategies are investments with managers who seek specified levels of absolute returns with minimal correlation to market movements. Absolute return managers typically invest in futures, forwards or options on a variety of asset classes. Market sector strategies seek to capitalize on movements in commodity, currency, interest rate and/or other traditional markets while arbitrage strategies focus on credit, volatility or other alternative asset classes. Investments are typically made in limited partnerships and classified Level 2 when funds offer daily to quarterly liquidity at fund NAVs and reported values are based on significant observable inputs. All other investments are classified as Level 3 and are typically valued at the most recently published NAV of the fund, unless management believes an adjustment is warranted as described above. As of December 31, 2014 and 2013, unfunded capital commitments to absolute return investments were approximately \$3 million.

Royalty Investments—Royalty investments are made through a limited partnership which purchases income-producing royalties derived from sales of pharmaceutical products. Valuation of the fund is determined from an independent appraisal process whereby significant observable inputs are used in determining the fund's NAV. Liquidity is typically arranged in the secondary market with trades occurring at the most recent published NAV. Royalty investments are classified as Level 2 and are typically valued at the most recently published NAV of the fund, unless management believes an adjustment is warranted as described above.

Fixed Income (Investment/Non-Investment Grade)—Fixed income investments consist of public and private fixed income securities of U.S. and non-U.S. government and corporate issuers, fixed income mutual funds, and interest rate derivatives intended to hedge a portion of the pension plan's sensitivity to interest changes. As of December 31, 2014 and 2013, the Master Trust held \$0 and approximately \$327 million of notional interest rate derivatives, respectively. Fixed income investments made directly through managed (separate) account structures and valued based upon closing prices reported in the active trading markets are classified as Level 1. Over-the-counter and fixed income investments made indirectly via pooled funds offering daily to quarterly liquidity and valued at the NAV of the fund are classified as Level 2. Fixed income investments with low liquidity and valuation methodologies that require the use of significant unobservable inputs are classified as Level 3. As of December 31, 2014 and 2013, unfunded capital commitments to fixed income investments were approximately \$19 million and \$24 million, respectively.

Cash/Other—Cash and other investments include highly liquid money market securities, demand deposits and other cash equivalents. Cash and other investments are classified as Level 1.

Valuation of Investments Held by Principal—The Plan holds unallocated IPG insurance contracts with Principal Life Insurance Company. The net assets underlying the IPG contracts are invested in the general account of the insurance company and are valued by the insurance company at contract value. The IPG contracts are classified as level 2 and the Plan also holds pooled separate accounts which are valued at net asset value. Such investments can be redeemed immediately without notice at the current net asset value per share based on the fair value of the underlying asset. Pooled separate accounts are classified as Level 2.

Please refer to Note 7 for assessment of the fair value of investments in the Master Trust with the Bank of New York Mellon and Principal at December 31, 2014 and 2013, using the fair value hierarchy.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumption to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

6. INFORMATION CERTIFIED BY THE TRUSTEES

The Bank of New York Mellon, Principal and Allmerica Financial, the trustees, hold all investments and execute all transactions on behalf of the Plan. The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Plan administrator has obtained certifications from the Plan trustees that information regarding the fair value and cost of all investments, plus all investment interest and dividend income and net appreciation (depreciation) in fair value of investments and gains and losses, is complete and accurate December 31, 2014 and 2013, and for the years then ended. In addition, certain investment information included in Note 7 and information included in the Supplemental Schedule of Assets (held at end of year) is provided by or compiled from information certified by the Bank of New York Mellon, Principal or Allmerica Financial.

7. INVESTMENTS

Interest in the Master Trust with the Bank of New York Mellon—A portion of the Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and several other retirement plans sponsored by PCC. Each participating retirement plan has an undivided interest in the Master Trust. The value of the Plan's interest in the Master Trust with the Bank of New York Mellon is based on the beginning of year value of the Plan's interest in the trust, plus actual contributions and allocated investment income (loss), less actual distributions and allocated administrative expenses. At December 31, 2014 and 2013, the Plan's interest in the net assets of the Master Trust was 32.93% and 33.23%, respectively. Investment income (loss) and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan.

The following table presents the fair values of net assets at December 31, 2014 and 2013, for the Master Trust:

	2014	2013
Net assets at fair value:		
Equity:		
Long	\$ 276,116,412	\$ 306,109,334
Hedged	172,452,420	151,181,333
Private	<u>165,785,110</u>	<u>93,282,901</u>
Total equity	<u>614,353,942</u>	<u>550,573,568</u>
Absolute return:		
Market sectors	121,296,486	141,018,568
Arbitrage	<u>96,244,622</u>	<u>124,647,935</u>
Total absolute return	<u>217,541,108</u>	<u>265,666,503</u>
Royalties	<u>193,800,329</u>	<u>153,800,271</u>
Fixed income:		
Investment grade	208,580,781	171,667,641
Non-investment grade	<u>98,904,883</u>	<u>96,513,175</u>
Total fixed income	<u>307,485,664</u>	<u>268,180,716</u>
Cash/other	<u>14,218,580</u>	<u>25,881,365</u>
Net assets at fair value	<u><u>\$ 1,347,399,623</u></u>	<u><u>\$ 1,264,102,423</u></u>

The Master Trust's investments, which represented 5% or more of the Master Trust's net assets as of December 31, 2014 and 2013, are as follows:

	2014	2013
RPI International Partners LP	<u><u>\$ 172,838,406</u></u>	<u><u>\$ 136,558,646</u></u>

Investment income (loss) for the Master Trust is as follows for the years ended December 31, 2014 and 2013:

	2014	2013
Net appreciation (depreciation) in fair value of investments:		
Equity:		
Long	\$ 13,413,298	\$ 54,412,161
Hedged	6,830,204	13,167,639
Private	<u>15,332,274</u>	<u>(12,010,562)</u>
Total equity	<u>35,575,776</u>	<u>55,569,238</u>
Absolute return:		
Market sectors	(4,588,915)	4,262,753
Arbitrage	<u>(19,672,393)</u>	<u>3,663,384</u>
Total absolute return	<u>(24,261,308)</u>	<u>7,926,137</u>
Royalties	<u>40,000,058</u>	<u>24,709,246</u>
Fixed income:		
Investment grade	66,818,965	(47,807,254)
Non-investment grade	<u>(2,432,368)</u>	<u>5,847,725</u>
Total fixed income	<u>64,386,597</u>	<u>(41,959,529)</u>
Cash/other	<u>8,485</u>	<u>26,671</u>
Total net appreciation in fair value of investments	115,709,608	46,271,763
Interest and dividends	<u>28,638,297</u>	<u>28,759,830</u>
Total investment income	144,347,905	75,031,593
Investment management fees	<u>(4,252,392)</u>	<u>(3,464,747)</u>
Net investment income	<u>\$ 140,095,513</u>	<u>\$ 71,566,846</u>

The following table presents the change in net assets at December 31, 2014 and 2013, for the Master Trust:

	2014	2013
Change in net assets:		
Net investment income	\$ 140,095,513	\$ 71,566,846
Administrative expenses	(252,919)	(664,411)
Net transfers	<u>(56,545,394)</u>	<u>56,604,727</u>
Total change in net assets	83,297,200	127,507,162
Beginning of year net assets	<u>1,264,102,423</u>	<u>1,136,595,261</u>
End of year net assets	<u>\$ 1,347,399,623</u>	<u>\$ 1,264,102,423</u>

The following table sets forth by level, within the fair value hierarchy, the Master Trust assets at fair value at December 31, 2014.

	Level 1	Level 2	Level 3	Total
Equity:				
Long	\$ 254,683,892	\$ 21,432,520	\$ -	\$ 276,116,412
Hedged	23,505,783	148,267,351	679,286	172,452,420
Private	<u> </u>	<u> </u>	<u>165,785,110</u>	<u>165,785,110</u>
Total equity	<u>278,189,675</u>	<u>169,699,871</u>	<u>166,464,396</u>	<u>614,353,942</u>
Absolute return:				
Market sectors	24,540,526	96,755,960		121,296,486
Arbitrage	<u> </u>	<u>93,379,037</u>	<u>2,865,585</u>	<u>96,244,622</u>
Total absolute return	<u>24,540,526</u>	<u>190,134,997</u>	<u>2,865,585</u>	<u>217,541,108</u>
Royalties	<u> </u>	<u>193,800,329</u>	<u> </u>	<u>193,800,329</u>
Fixed income:				
Investment grade	208,580,781			208,580,781
Non-investment grade	<u> </u>	<u>44,689,239</u>	<u>54,215,644</u>	<u>98,904,883</u>
Total fixed income	<u>208,580,781</u>	<u>44,689,239</u>	<u>54,215,644</u>	<u>307,485,664</u>
Cash/other	<u>14,218,580</u>	<u> </u>	<u> </u>	<u>14,218,580</u>
Total assets at fair value	<u>\$ 525,529,562</u>	<u>\$ 598,324,436</u>	<u>\$ 223,545,625</u>	<u>\$ 1,347,399,623</u>

The following table sets forth by level, within the fair value hierarchy, the Master Trust assets at fair value at December 31, 2013.

	Level 1	Level 2	Level 3	Total
Equity:				
Long	\$ 282,970,045	\$ 23,139,289	\$ -	\$ 306,109,334
Hedged	45,376,947	105,014,334	790,052	151,181,333
Private			93,282,901	93,282,901
Total equity	<u>328,346,992</u>	<u>128,153,623</u>	<u>94,072,953</u>	<u>550,573,568</u>
Absolute return:				
Market sectors		141,018,568		141,018,568
Arbitrage		119,106,383	5,541,552	124,647,935
Total absolute return	<u>-</u>	<u>260,124,951</u>	<u>5,541,552</u>	<u>265,666,503</u>
Royalties		153,800,271		153,800,271
Fixed income:				
Investment grade	177,179,745	(5,512,104)		171,667,641
Noninvestment grade		45,155,952	51,357,123	96,513,075
Total fixed income	<u>177,179,745</u>	<u>39,643,848</u>	<u>51,357,123</u>	<u>268,180,716</u>
Cash/other	<u>25,881,365</u>			<u>25,881,365</u>
Total assets at fair value	<u>\$ 531,408,102</u>	<u>\$ 581,722,693</u>	<u>\$ 150,971,628</u>	<u>\$ 1,264,102,423</u>

The table below sets forth a summary of changes in the fair value of the Master Trust's level 3 assets for the year ended December 31, 2014:

	Equity Hedged	Equity Private	Absolute Return Arbitrage	Fixed Income Non-Investment Grade	Total
Beginning of year	\$ 790,052	\$ 93,282,901	\$ 5,541,552	\$ 51,357,123	\$ 150,971,628
Unrealized gains	271,577	15,332,275	208,823	2,443,493	18,256,168
Realized gains (losses)			(1,195,403)	1,685,599	490,196
Purchases		60,527,079	86,080	8,134,546	68,747,705
Sales	(884,624)	(3,357,145)	(1,775,467)	(9,405,117)	(15,422,353)
Transfers into level 3	<u>502,281</u>				<u>502,281</u>
End of year	<u>\$ 679,286</u>	<u>\$ 165,785,110</u>	<u>\$ 2,865,585</u>	<u>\$ 54,215,644</u>	<u>\$ 223,545,625</u>

The table below sets forth a summary of changes in the fair value of the Master Trust's level 3 assets for the year ended December 31, 2013:

	Equity Hedged	Equity Private	Absolute Return Arbitrage	Fixed Income Non-Investment Grade	Total
Beginning of year	\$ 783,152	\$ 105,337,538	\$ 9,006,381	\$ 36,023,100	\$ 151,150,171
Unrealized gains (losses)	60,049	(12,207,497)	(635,919)	3,466,192	(9,317,175)
Realized gains (losses)	591,008	196,935	(514,142)	811,070	1,084,871
Purchases		4,777,402	350,000	30,962,227	36,089,629
Sales	<u>(644,157)</u>	<u>(4,821,477)</u>	<u>(2,664,768)</u>	<u>(19,905,466)</u>	<u>(28,035,868)</u>
End of year	<u>\$ 790,052</u>	<u>\$ 93,282,901</u>	<u>\$ 5,541,552</u>	<u>\$ 51,357,123</u>	<u>\$ 150,971,628</u>

Transfers Between Levels—The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2014 and 2013, there were transfers between levels of \$502,281 and \$0, respectively.

Principal Investments—The following table sets forth by level, within the fair value hierarchy, the assets held with Principal at fair value at December 31, 2014:

	Level 1	Level 2	Level 3	Total
General investment fund	\$ -	\$ 595,363	\$ -	\$ 595,363
Pooled separate accounts	<u> </u>	<u>923,707</u>	<u> </u>	<u>923,707</u>
Total assets at fair value	<u>\$ -</u>	<u>\$ 1,519,070</u>	<u>\$ -</u>	<u>\$ 1,519,070</u>

The following table sets forth by level, within the fair value hierarchy, the assets held with Principal at fair value at December 31, 2013:

	Level 1	Level 2	Level 3	Total
General investment fund	\$ -	\$ 604,679	\$ -	\$ 604,679
Pooled separate accounts	<u> </u>	<u>1,040,729</u>	<u> </u>	<u>1,040,729</u>
Total assets at fair value	<u>\$ -</u>	<u>\$ 1,645,408</u>	<u>\$ -</u>	<u>\$ 1,645,408</u>

For the years ended December 31, 2014 and 2013, there were no transfers in or out of Levels 1, 2, or 3.

During 2014 and 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2014	2013
Investments—at fair value		
Pooled separate accounts:		
Principal money market account	\$ (404)	\$ (393)
Principal government securities account	<u>41,087</u>	<u>(10,900)</u>
	40,683	(11,293)
General investment fund	<u>6,384</u>	<u>(24,656)</u>
Net appreciation (depreciation) in value of investments	<u>\$ 47,067</u>	<u>\$ (35,949)</u>

8. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Companies by letter dated July 10, 2012, that the Plan is designed in accordance with applicable sections of the Code for Wyman-Gordon Company and PCC Specialty Products, Inc., respectively. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently operated in compliance with the applicable requirements of the Code, thereby continuing to exempt the Plan from federal income taxes.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Allmerica Financial, Principal, and the Bank of New York Mellon, respectively, trustees of the Plan. As such, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Fees paid by the Plan for the investment management services were not significant for the year ended December 31, 2014 and 2013.

10. VOLUNTARY COMPLIANCE RESOLUTION

In November 2013, the Company filed an application for a compliance statement from the IRS under the voluntary compliance resolution program. The compliance statement was sought with respect to the following operational failures:

- Failing to specify correct actuarial tables and actuarial assumptions for specified participants;
- Failing to provide actuarial increases to participants who continued to work past age 65;
- Failing to document the correct benefit formula in the Forgings Plan component;
- Failing to amend the plan to include a Social Security level income option for certain participants;

- Erroneously crediting certain participants with pre-break service;
- Failing to calculate certain benefits in accordance with the plan formula;
- Incorrectly starting benefits for certain participants who were still working;
- Failing to start benefits for certain participants by the required beginning date;
- Failing to protect a higher interest rate on retroactive annuity date calculations;
- Failing to timely amend the Plan to increase negotiated benefits;
- Failing to notify eligible employees of an alternative death benefit; and
- Failing to permit the deferral of a pre-retirement survivor annuity to normal retirement age.

The Plan's actuaries estimate that the total amount of corrective payments as of January 1, 2014 was \$2,427,296. The application was revised on July 7, 2014, further revised on July 18, 2015 and is still under review by the IRS.

* * * * *

SUPPLEMENTAL SCHEDULE

WYMAN-GORDON COMPANY RETIREMENT INCOME PLAN

EIN: 04-1992780

PN: 007

**FORM 5500, SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, par or Maturity Value	(d) Cost	(e) Current Value
*	Bank of New York Mellon	Interest in the Master Trust	\$ 443,689,405	\$ 443,689,405
*	Principal General Investment Fund	U.S. Government Securities General investment	552,123	595,363
*	Principal Money Market Account	Pooled separate accounts	96,343	96,343
*	Principal Government Securities Account	Pooled separate accounts	717,402	827,364

* Represents a party-in-interest

* See accompanying independent auditors' report

Schedule SB, line 22 – Description of Weighted Average Retirement Age
Wyman-Gordon Company Retirement Income Plan
EIN/PN: 04-1992780/007

**DESCRIPTION OF WEIGHTED
AVERAGE RETIREMENT AGE**

	Participant Counts	Retirement Age	Weight	Weighted Retirement Age
Salaried Forgings and Salaried Castings Plans				
Soc. Sec. Retirement Age = 66	155	63.95	0.0823	5.26
Soc. Sec. Retirement Age = 67	823	64.25	0.4371	28.08
Grafton Hourly Plan & PCC Specialty Products	381	63.41	0.2023	12.83
Houston Hourly	484	65.00	0.2570	16.71
Long-Term Disabled	40	65.00	0.0212	1.38
Combined Plan	1,883			64.26
Nearest Whole Age				64

The assumed retirement ages are weighted by the active participant counts for each component plan.

Schedule SB, line 22 – Description of Weighted Average Retirement Age
Wyman-Gordon Company Retirement Income Plan
EIN/PN: 04-1992780/007

**DESCRIPTION OF WEIGHTED
AVERAGE RETIREMENT AGE**

SALARIED FORGINGS AND SALARIED CASTINGS

Social Security Retirement Age = 66

AGE	RETIREMENT RATES	PROBABILITY OF NOT RETIRING BEFORE AGE	WEIGHTED RETIREMENT AGE
55	0.0200	1.0000	1.1000
56	0.0200	0.9800	1.0976
57	0.0200	0.9604	1.0949
58	0.0200	0.9412	1.0918
59	0.0200	0.9224	1.0884
60	0.0750	0.9039	4.0676
61	0.0750	0.8361	3.8253
62	0.1200	0.7734	5.7542
63	0.1500	0.6806	6.4317
64	0.1000	0.5785	3.7025
65	0.3500	0.5207	11.8451
66	0.4000	0.3384	8.9346
67	0.3000	0.2031	4.0815
68	0.3000	0.1421	2.8997
69	0.3000	0.0995	2.0596
70	1.0000	0.0696	4.8755
WEIGHTED AVERAGE RETIREMENT AGE			63.9500
ROUNDED WEIGHTED AVERAGE RETIREMENT AGE			63.95

The weighted average retirement age was calculated by multiplying the rate of retirement at each age by the probability of not retiring before that age and by that retirement age. The sum of these products is the weighted average retirement age.

Schedule SB, line 22 – Description of Weighted Average Retirement Age
Wyman-Gordon Company Retirement Income Plan
EIN/PN: 04-1992780/007

**DESCRIPTION OF WEIGHTED
AVERAGE RETIREMENT AGE**

SALARIED FORGINGS AND SALARIED CASTINGS

Social Security Retirement Age = 67

AGE	RETIREMENT RATES	PROBABILITY OF NOT RETIRING BEFORE AGE	WEIGHTED RETIREMENT AGE
55	0.0200	1.0000	1.1000
56	0.0200	0.9800	1.0976
57	0.0200	0.9604	1.0949
58	0.0200	0.9412	1.0918
59	0.0200	0.9224	1.0884
60	0.0750	0.9039	4.0676
61	0.0750	0.8361	3.8253
62	0.1200	0.7734	5.7542
63	0.1200	0.6806	5.1454
64	0.1500	0.5989	5.7498
65	0.1000	0.5091	3.3091
66	0.3500	0.4582	10.5841
67	0.4000	0.2978	7.9816
68	0.3000	0.1787	3.6453
69	0.3000	0.1251	2.5892
70	1.0000	0.0876	6.1291
WEIGHTED AVERAGE RETIREMENT AGE			64.2534
ROUNDED WEIGHTED AVERAGE RETIREMENT AGE			64.25

The weighted average retirement age was calculated by multiplying the rate of retirement at each age by the probability of not retiring before that age and by that retirement age. The sum of these products is the weighted average retirement age.

Schedule SB, line 22 – Description of Weighted Average Retirement Age
Wyman-Gordon Company Retirement Income Plan
EIN/PN: 04-1992780/007

**DESCRIPTION OF WEIGHTED
AVERAGE RETIREMENT AGE**

GRAFTON HOURLY & PCC SPECIALTY PRODUCTS

AGE	RETIREMENT RATES	PROBABILITY OF NOT RETIRING BEFORE AGE	WEIGHTED RETIREMENT AGE
55	0.0100	1.0000	0.5500
56	0.0100	0.9900	0.5544
57	0.0100	0.9801	0.5587
58	0.0100	0.9703	0.5628
59	0.0200	0.9606	1.1335
60	0.0300	0.9414	1.6945
61	0.1500	0.9131	8.3553
62	0.2500	0.7762	12.0307
63	0.2000	0.5821	7.3348
64	0.3000	0.4657	8.9415
65	0.3500	0.3260	7.4163
66	0.3500	0.2119	4.8948
67	0.4000	0.1377	3.6912
68	0.4000	0.0826	2.2478
69	0.5000	0.0496	1.7106
70	1.0000	0.0248	1.7354
WEIGHTED AVERAGE RETIREMENT AGE			63.4122
ROUNDED WEIGHTED AVERAGE RETIREMENT AGE			63.41

The weighted average retirement age was calculated by multiplying the rate of retirement at each age by the probability of not retiring before that age and by that retirement age. The sum of these products is the weighted average retirement age.

Schedule SB, line 22 – Description of Weighted Average Retirement Age
Wyman-Gordon Company Retirement Income Plan
EIN/PN: 04-1992780/007

**DESCRIPTION OF WEIGHTED
AVERAGE RETIREMENT AGE**

HOUSTON HOURLY

AGE	RETIREMENT RATES	PROBABILITY OF NOT RETIRING BEFORE AGE	WEIGHTED RETIREMENT AGE
55	0.0100	1.0000	0.5500
56	0.0100	0.9900	0.5544
57	0.0100	0.9801	0.5587
58	0.0100	0.9703	0.5628
59	0.0200	0.9606	1.1335
60	0.0500	0.9414	2.8242
61	0.0500	0.8943	2.7277
62	0.1500	0.8496	7.9013
63	0.1000	0.7222	4.5496
64	0.1000	0.6499	4.1596
65	0.2500	0.5849	9.5054
66	0.2000	0.4387	5.7910
67	0.2000	0.3510	4.7030
68	0.2000	0.2808	3.8185
69	0.3000	0.2246	4.6496
70	1.0000	0.1572	11.0064
WEIGHTED AVERAGE RETIREMENT AGE			64.9957
ROUNDED WEIGHTED AVERAGE RETIREMENT AGE			65.00

The weighted average retirement age was calculated by multiplying the rate of retirement at each age by the probability of not retiring before that age and by that retirement age. The sum of these products is the weighted average retirement age.

Schedule SB, line 22 – Description of Weighted Average Retirement Age
Wyman-Gordon Company Retirement Income Plan
EIN/PN: 04-1992780/007

**DESCRIPTION OF WEIGHTED
AVERAGE RETIREMENT AGE**

LONG-TERM DISABLED

AGE	RETIREMENT RATES	PROBABILITY OF NOT RETIRING BEFORE AGE	WEIGHTED RETIREMENT AGE
55	0.0000	1.0000	0.0000
56	0.0000	1.0000	0.0000
57	0.0000	1.0000	0.0000
58	0.0000	1.0000	0.0000
59	0.0000	1.0000	0.0000
60	0.0000	1.0000	0.0000
61	0.0000	1.0000	0.0000
62	0.0000	1.0000	0.0000
63	0.0000	1.0000	0.0000
64	0.0000	1.0000	0.0000
65	1.0000	1.0000	65.0000
WEIGHTED AVERAGE RETIREMENT AGE			65.0000
ROUNDED WEIGHTED AVERAGE RETIREMENT AGE			65.00

The weighted average retirement age was calculated by multiplying the rate of retirement at each age by the probability of not retiring before that age and by that retirement age. The sum of these products is the weighted average retirement age.

CHANGE IN ACTUARIAL ASSUMPTIONS 2014

The following non-prescribed actuarial assumptions were changed with the 2014 valuation:

- The salary increase scale for Houston Hourly participants was updated to reflect anticipated future experience.
- Withdrawal rates were updated to reflect anticipated future experience for the closed group of active participants. The rates are now based on years of service and reflect recent historical experience.
- Disability rates for Salaried Participants were updated to reflect anticipated future experience.
- Retirement rates were updated to reflect anticipated future experience.
- The probability of marriage for non-retired participants was changed to 75% to reflect future experience.
- The assumption for election of the Pre-Retirement Death Benefit was reformatted to better reflect the different benefits payable to married and unmarried participants.

ACTIVE PARTICIPANTS
(January 1, 2014)

AGE	YEARS OF CREDITED SERVICE							
	UNDER 1		1 TO 4		5 TO 9		10 TO 14	
	NO.	AVERAGE EARNINGS	NO.	AVERAGE EARNINGS	NO.	AVERAGE EARNINGS	NO.	AVERAGE EARNINGS
Under 25	16	-	29	\$ 41,541	-	\$ -	-	\$ -
25 to 29	34	37,413	79	55,280	34	62,480	-	-
30 to 34	24	43,241	66	55,050	71	69,207	4	-
35 to 39	18	-	37	63,458	53	62,178	20	66,746
40 to 44	16	-	42	61,330	61	68,886	36	67,778
45 to 49	13	-	42	75,366	47	63,301	21	63,761
50 to 54	7	-	27	63,205	38	75,169	22	76,314
55 to 59	5	-	21	58,484	50	71,738	19	-
60 to 64	1	-	10	-	19	-	12	-
65 to 69	-	-	2	-	2	-	2	-
70 & Up	1	-	-	-	-	-	-	-
Totals	135	\$ 38,645	355	\$ 59,347	375	\$ 67,958	136	\$ 66,930

AGE	YEARS OF CREDITED SERVICE							
	15 TO 19		20 TO 24		25 TO 29		30 TO 34	
	NO.	AVERAGE EARNINGS	NO.	AVERAGE EARNINGS	NO.	AVERAGE EARNINGS	NO.	AVERAGE EARNINGS
Under 25	-	\$ -	-	\$ -	-	\$ -	-	\$ -
25 to 29	-	-	-	-	-	-	-	-
30 to 34	1	-	-	-	-	-	-	-
35 to 39	17	-	-	-	-	-	-	-
40 to 44	48	58,637	3	-	-	-	-	-
45 to 49	52	73,134	10	-	15	-	1	-
50 to 54	64	64,813	40	76,796	30	82,352	29	89,647
55 to 59	69	81,865	42	66,189	22	90,304	68	85,801
60 to 64	56	72,274	33	56,472	17	-	32	91,312
65 to 69	13	-	9	-	3	-	7	-
70 & Up	2	-	1	-	-	-	-	-
Totals	322	\$ 70,871	138	\$ 67,162	87	\$ 83,666	137	\$ 86,611

AGE	YEARS OF CREDITED SERVICE					
	35 TO 39		40 & UP		ALL YEARS	
	NO.	AVERAGE EARNINGS	NO.	AVERAGE EARNINGS	NO.	AVERAGE EARNINGS
Under 25	-	\$ -	-	\$ -	45	\$ 36,653
25 to 29	-	-	-	-	147	52,813
30 to 34	-	-	-	-	166	59,951
35 to 39	-	-	-	-	145	61,740
40 to 44	-	-	-	-	206	62,590
45 to 49	-	-	-	-	201	69,321
50 to 54	5	-	-	-	262	73,424
55 to 59	47	99,194	8	-	351	79,285
60 to 64	33	77,872	20	69,224	233	70,244
65 to 69	11	-	30	59,245	79	70,465
70 & Up	-	-	4	-	8	-
Totals	96	\$ 88,948	62	\$ 62,763	1,843	\$ 67,572

Excludes 40 former employees currently on Long-Term Disability who continue to earn Credited Service under the Plan but who received no earnings for 2013.

ACTUARIAL ASSUMPTIONS AND ACTUARIAL COST METHOD

1. DISCOUNT RATES

The following discount rates were used for calculating the present value of accumulated plan benefits for the purposes listed below. As selected by PCC, the rates for calculating the PPA Funding Target are the January 2014 segment rates. As prescribed by Segment Rate Stabilization legislation, in 2014 these rates must be between 90% and 110% of the 25-year average rates published by the IRS.

– Segment 1 payments under 5 years	4.99%
– Segment 2 payments between 5 and 20 years	6.32%
– Segment 3 payments after 20 years	6.99%
– Effective Interest Rate	6.45%

2. MORTALITY

For calculating the Funding Target, mortality follows the RP-2000 annuitant and non-annuitant mortality tables for 2014 as prescribed by the IRS.

3. FUTURE SALARIES (Adopted January 1, 2014)

Salaries for Houston Hourly participants are assumed to increase at 3% per annum.

Salaries for Salaried Forgings and Salaried Castings participants were assumed to increase according to the following rates based on Years of Service.

<u>Years of Service</u>	<u>Salary Increase</u>
1-4	6.25%
5-8	4.00%
9-12	4.00%
13-16	3.75%
17-20	3.75%
21-25	3.50%
26-30	3.25%
31+	3.00%

4. **WITHDRAWAL** (Adopted January 1, 2014)

Years of Vesting Service	Salaried	Houston Hourly	Grafton Hourly and PCC Specialty Products
0	28%	25%	25%
1	28%	25%	25%
2	22%	7%	25%
3	22%	7%	12%
4	17%	4%	6%
5	11%	4%	6%
6-14	11%	4%	4%
15	7%	4%	1%
16-19	7%	1%	1%
20-29	4%	1%	1%
30+	0%	1%	1%

5. **DISABILITY** (Adopted January 1, 2014)

Employees at Salaried locations are assumed to become disabled in accordance with 60% of the United Auto Workers Disability Study Table for males. Employees at Houston Hourly locations are assumed to become disabled in accordance with the 1964 Social Security Rate of Disability Table. Employees at Grafton Hourly and PCC Specialty Products locations are assumed to become disabled in accordance with the 60 percent of 1964 Social Security Rate of Disability Table.

Age	Rate of Disability Salaried Participants	Rate of Disability Houston Hourly Participants	Rate of Disability Grafton Hourly and PCC Specialty Participants
30	.00024	.00076	.00046
40	.00042	.00175	.00105
50	.00108	.00463	.00278
60	.00540	.01367	.00820

6. **RETIREMENT** (Adopted January 1, 2014)

Age	Grafton Hourly and PCC Specialty Products	Houston Hourly
55-58	1%	1%
59	2%	2%
60	3%	5%
61	15%	5%
62	25%	15%
63	20%	10%
64	30%	10%
65	35%	25%
66	35%	20%
67-68	40%	20%
69	50%	30%
70	100%	100%

Retirement rates for Salaried Forgings and Salaried Castings participants were assumed to follow the table below. Different retirement rates were assumed to apply based on the participant's social security normal retirement age.

Age	Social Security Normal Retirement Age	
	66	67
55-59	2.0%	2.0%
60	7.5%	7.5%
61	7.5%	7.5%
62	12.0%	12.0%
63	15.0%	12.0%
64	10.0%	15.0%
65	35.0%	10.0%
66	40.0%	35.0%
67	30.0%	40.0%
68	30.0%	30.0%
69	30.0%	30.0%
70	100.0%	100.0%

7. BENEFIT COMMENCEMENT AGE FOR INACTIVE PARTICIPANTS WITH A VESTED DEFERRED BENEFIT (Adopted January 1, 2000)

Salaried Forgings participants are assumed to commence pension payments three years prior to Normal Retirement Age (age 62, 63 or 64, depending on the participant's Normal Retirement Age).

Salaried Castings participants are assumed to commence pension payments at age 65.

Participants from Grafton Hourly, Houston Hourly and other closed Hourly locations are assumed to commence benefits at age 62.

Participants from Johnston Pump/General Valve are assumed to commence benefits at age 62 if eligible for Early Retirement; otherwise, they are assumed to retire at Normal Retirement Age.

For PCC Specialty Products, participants from Olofsson Union or Non-Union are assumed to commence benefits at age 60 if eligible for Early Retirement; otherwise, they are assumed to retire at age 62. Participants from other divisions are assumed to commence benefits at age 65.

8. FUTURE PARTICIPATION AND SERVICE

It was assumed that each active participant would earn one year of participation and one year of service in each future plan year prior to the year of retirement, death, or withdrawal.

9. PROBABILITY OF MARRIAGE (Adopted January 1, 2014)

75% of non-retired participants are assumed to be married. A three-year age differential between spouses is assumed with males being older.

10. EXPENSES (Adopted January 1, 2011)

Administrative expenses paid from the Trust are assumed to be \$700,000 annually, payable at the beginning of year.

11. SOCIAL SECURITY (Adopted January 1, 2000)

The Social Security taxable wage base is assumed to increase 4.5% per year.

12. ACTUARIAL VALUE OF ASSETS (Adopted January 1, 2009)

The Plan uses the 24 month average value of assets per IRS Notice 2009-22.

13. ACTUARIAL COST METHOD

For purposes of calculating the Funding Target and liabilities, we generally calculate the actuarial present value of benefits accrued as of the beginning of the plan year. This cost method is typically referred to as the Unit Credit method. A limited exception to this applies for disability benefits, where Funding Target liability is calculated in accordance with IRS regulations.

14. EMPLOYEE CONTRIBUTIONS (Adopted January 1, 2010)

PCC Specialty Products employees no longer contribute to the plan. Accounts for active members are assumed to earn 8.00% interest in the future.

15. REDEMPTION OF EMPLOYEE CONTRIBUTIONS

PCC Specialty Products active employees who terminate prior to attaining eligibility for Early Retirement are assumed to withdraw their employee deposits with interest at termination. For determining the employer provided benefit after withdrawal, the benefit attributable to the employee deposits is subtracted from the total benefit. Account balances are projected to age 65 at 6.50% and converted to a single life annuity using the mortality specified in Revenue Ruling 2001-62 at 6.50%.

Active employees who retire are assumed to receive the greater of the formula benefit or the account balance as an annuity. Account balances are converted to a single life annuity using the mortality specified in Revenue Ruling 2001-62 at 6.50%.

Liabilities for Eldorado, Merriman, Quamco and Reed Rico vested terminated participants in PCC Specialty Products were increased 2.00% (adopted January 1, 2004) to better estimate the cost for participants who withdraw their account balances at a later date, but prior to retirement.

16. ELECTION OF FORM OF PAYMENT

Grafton Hourly non-retired participants are assumed to elect the life annuity with 10 years guaranteed upon retirement. Salaried Forgings and Castings and Houston Hourly non-retired participants are assumed to elect the single life annuity upon retirement.

PCC Specialty Products nonretired members are assumed to elect the benefit form as follows:

<u>Division</u>	<u>Form of Payment</u>
Eldorado	10 Year Certain & Life Annuity
Merriman	Single Life Annuity
Quamco	Single Life Annuity
Reed Rico	10 Year Certain & Life Annuity
Olofsson GAO	Single Life Annuity
Olofsson Non-Union	65% Joint & Survivor Annuity*
Olofsson Union	65% Joint & Survivor Annuity*

Members in pay status are valued according to the benefit form elected at retirement.

* Liabilities were loaded with 4.60% to estimate subsidized 65% Joint & Survivor Annuity being the normal form of payment.

17. Election of Pre-Retirement Death Benefits

Surviving spouses of married active participants are assumed to receive the preretirement 50% joint & survivor annuity. Beneficiaries of unmarried active participants in eligible divisions are assumed to receive the alternative pre-retirement death benefit.

Currently inactive participants are assumed to be 75% married in order to estimate the impact of the alternative pre-retirement death benefits for eligible participants.

18. CHANGES IN ACTUARIAL ASSUMPTIONS

- The mortality assumption used to calculate the Funding Target was updated to the projected RP-2000 annuitant and non-annuitant mortality tables for 2014 as prescribed by the IRS.
- The discount rates used to calculate the 2014 Funding Target were updated to the January 2014 segment rates.

Segment 1	Payments under 5 years	4.99%
Segment 2	Payments between 5 and 20 years	6.32%
Segment 3	Payments after 20 years	6.99%

- The salary increase scale for Houston Hourly was updated to reflect anticipated future experience.
- Withdrawal rates were updated to reflect anticipated future experience for the closed group of active participants. The rates are now based on years of service and reflect recent historical experience.
- Disability rates for Salaried Participants were updated to reflect anticipated future experience.
- Based in part on recent historical experience, retirement rates were updated to reflect anticipated future experience.
- Based in part on recent historical experience, the probability of marriage for non-retired participants was changed to 75% to reflect future experience.
- The assumption for election of the Pre-Retirement Death Benefit was reformatted to better reflect the different benefits payable to married an unmarried participants.

WYMAN-GORDON COMPANY RETIREMENT INCOME PLAN

SUMMARY OF THE PLAN

The Plan includes several groups with differing benefits. The information below applies to all groups unless clearly indicated otherwise. Additional provisions - such as early retirement windows and prior benefit formulas - have applied to other inactive groups and in previous years.

Name

Wyman-Gordon Company Retirement Income Plan

Effective Date

July 1, 1946. The Plan was last restated effective January 1, 2013.

Type of Plan

Trusted plan with a corporate trustee, administered by a committee appointed by the employer.

Plan Sponsor

Wyman-Gordon Company and Subsidiaries who have adopted the plan.

Average Non-Contributory Wage Base

The average of the Social Security Wage Base in the last 20 calendar years before the year of retirement or termination of employment.

Earnings

Total compensation for services rendered, including overtime, bonuses limited to 10% of non-bonus pay and 401(k) deferrals, and is limited by the pay limit under IRC §401(a)(17). Earnings do not include expense reimbursements, profit-sharing benefits or stock options.

Final Average Earnings

Average annual Earnings for the highest 60 consecutive months of Earnings during the last 120 months prior to the participant's retirement or termination of employment.

For an employee with Credited Service for periods of compensation under the Long-Term Disability (LTD) Program, Final Average Earnings is calculated as of the date the employee begins receiving compensation from the LTD Program.

Plan Changes

None, though recognizable pay under IRC §401(a)(17) was increased to \$260,000.

Salaried Forgings Employees

Employees Eligible to Participate

All weekly or monthly salaried employees who customarily or actually have at least 1,000 Hours of Employment. Generally, these employees are from the following locations:

- (a) Grafton, Massachusetts;
- (b) Houston, Texas;
- (c) Brighton, Michigan.

An eligible employee will begin participation on the January 1 or July 1 following twelve months of employment during which the employee is credited with 1,000 or more Hours of Employment. However, no new entrants are permitted on or after July 1, 2012, except for eligible transfers from the PCC Retirement Plan.

Employees who were participants in the Salaried Employees' Retirement Plan of Cooper Industries, Inc. on May 28, 1994 became participants in the plan on May 28, 1994. Generally, the employees were located in Houston, Texas and Brighton, Michigan.

Normal Retirement Date

A participant's Normal Retirement Date shall be the first day of the month following the later of:

- (a) The fifth anniversary of plan participation, or
- (b) Social Security Retirement Age, defined as:
 - Born prior to 1938: 65
 - Born 1938-1954: 66
 - Born after 1954: 67

Credited Service

For employees first participating in the plan after 1992, Credited Service is granted from the date of plan participation. For employees who first participated prior to 1993, Credited Service is granted from the date of hire. Participants at the Houston and Brighton locations who were covered by the Salaried Employees' Retirement Plan of Cooper Industries, Inc. are not granted any Credited Service for employment prior to May 28, 1994.

Credited Service is granted for periods for which an employee is compensated under the LTD Program, provided that the employee retires or returns to work within thirty days after the end of the LTD period.

Normal Retirement Benefit

A participant's monthly pension benefit is equal to 1/12 of the sum of (a) and (b) below:

- (a) 1.1% of the participant's Final Average Earnings up to the Average Non-Contributory Wage Base multiplied by Years of Credited Service (not to exceed 35 years), plus
- (b) 1.5% of the participant's Final Average Earnings in excess of the Average Non-Contributory Wage Base multiplied by Years of Credited Service (not to exceed 35 years).

The monthly pension benefit above shall not be less than Years of Credited Service (not to exceed 35 years) multiplied by \$9.

Normal Form of Benefit

The normal form of benefit is a single life annuity.

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If a participant is married at the time of his retirement and does not elect otherwise, he will receive his monthly benefit in a 50% joint & survivor form.

Optional Forms of Payment

A participant at retirement may select from the following forms of payment:

- Single Life Annuity
- Joint & Survivor Annuity (50%, 66 2/3%, 75% or 100% Joint Annuitant Continuation)
- Life Annuity with Guaranteed Payment Period (10 years guaranteed)
- Social Security Level Income Option (payable in any of the forms above)
- Lump Sum (only available if less than \$8,000)

Following is a reasonably representative sample of optional form conversion factors. Factors shown are multiplied by the amount of the immediately payable single life annuity.

10-year certain and life: 0.93 at all ages

Social Security Level Income Option / Lump Sum: Based upon IRS applicable mortality and November Segment Rates.

Joint and Survivor (for participant age 65):

Survivor Percentage	Participant Age Minus Spouse Age		
	3	0	-3
50%	0.86720	0.88490	0.90083
66 2/3%	0.83512	0.85216	0.86750
75%	0.82289	0.83617	0.84803
100%	0.77701	0.79287	0.80714

Earliest Retirement Date

First day of any designated month after the date on which a participant attains age 55 and completes 5 Years of Service.

Amount of Early Retirement Pension

If the Annuity Commencement Date is within 36 months of the Normal Retirement Date, there is no reduction of the normal retirement pension amount. For each month in excess of 36 months, there is a ½% reduction of the normal retirement pension amount.

Pre-Retirement Death Benefits

If a participant dies prior to reaching age 55, is vested and is married as of the date of his death, his spouse receives a monthly benefit payable on the first day of the month following the date the participant would have attained age 55. This monthly benefit shall be equal to the monthly benefit that would have been payable to the spouse if the participant had terminated on his date of death, survived to age 55, retired early at age 55, commenced receiving retirement income as of his 55th birthday in the form of a 50% joint & survivor annuity, and then died on the day after his 55th birthday.

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If the participant dies after having reached age 55, the spouse benefit starts on the first of the month following the date of death, with the benefit amount equal to the amount the spouse would have received if the participant had retired on his date of death and had elected a 50% joint & survivor annuity form.

Vesting

A participant is 100% vested upon the completion of 5 Years of Service.

Vested Pension on Termination

The vested pension benefit on termination is equal to the normal retirement benefit accrued to the date of termination. The participant may elect to receive the benefit prior to his Normal Retirement Date. This benefit will be the benefit he would receive under the plan's early retirement provisions.

Plan Changes

None, besides increases to Internal Revenue Code limits.

Salaried Castings Employees

Employees Eligible to Participate

Generally, all salaried employees from the following locations:

WGIC-PFI:

- (a) San Leandro, California;
- (b) Carson City, Nevada;

WGIC-Arwood:

- (c) Groton, Connecticut;
- (d) Tilton/Franklin, New Hampshire.

An eligible employee will begin participation on the January 1 or July 1 following twelve months of employment during which the employee is credited with 1,000 or more Hours of Service. However, no new entrants are permitted on or after July 1, 2012, except for eligible transfers from the PCC Retirement Plan.

Employees at the Carson City and San Leandro locations who were participants in the Precision Founders, Inc. Defined Benefit Retirement Plan on December 31, 1991 became participants in the plan on January 1, 1992.

Normal Retirement Date

A participant's Normal Retirement Date shall be the first day of the month following the later of:

- (a) The fifth anniversary of plan participation, or
- (b) Social Security Retirement Age, defined as:
 - Born prior to 1938: 65
 - Born 1938-1954: 66
 - Born after 1954: 67

Credited Service

For employees first participating in the plan after 1992, Credited Service is granted from the date of plan participation. For participants hired prior to 1993, Credited Service is granted from the date of hire. Participants at the Groton and Tilton/Franklin locations (WGIC-Arwood) are not granted any Credited Service for employment prior to May 18, 1990.

Credited Service is granted for periods for which an employee is compensated under the LTD Program, provided that the employee retires or returns to work within thirty days after the end of the LTD period.

Normal Retirement Benefit

For participants at the Carson City and San Leandro locations (WGIC-PFI), a participant's monthly pension benefit is equal to 1/12 of the sum of (a) and (b) below:

- (a) 0.8% of the participant's Final Average Earnings up to the Average Non-Contributory Wage Base multiplied by Years of Credited Service (not to exceed 30 years), plus
- (b) 1.2% of the participant's Final Average Earnings in excess of the Average Non-Contributory Wage Base multiplied by Years of Credited Service (not to exceed 30 years).

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For participants at the Groton and Tilton/Franklin locations (WGIC-Arwood), a participant's monthly pension benefit is equal to 1/12 of the sum of (a) and (b) below:

- (a) 0.6% of the participant's Final Average Earnings up to the Average Non-Contributory Wage Base multiplied by Years of Credited Service (not to exceed 30 years), plus
- (b) 1.0% of the participant's Final Average Earnings in excess of the Average Non-Contributory Wage Base multiplied by Years of Credited Service (not to exceed 30 years).

For the participants at the Groton and Tilton/Franklin locations (WGIC-Arwood), the monthly pension benefit above shall not be less than Years of Credited Service (not to exceed 30 years) multiplied by \$18.

Normal Form of Benefit

The normal form of benefit is a single life annuity.

If a participant is married at the time of his retirement and does not elect otherwise, he will receive his monthly benefit in a 50% joint & survivor form.

Optional Forms of Payment

Participants at the Carson City and San Leandro locations may select from the following forms of payment at retirement:

- Single Life Annuity
- Joint & Survivor Annuity (50%, 66 2/3%, 75%, or 100% Joint Annuitant Continuation)
- Life Annuity with Guaranteed Payment Period (5, 10, 15, or 20 years guaranteed)
- Social Security Level Income Option (payable in any of the forms above)
- Certain-Only Benefit (payable for 5, 10, 15, or 20 years only)
- Lump Sum (only available if less than \$8,000)

Participants at the Groton and Tilton/Franklin locations may select from the following forms of payment at retirement:

- Single Life Annuity
- Joint & Survivor Annuity (50%, 66 2/3%, 75%, or 100% Joint Annuitant Continuation)
- Life Annuity with Guaranteed Payment Period (10 years guaranteed)
- Social Security Level Income Option (payable in any of the forms above)
- Lump Sum (only available if less than \$8,000)

Following is a reasonably representative sample of optional form conversion factors. Factors shown are multiplied by the amount of the immediately payable single life annuity.

5-year certain and life: 0.975 at all ages
10-year certain and life: 0.93 at all ages
15-year certain and life: 0.853 at all ages
20-year certain and life: 0.793 at all ages

Social Security Level Income Option / Lump Sum: Based upon IRS applicable mortality and November Segment Rates.

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Joint and Survivor (for participant age 65):

Survivor Percentage	Participant Age Minus Spouse Age		
	3	0	-3
50%	0.86720	0.88490	0.90083
66 2/3%	0.83512	0.85216	0.86750
75%	0.82289	0.83617	0.84803
100%	0.77701	0.79287	0.80714

Earliest Retirement Date

First day of any designated month after the date on which a participant attains age 55 and completes 5 Years of Service.

Amount of Early Retirement Pension

For each month that the Annuity Commencement Date precedes the Normal Retirement Date, there is a ½% reduction of the normal retirement pension amount.

Pre-Retirement Death Benefits

If a participant dies prior to reaching age 55, is vested and is married as of the date of his death, his spouse receives a monthly benefit payable on the first day of the month following the date the participant would have attained age 55. This monthly benefit shall be equal to the monthly benefit that would have been payable to the spouse if the participant had terminated on his date of death, survived to age 55, retired early at age 55, commenced receiving retirement income as of his 55th birthday in the form of a 50% joint & survivor annuity, and then died on the day after his 55th birthday.

If the participant dies after having reached age 55, the spouse benefit starts on the first of the month following the date of death, with the benefit amount equal to the amount the spouse would have received if the participant had retired on his date of death and had elected a 50% joint & survivor annuity form.

Vesting

A participant is 100% vested upon the completion of 5 Years of Service.

Vested Pension on Termination

The vested pension benefit on termination is equal to the normal retirement benefit accrued to the date of termination. The participant may elect to receive the benefit prior to his Normal Retirement Date. This benefit will be the benefit he would receive under the plan's early retirement provisions.

Plan Changes

None, besides increases to Internal Revenue Code limits.

Steelworkers Employees

Employees Eligible to Participate

Any employee who is a member of the collective bargaining unit represented by the United Steelworkers of America, Local #2285, who customarily or actually has at least 1,000 Hours of Employment in the 12 month period following the date of hire or in any subsequent Plan Year. Generally, these employees are located at Grafton, Massachusetts.

An eligible employee will begin participation on the first day of the month immediately following the date of hire. However, no new entrants are permitted on or after December 11, 2011.

Normal Retirement Date

A participant's Normal Retirement Date shall be the first day of the month following the later of:

- (a) The fifth anniversary of plan participation, or
- (b) Age 65.

Credited Service

A Year of Credited Service shall mean a Plan Year in which a full-time employee has at least 2,340 Hours of Employment or in which a part-time employee has at least 2,000 Hours of Employment.

Proportionate credit is given for full-time employees with at least one Hour of Employment or part-time employees with at least 1,000 Hours of Employment.

Normal Retirement Benefit

A monthly amount equal to Years of Credited Service multiplied by:

Date of Termination on or after	Monthly Rate of Pension
May 1, 1983	\$16.00
May 1, 1984	17.00
April 1, 1987	19.00
April 1, 1989	20.00
April 1, 1991	21.00
May 1, 1997	22.00
April 1, 1998	23.00
April 1, 1999	24.00
April 1, 2000	25.00
April 1, 2001	26.00
April 1, 2007	40.00
December 11, 2011	45.00

Normal Form of Benefit

The normal form of benefit is a life annuity with 10 years of payments guaranteed.

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If a participant is married at the time of his retirement and does not elect otherwise, he will receive his monthly benefit in a 50% joint & survivor form.

Optional Forms of Payment

A participant at retirement may select from the following forms of payment:

- Single Life Annuity
- Joint & Survivor Annuity (50%, 66 2/3%, 75%, or 100% Joint Annuitant Continuation)
- Life Annuity with Guaranteed Payment Period (10 years guaranteed)
- Social Security Level Income Option (payable in any of the forms above)

Following is a reasonably representative sample of optional form conversion factors. Factors shown are multiplied by the amount of the immediately payable 10-year certain and life annuity.

Single life annuity: 1.028 at age 55, 1.054 at age 62, 1.075 at age 65

Social Security Level Income Option / Lump Sum: Based upon IRS applicable mortality and November Segment Rates.

Joint and Survivor (for participant age 65):

Survivor Percentage	Participant Age Minus Spouse Age		
	3	0	-3
50%	0.90800	0.93000	0.95300
66 2/3%	0.86100	0.88800	0.91600
75%	0.82624	0.85452	0.88312
100%	0.78100	0.81500	0.85000

Earliest Retirement Date

First day or any designated month after the date on which a participant attains age 55 and completes 5 Years of Service.

Amount of Early Retirement Pension

The monthly benefit is determined by (1) Years of Credited Service, (2) age at Annuity Commencement Date and (3) the benefit rate in effect at termination, as shown below (for terminations on or after April 1, 2001):

Age at Annuity Commencement Date	Monthly Benefit Rate For Termination During the Period			
	4/1/2001- 12/31/2006	1/1/2007- 3/31/2007	4/1/2007- 12/10/2011	12/11/2011- Present
64	\$26.00	\$36.00	\$40.00	\$45.00
63	\$26.00	\$36.00	\$40.00	\$45.00
62	\$26.00	\$36.00	\$40.00	\$45.00
61	\$21.67	\$30.00	\$33.32	\$37.49
60	\$20.22	\$28.00	\$31.12	\$35.01
59	\$18.51	\$25.63	\$28.48	\$32.04
58	\$17.02	\$23.57	\$26.20	\$29.48
57	\$15.60	\$21.60	\$24.00	\$27.00
56	\$14.42	\$19.97	\$22.29	\$24.98
55	\$13.31	\$18.43	\$20.48	\$23.04

Early retirement benefits under previous benefit schedules were proportionate to the early retirement benefits shown above.

Disability Pension

To be eligible for Disability Retirement, a participant must have 5 Years of Credited Service, be totally and permanently disabled, be entitled to Social Security disability benefits, and be actively at work on the participant's last scheduled work day immediately preceding the commencement of disability.

The Disability Retirement Benefit is equal to the benefit he would have been entitled to receive commencing on his Normal Retirement Date, assuming that he remained a Participant until his Normal Retirement Date, but determined on the basis of the dollar benefit rate in effect on his Disability Retirement Date.

If the Participant's Disability Retirement Date occurs prior to age 55 then the benefits will be paid in the form of a life annuity.

If the Participant's Disability Retirement Date occurs on or after age 55 then the benefits will be paid in the form of a life annuity, with 10 years of payments guaranteed.

Pre-Retirement Death Benefits

If a participant dies prior to reaching age 55, is vested and is married as of the date of his death, his spouse receives a monthly benefit payable on the first day of the month following the date the participant would have attained age 55. This monthly benefit shall be equal to the monthly benefit that would have been payable to the spouse if the participant had terminated on his date of death, survived to age 55, retired early at age 55, commenced receiving retirement income as of his 55th birthday in the form of a 50% joint & survivor annuity, and then died on the day after his 55th birthday.

If the participant dies after having reached age 55, the spouse benefit starts on the first of the month following the date of death, with the benefit amount equal to the amount the spouse would have received if the participant had retired on his date of death and had elected a 50% joint & survivor annuity form. A participant may elect to have the benefits payable to his surviving spouse in the form of a 120-month certain benefit.

Vesting

A participant will be 100% vested upon the completion of 5 Years of Service.

Vested Pension on Termination

The vested pension benefit on termination is equal to the normal retirement benefit accrued to the date of termination. The participant may elect to receive the benefit prior to his Normal Retirement Date. This benefit will be the benefit he would receive under the plan's early retirement provisions.

Plan Changes

None.

Houston Hourly Employees

Employees Eligible to Participate

Any hourly employee who is a member of the collective bargaining unit (IBEW #716, IAM #15) with which Wyman-Gordon Company has entered into a collective bargaining agreement which provides for coverage and benefit accruals under the plan. Generally, these employees are located in Houston, Texas.

An eligible employee will begin participation on his date of hire.

Normal Retirement Date

A participant's Normal Retirement Date is the participant's 65th birthday.

Compensation

Compensation is the basic wage rate in effect and paid by the Employer. Compensation includes lead man, trainer and shift premiums, but excludes overtime and deferrals.

Average Monthly Compensation

Average Monthly Compensation is the aggregate amount of Compensation received by a participant after June 30, 1991 divided by the number of months of employment after June 30, 1991.

Benefit Service

A year of Benefit Service is granted for each calendar year in which a participant is credited with at least 1,000 Hours of Service. Partial Years of Benefit Service are granted only in the year of hire and the year of termination of employment, with 1/12th year of Benefit Service for every month with an Hour of Service credited. Benefit Service is granted for prior service with Cameron Ironworks USA.

Normal Retirement Benefit

A monthly amount equal to 1.5% of Average Monthly Compensation multiplied by years of Benefit Service, offset by the frozen accrued benefit under the Cameron Ironworks USA, Inc. Retirement plan for Hourly Employees through May 27, 1994.

Normal Form of Benefit

The normal form of benefit is a single life annuity.

If a participant is married at the time of his retirement and does not elect otherwise, he will receive his monthly benefit in a 50% joint & survivor form.

Optional Forms of Payment

A participant at retirement may select from the following forms of payment:

- Single Life Annuity
- Joint & Survivor Annuity (50%, 75%, or 100% Joint Annuitant Continuation)
- Life Annuity with Guaranteed Payment Period (10, 15, or 20 years guaranteed)

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Following is a reasonably representative sample of optional form conversion factors. Factors shown are multiplied by the amount of the immediately payable single life annuity.

10-year certain and life annuity: 0.97159 at age 55, 0.94312 at age 62, 0.92053 at age 65
15-year certain and life annuity: 0.94425 at age 55, 0.89102 at age 62, 0.85423 at age 65
20-year certain and life annuity: 0.91319 at age 55, 0.83938 at age 62, 0.79349 at age 65

Joint and Survivor (for participant age 65):

Survivor Percentage	Participant Age Minus Spouse Age		
	3	0	-3
50%	0.90000	0.91300	0.92600
75%	0.85700	0.87500	0.89400
100%	0.81700	0.84000	0.86300

Earliest Retirement Date

First day of any designated month after the later of the date on which a participant attains age 55 or becomes vested.

Amount of Early Retirement Pension

For each month that the Annuity Commencement Date precedes the Normal Retirement Date, there is a 0.3% reduction of the normal retirement pension amount.

Disability

To be declared disabled, a participant must be unable to perform the normal duties of his employment (during the first 28 months of disability) or be unable to engage in any employment or occupation (after the first 28 months of disability).

While disabled, a participant is credited with Benefit Service and Vesting Service as though his active employment had continued during the period of disability. Also, compensation shall be deemed to continue at the highest rate for the pay bracket of the job classification in which the employee was employed at the period of disability commenced.

Pre-Retirement Death Benefits

If a participant dies prior to reaching age 55, is vested and is married as of the date of his death, his spouse receives a monthly benefit payable on the first day of the month following the date the participant would have attained age 55. This monthly benefit shall be equal to the monthly benefit that would have been payable to the spouse if the participant had terminated on his date of death, survived to age 55, retired early at age 55, commenced receiving retirement income as of his 55th birthday in the form of a 50% joint & survivor annuity, and then died on the day after his 55th birthday.

If the participant dies after having reached age 55, the spouse benefit starts on the first of the month following the date of death, with the benefit amount equal to the amount the spouse would have received if the participant had retired on his date of death and had elected a 50% joint & survivor annuity form.

Vesting

A participant will be 100% vested upon the completion of 5 Years of Service, or attainment of age 65.

Vested Pension on Termination

The vested pension benefit on termination is equal to the normal retirement benefit accrued to the date of termination. The participant may elect to receive the benefit prior to his Normal Retirement Date. This benefit will be the benefit he would receive under the plan's early retirement provisions.

Plan Changes

None, besides increases to Internal Revenue Code limits.

PCC Specialty Products, Inc.

The following summary covers active participants of the Plan as of the valuation date. The benefit amounts of inactive participants are governed by the Plan provisions for their respective division/status at the time they became inactive participants.

Prior Plan Name

PCC Specialty Products, Inc. Contributory Retirement Plan

Status of The Plan

This plan was amended to freeze future accruals after August 9, 2009. Participants will no longer be required or entitled to make regular and discretionary deposits.

Employer

PCC Specialty Products, Inc. and affiliates who have adopted the Plan.

Employees Eligible to Participate

All employees of the Reed Rico Division. An eligible employee will begin participation on the individual's date of employment. The plan was amended to exclude future participants after August 9, 2009.

Normal Retirement Date

A participant's Normal Retirement Date shall be the first day of the month following the later of:

- (a) the participant's 65th birthday, or
- (b) the fifth year of participation in the Plan.

Normal Retirement Benefit

A participant's basic pension benefit is a monthly pension equal to 1/12 of the sum of (a) and (b) below:

- (a) the participant's benefit, if any, accrued for service prior to August 1, 1982 under the Litton Plan transferred directly to this Plan, plus
- (b) the greater of (i) or (ii):
 - (i) 60% of the participant's Deposits (including Discretionary Deposits), or
 - (ii) 85% of the participant's Deposits (including Discretionary Deposits) less 75% of his Primary Insurance Amount.

If a participant withdraws any amounts deposited in the Plan, his Normal Retirement Benefit shall be adjusted to reflect this.

The normal form of benefit is a life annuity with 120 months guaranteed.

Benefits of participants from merged plans are paid under the terms of their prior plans.

Optional Forms of Benefits

Benefit Form	Married Participants	Unmarried Participants
50% Joint & Survivor Annuity	Normal Form	N/A
120-Month Certain & Life Annuity	Optional Form	Normal Form
75% Joint & Survivor Annuity	Optional Form	N/A
100% Joint & Survivor Annuity	Optional Form	N/A
Level Income Option (Age 62)	Optional Form	Optional Form

Participants may also withdraw their deposits with interest, reducing the monthly benefit under the forms above.

Following is a reasonably representative sample of optional form conversion factors. Factors shown are multiplied by the amount of the immediately payable single life annuity.

10-year certain and life annuity: 0.96932 at age 55, 0.93682 at age 62, 0.91099 at age 65

Social Security Level Income Option: Based upon IRS applicable mortality and November Segment Rates.

Joint and Survivor (for participant age 65):

Survivor Percentage	Participant Age Minus Spouse Age		
	3	0	-3
50%	0.88950	0.90560	0.92100
75%	0.84300	0.86480	0.88600
100%	0.80110	0.82750	0.85360

Earliest Retirement Date

First day of any designated month after the date on which a member attains age 55 and completes 10 years of service.

Amount of Early Retirement Pension

The Normal Retirement Benefit will be reduced by:

- (a) If the participant earns 20 or more years of service:
 - $\frac{1}{2}\%$ for each month that early retirement precedes the participant's 60th birthday, plus
 - $\frac{1}{4}\%$ for each month between age 60 and the participant's Normal Retirement Date.
- (b) If the participant earns between 10 and 20 years of service:
 - $\frac{1}{2}\%$ for each month that early retirement precedes the participant's 62nd birthday, plus
 - $\frac{1}{4}\%$ for each month between age 62 and the participant's Normal Retirement Date.

Disability Pension

A participant's Disability Retirement Date may occur any day after the date on which the member completes 10 years of service, and is deemed "totally and permanently" disabled. A participant shall be entitled to receive his Normal Retirement Benefit accrued to his Disability Retirement Date.

Pre-Retirement Death Benefits

If a participant dies prior to retirement and with less than 5 years of service, his beneficiary will receive a lump sum of the participant's total Deposits and Discretionary Deposits made under the Plan with interest to the date of death.

If a vested participant dies prior to retirement and was married for at least 12 months immediately preceding death, the surviving spouse will be eligible to receive a retirement benefit equal to the benefit that would have been payable to the participant's surviving spouse had the participant retired on his earliest retirement date and chosen the 50% joint & survivor annuity and died immediately after retirement. However, this benefit would not commence until the first day of the month in which the participant would have reached his earliest retirement date.

Vesting

A participant will be 100% vested in his Company Purchased Retirement Benefit upon the completion of 5 years of service.

A participant is always 100% vested in his Employee Purchased Retirement Benefit.

Participant Deposits/Discretionary Deposits

The plan was amended and participants will no longer be required or entitled to make regular and discretionary deposits.

Benefits Excluded from the Valuation

There is no assumption for current active members to become disabled in the future.

Significant Events

The Plan was merged with the Wyman-Gordon Company Retirement Income Plan on December 31, 2007.

Plan Changes Since the Prior Valuation

None.

Inactive Employees from Other Plans

As of January 1, 2014, the following plans have merged into the Wyman-Gordon Company Retirement Income Plan, and former participants of these plans are currently inactive participants in the Wyman-Gordon Retirement Income Plan. The only exception is PCC Specialty Products, Inc. Contributory Retirement Plan, which contains active members.

Name of Plan	Merger Effective Date
Jackson Crankshaft Company Retirement Income Plan for Weekly and Monthly Salaried Employees	November 30, 1988
Wyman-Gordon Company Retirement Income Plan for Employees Covered by the Labor Agreement with The International Brotherhood of Boilermakers, Iron Ship Builders, Blacksmiths, Forgers and Helpers, A.F. of L., C.I.O., Local Lodge No. 1249	November 30, 1988
Wyman-Gordon Company Retirement Income Plan for Employees Covered by the Labor Agreement with International Die Sinkers Conference and Chicago Die Sinkers, Lodge 100	November 30, 1988
Wyman-Gordon Company Retirement Income Plan for Employees Covered by the Labor Agreement with The United Steelworkers of America, Local #3669	November 30, 1988
Wyman-Gordon Company Retirement Income Plan for Employees Covered by the Labor Agreement with The International Association of Machinists, District No. 8, A.F. of L., C.I.O.	November 30, 1988
Wyman-Gordon Company Retirement Income Plan for Employees Covered by the Labor Agreement with The International Brotherhood of Electrical Workers, Local Union No. 134, A.F. of L., C.I.O.	November 30, 1988
Rome Industries, Inc. Retirement Income Plan for Weekly and Monthly Salaried Employees	November 30, 1988
Rome Industries, Inc. Retirement Income Plan for Office and Management Employees of the Reynolds Manufacturing Company Division	November 30, 1988
Reisner Metals, Inc. Retirement Income Plan for Weekly and Monthly Salaried Employees	November 30, 1988
Rome Industries, Inc. Retirement Income Plan for Production and Maintenance Employees	November 30, 1988

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Wyman-Gordon Company Retirement Income Plan
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Name of Plan	Merger Effective Date
Rome Industries, Inc. Retirement Income Plan for Production and Maintenance Employees of the Reynolds Manufacturing Company Division	November 30, 1988
Reisner Metals, Inc. Retirement Income Plan for Production and Maintenance Employees	November 30, 1988
Wyman-Gordon Company Retirement Income Plan for Employees Covered by the Bargaining Agreement with The International Union, United Automobile, Aerospace, and Agricultural Implement Workers of America, U.A.W. Local No. 953	March 31, 1992
Wyman-Gordon Composites Employees' Retirement Plan	January 1, 1995
Retirement Plan for Salaried Employees of Johnston Pump/General Valve, Inc.	December 31, 2004
PCC Specialty Products, Inc., Contributory Retirement Plan	December 31, 2007

WYMAN-GORDON COMPANY RETIREMENT INCOME PLAN

EIN: 04-1992780

PN: 007

**FORM 5500, SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, par or Maturity Value	(d) Cost	(e) Current Value
*	Bank of New York Mellon	Interest in the Master Trust	\$ 443,689,405	\$ 443,689,405
*	Principal General Investment Fund	U.S. Government Securities General investment	552,123	595,363
*	Principal Money Market Account	Pooled separate accounts	96,343	96,343
*	Principal Government Securities Account	Pooled separate accounts	717,402	827,364

* Represents a party-in-interest

* See accompanying independent auditors' report

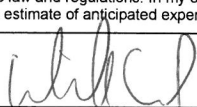
SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee 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 WYMAN-GORDON COMPANY RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WYMAN-GORDON COMPANY	D Employer Identification Number (EIN) 04-1992780
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>			
2 Assets:			
a Market value		2a	421654376
b Actuarial value		2b	424976174
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.....	3333	194233384	194233384
b For terminated vested participants.....	1867	61429017	61429017
c For active participants.....	1883	102363083	104214512
d Total.....	7083	358025484	359876913
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	6469542	

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 	10/14/2015
Signature of actuary	Date
WILLIAM H. CLARK-SHIM	14-06863
Type or print name of actuary	Most recent enrollment number
MILLIMAN, INC.	503-227-0634
Firm name	Telephone number (including area code)
111 S.W. FIFTH AVE., SUITE 3700 PORTLAND, OR 97204-3654	
Address of the firm	

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

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

Schedule SB (Form 5500) 2014
v. 140124

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)	10392613	68900852
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	6570180	0
9 Amount remaining (line 7 minus line 8)	3822433	68900852
10 Interest on line 9 using prior year's actual return of <u>5.94</u> %	227053	4092711
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.28</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	4049486	11283563
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	61710000

Part III Funding Percentages		
14 Funding target attainment percentage.....	14	100.94 %
15 Adjusted funding target attainment percentage	15	118.08 %
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	99.26 %
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
05/04/2015	10400000				
			Totals ►	18(b)	10400000
				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	
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	9566211
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

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	
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	6469542	
b Excess assets, if applicable, but not greater than line 31a	31b	3389261	
32 Amortization installments:			
a Net shortfall amortization installment.....	Outstanding Balance	Installment	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	3080281	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	3202152	3202152
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	9566211	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	9566211	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	3080281	
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		