

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 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>06/01/2016</u> and ending <u>05/31/2017</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.) ☒ 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>MATERION CORPORATION PENSION PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>06/01/1959</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MATERION CORPORATION</u> <u>6070 PARKLAND BLVD</u> <u>MAYFIELD HEIGHTS, OH 44124-4191</u>	2b	Employer Identification Number (EIN) <u>34-1919973</u>
		2c	Plan Sponsor's telephone number <u>216-486-4200</u>
		2d	Business code (see instructions) <u>331400</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.	03/15/2018	STEPHEN SHAMROCK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/15/2018	STEPHEN SHAMROCK
	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)			Preparer's telephone number

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 2556
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1218 6a(2) 1131 6b 886 6c 258 6d 2275 6e 170 6f 2445 6g 6h 2
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) ☐ 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 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 06/01/2016 and ending 05/31/2017

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

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

A Name of plan <u>MATERION CORPORATION PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MATERION CORPORATION</u>	D Employer Identification Number (EIN) <u>34-1919973</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>06</u> Day <u>01</u> Year <u>2016</u>	
2 Assets:	
a Market value	2a <u>191563375</u>
b Actuarial value	2b <u>207177755</u>
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.....	<u>1032</u> <u>87840999</u> <u>87840999</u>
b For terminated vested participants.....	<u>306</u> <u>12164457</u> <u>12164457</u>
c For active participants.....	<u>1218</u> <u>75862225</u> <u>86349746</u>
d Total.....	<u>2556</u> <u>175867681</u> <u>186355202</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.13%</u>
6 Target normal cost.....	6 <u>5421763</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>03/15/2018</u>
	Signature of actuary	Date
<u>BRETT J. LOGTERMAN</u>	Type or print name of actuary	<u>17-07485</u>
<u>TOWERS WATSON DELAWARE INC</u>	Firm name	Most recent enrollment number
<u>1001 LAKESIDE AVENUE</u> <u>SUITE 1500</u> <u>CLEVELAND, OH 44114-1172</u>	Address of the firm	<u>216-937-4000</u>
		Telephone number (including area code)

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, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2016
v. 160205

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)		12624666
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		4774976
9	Amount remaining (line 7 minus line 8)	0	7849690
10	Interest on line 9 using prior year's actual return of <u>-4.33</u> %		-339892
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		14903195
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>6.32</u> %		941882
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		15845077
d	Portion of (c) to be added to prefunding balance		15845077
12	Other reductions in balances due to elections or deemed elections		2900000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	20454875

Part III Funding Percentages			
14	Funding target attainment percentage	14	100.19%
15	Adjusted funding target attainment percentage	15	111.17%
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	104.17%
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
03/16/2017	4000000				
07/18/2017	4000000				
10/06/2017	4000000				
12/28/2017	4000000				
02/12/2018	5000000				
02/15/2018	4000000				
Totals ►			18(b)	25000000	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	23023685
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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21 Discount rate:			
a Segment rates:		1st segment: 4.43%	2nd segment: 5.91%
		3rd segment: 6.65%	☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
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
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 5421763
b Excess assets, if applicable, but not greater than line 31a			31b 367678
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment			
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 5054085
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)			36 5054085
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 23023685
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 17969600
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40
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
		2016
		This Form is Open to Public Inspection.
For calendar plan year 2016 or fiscal plan year beginning 06/01/2016 and ending 05/31/2017		
A Name of plan MATERION CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MATERION CORPORATION	D Employer Identification Number (EIN) 34-1919973	

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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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)

BOSTON PARTNERS

909 THIRD AVENUE
NEW YORK, NY 10022

(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?
	NONE	47552	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

THOMPSON HINE

127 PUBLIC SQUARE, #3900
CLEVELAND, OH 44114

(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?
	NONE	2914	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

JP MORGAN INVESTMENT MGMT

31-1192865

(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?
	NONE	21538	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

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

HARTLAND & COMPANY

34-1597728

(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?
	NONE	92367	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

TOWERS WATSON

53-0181291

(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?
	NONE	51900	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

FIFTH THIRD CUSTODY

31-1051736

(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?
	NONE	82732	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

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

PENSION BENEFIT GUARANTY CORP

PO BOX 105758
ATLANTA, GA 30348

(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?
	NONE	988794	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

VICTORY CAPITAL MANAGEMENT INC

PO BOX 74282
CLEVELAND, OH 44194

(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?
	NONE	40304	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

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

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

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

a Name:	MONTY A. WESOLOSKI	b EIN:	53-0181291
c Position:	ACTUARY		
d Address:	1001 LAKESIDE AVENUE SUITE 1500 CLEVELAND, OH 44114	e Telephone:	216-937-4000

Explanation: RESIGNATION FROM WILLIS TOWERS WATSON

a Name:	ERNST & YOUNG	b EIN:	34-6565596
c Position:	AUDITOR		
d Address:	SUITE 1800 950 MAIN AVENUE CLEVELAND, OH 44113	e Telephone:	216-861-5000

Explanation: CHANGE IN BENEFIT PLAN AUDITOR

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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
		2016
		This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning **06/01/2016** and ending **05/31/2017**

A Name of plan MATERION CORPORATION PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MATERION CORPORATION	D Employer Identification Number (EIN) 34-1919973	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: **WTC CIF II GROWTH SERIES 1 PORT**

b Name of sponsor of entity listed in (a): **WELLINGTON TRUST COMPANY, NA**

c EIN-PN 04-6913417-028	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7799521
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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)
-----------------	----------------------	---

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)
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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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Schedule D (Form 5500) 2016
v.160205

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>Internal Revenue Service</small> <small>Department of Labor</small> <small>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> 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 06/01/2016 and ending 05/31/2017		
A Name of plan MATERION CORPORATION PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MATERION CORPORATION	D Employer Identification Number (EIN) 34-1919973	

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	8	9
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	12000000	21000000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	98763	109455
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	7663845	2647536
(2) U.S. Government securities	1c(2)	3962588	3946854
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1219144	793209
(B) All other.....	1c(3)(B)	11801395	25384030
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	12301872	12965952
(5) Partnership/joint venture interests	1c(5)	3751881	4214872
(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)	10479656	7799521
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	113005531	123512198
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	15485704	20995592

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	191770387	223369228

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	191770387	223369228
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	25000000	
(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)		25000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	26326	
(B) U.S. Government securities	2b(1)(B)	119074	
(C) Corporate debt instruments	2b(1)(C)	156337	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	58170	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		359907
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	254881	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2067501	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2322382
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	37796026	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	37596639	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		199387
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	4114394	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		4114394

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1228816
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		11937048
c Other income.....	2c		67
d Total income. Add all income amounts in column (b) and enter total.....	2d		45162001

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12235058	
(2) To insurance carriers for the provision of benefits	2e(2)	988794	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		13223852
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)	229914	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	109394	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		339308
j Total expenses. Add all expense amounts in column (b) and enter total	2j		13563160

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		31598841
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: MEADEN & MOORE

(2) EIN: 34-1818258

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.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o		X	

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

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

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

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year (See instructions.)

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

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 sections 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 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 06/01/2016 and ending 05/31/2017

A Name of plan <u>MATERION CORPORATION PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MATERION CORPORATION</u>	D Employer Identification Number (EIN) <u>34-1919973</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>34-6243957</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>76</u>

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

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

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

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

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2016
v. 160205

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
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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: <u>52.9</u> % Investment-Grade Debt: <u>27.4</u> % High-Yield Debt: <u>2.5</u> % Real Estate: _____% Other: <u>17.2</u> % 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): _____

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter _____ / _____ / _____ and the serial number _____.	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter _____ / _____ / _____.	

Materion Corporation Pension Plan

Financial Statements and Supplemental Schedules
with Report of Independent Auditors

May 31, 2017 and 2016

Materion Corporation Pension Plan

Financial Statements and Supplemental Schedules

May 31, 2017 and 2016

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Audit Committee
Materion Corporation Pension Plan
Cleveland, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Materion Corporation Pension Plan ("Plan"), which comprise the statements of net assets available for benefits as of May 31, 2017, and the related statements of changes in net assets available for benefits for the year ended May 31, 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 4, which was certified by Fifth Third Bank, the Trustee 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 Trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the Trustee as of May 31, 2017, and for the year ended May 31, 2017, that the information provided to the plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of Assets Held at End of Year and Schedule of Reportable Transactions as of and for the year ended May 31, 2017 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

Other Matter-2016 Financial Statements

The financial statements of the Plan as of May 31, 2016 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the Trustee. Their report, dated March 10, 2017, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Trustee, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

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

Meaden & Moore, Ltd.

Meaden & Moore, Ltd.
Cleveland, Ohio

March 15, 2018

Materion Corporation Pension Plan

Statements of Net Assets Available for Benefits

	May 31,	
	2017	2016
Assets:		
Investments, at fair value	\$ 202,259,773	\$ 179,671,624
Receivables:		
Employer contributions	21,000,000	12,000,000
Accrued income	109,455	98,763
Total receivables	21,109,455	12,098,763
Net assets available for benefits	\$ 223,369,228	\$ 191,770,387

See accompanying notes.

Materion Corporation Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Years Ended May 31,	
	2017	2016
Additions		
Contributions:		
Employer	\$ 25,000,000	\$ 16,000,000
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	17,479,645	(10,721,058)
Interest and dividends	2,682,289	2,876,423
Other income	67	—
	<u>20,162,001</u>	<u>(7,844,635)</u>
Total additions, net of investment income (losses)	<u>45,162,001</u>	<u>8,155,365</u>
Deductions		
Benefits paid to participants	12,235,058	9,576,328
Administrative expenses	1,328,102	846,001
Total deductions	<u>13,563,160</u>	<u>10,422,329</u>
Net increase (decrease)	31,598,841	(2,266,964)
Net assets available for benefits at the beginning of year	191,770,387	194,037,351
Net assets available for benefits at the end of year	<u><u>\$ 223,369,228</u></u>	<u><u>\$ 191,770,387</u></u>

See accompanying notes.

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2017 and 2016

1. Description of Plan

General

The Materion Corporation Pension Plan ("Plan") is a defined benefit plan which covers the majority of employees of Materion Corporation ("Company" or "Plan Sponsor") and certain of its wholly owned subsidiaries and related affiliates and provides for retirement and disability retirement benefits. This Plan also provides death benefits.

The Company's present intention is to make contributions in amounts that would satisfy the Employee Retirement Income Security Act of 1974 ("ERISA") minimum funding requirements, not to exceed maximum tax-deductible amounts. The Plan has met the ERISA minimum funding requirements for 2017 and 2016.

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

Information about the Plan's vesting and benefit provisions and the PBGC's benefit guarantee is contained in the Summary Plan Description ("SPD"). Participants should refer to the plan document and SPD for a more complete description of the Plan's provisions, copies of which may be obtained from the plan administrator.

Plan Status

In 2012, the Board of Directors of Materion Corporation authorized the Company to freeze the Plan. The plan freeze closed the Plan to all employees hired or rehired on or after May 26, 2012. Employees hired prior to May 26, 2012 at covered locations continue to participate in the plan and to accrue future benefits.

Plan Amendments

The Plan was amended effective February 1, 2017 to provide a lump-sum payment option. This amendment allowed eligible participants to elect a lump-sum payment, not to exceed \$100,000, between February 1, 2017 and March 15, 2017; no election options under this amendment were allowed after March 15, 2017. Participants were eligible if terminated from employment between December 1, 2012 and December 31, 2015.

The Plan was amended effective January 1, 2016, to provide a temporary six month lump-sum payment option following separation from employment for certain participants whose present value does not then exceed \$100,000. During the temporary election period an immediate annuity form of payment was also available as required by law; the Plan's other methods of payment were not affected by this amendment.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States ("US GAAP").

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires the plan management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying notes and supplemental schedules. Actual results could differ from those estimates.

Subsequent Events

Management evaluated subsequent events for the Plan through March 15, 2018, the date the financial statements were available to be issued.

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2017 and 2016

Effective June 1, 2017, the plan was amended to increase the benefit rate for certain hourly active participants for both past and future service if the employee terminates from the Company on and after 6/1/2017 at each location.

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is defined as 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 6 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. 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.

Contributions

Contributions to the Plan are recorded in the period that the Plan's actuary determines they relate to except that a contribution receivable is recorded to the extent the amounts due are pursuant to formal commitments as well as legal or contractual requirements in existence at the end of the plan year.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Expenses incurred in the administration of the Plan are paid out of the plan assets.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 3) are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits are based on employees' credited service and other factors. Benefits payable under all circumstances-retirement, death, disability, and termination of employment-are included to the extent such payments are deemed attributable to employee service rendered to the valuation date.

Risks and Uncertainties

The Plan invests in various investment options. Investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and those changes could materially affect the amount reported in the Statements of Net Assets Available for Benefits.

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

3. Accumulated Plan Benefits

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

The actuarial valuation method used by the Plan is the projected unit credit cost method. The significant actuarial assumptions used in the valuations as of May 31, 2017 and 2016 are as follows:

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2017 and 2016

Rate of Return

6.75%

Retirement

Salaried, TMI, AMTS and Brewster Participants - As of May 31, 2017 and 2016, 25% per year from age 65-69, with the remainder retiring at age 70, except employees who will have 30 years of service prior to age 65 are assumed to retire at age 63 or completion of 30 years of service, whichever is later.

Hourly Participants - As of May 31, 2017 and 2016, for Newburyport and Tucson employees, 25% per year from age 65-69, with the remainder retiring at age 70. For all other employees, 25% per year from age 65-69, with the remainder retiring at age 70, except employees who will have 30 years of service prior to age 65 are assumed to retire based on a decrement schedule.

Mortality basis

RP-2014 Healthy Mortality Tables (with separate rates for males and females) with generational projection using Scale MP-2017 from 2006 (the base year of the study) at May 31, 2017 and Scale MP-2016 at May 31, 2016.

These actuarial assumptions were based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The accumulated plan benefit information as of the end of each plan year is as follows:

	May 31,	
	2017	2016
Actuarial present value of accumulated plan benefits:		
Vested benefits		
Participants receiving benefits	\$ 90,912,693	\$ 81,033,582
Other participants	84,905,569	77,700,514
Total vested benefits	175,818,262	158,734,096
Non-vested accumulated benefits	9,033,376	8,334,419
Total actuarial present value of accumulated plan benefits	<u>\$ 184,851,638</u>	<u>\$ 167,068,515</u>

The changes in the accumulated plan benefits for the current plan year are as follows:

	May 31,	
	2017	2016
Actuarial present value of accumulated benefits at beginning of year	\$ 167,068,515	\$ 161,881,722
Changes during the year due to:		
Benefits accumulated	3,667,569	3,721,813
Actuarial losses	3,294,983	1,038,264
Decrease in the discount period	12,161,013	11,659,114
Actual benefits paid	(12,235,058)	(9,576,328)
Assumption changes	10,894,616	(1,656,070)
Net increase	17,783,123	5,186,793
Actuarial present value of accumulated benefits at year-end	<u>\$ 184,851,638</u>	<u>\$ 167,068,515</u>

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2017 and 2016

The discount rate and lump sum interest rate were updated from 7.25% and 4.13%, respectively, at May 31, 2016 to 6.75% and 3.66%, respectively, at May 31, 2017. These assumption changes contributed to the increase in the actuarial present value of accumulated benefits at May 31, 2017.

4. Investments

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at May 31, 2017 and 2016, and net appreciation (depreciation) in fair value of investments and interest and dividends for the years ended May 31, 2017 and 2016, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fifth Third Bank, the trustee.

5. Tax Status

The Plan has received a determination letter from the Internal Revenue Service ("IRS") dated June 23, 2014 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code ("IRC"), and therefore, the related trust is exempt from taxation. Subsequent to this issuance of the determination letter, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to 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 May 31, 2017, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Fair Value Measurements

Fair value is defined under ASC 820 as 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 (i.e., an exit price). To measure fair value, a hierarchy has been established that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy in ASC 820 are described below:

- Level 1 inputs consist of unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities;
- Level 2 inputs consist of other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability;
- Level 3 inputs consist of unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's best estimate about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The Plan's investments are reported at fair value in the accompanying Statements of Net Assets Available for Benefits. The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measure in its entirety. The following provides a description of the valuation techniques and inputs used for each type of investment measured at fair value.

- Cash and cash equivalents consists primarily of a money market mutual fund, valued based on quoted market prices, that invests in short-term instruments and cash.

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2017 and 2016

- Equity securities include common stock, mutual funds and common/collective trusts. Common stock, a Level 1 asset, is valued at the closing price reported on the active market on which the individual securities are traded. Mutual funds and collective trusts are diversified investments, representing a mix of strategies in domestic, international and emerging markets. Mutual funds, Level 1 assets, are publicly registered and valued based on quoted market prices.
- Fixed-income securities include corporate bonds, U.S. government agency securities and well-diversified bond funds. Corporate and U.S. government agency securities, Level 2 assets, are priced based on observable inputs such as matrix pricing or broker quotes. Bond funds, Level 1 assets, are valued based on observable market quotations for identical assets and priced on a daily basis at the close of business.
- Common/collective trust is valued based on the net asset value ("NAV") per unit of the funds. The common/collective trust's investment objective is to invest in fixed income and equity securities to provide income and/or total investment return through investments in US and non-US securities. The common/collective trust requires that the Plan provide a 30-day notice to redeem any number of units from the trust.
- Pooled investment funds are valued based on NAV, which approximates fair value. The investment objective is to preserve and grow capital through investment in various investment types and seeks to produce attractive returns with relatively low volatility and correlation to traditional equity and fixed income benchmarks. In general, the Plan must provide a 95 day notice to redeem its investment in the fund without charge or adjustment.
- Partnership/joint venture interests are valued using NAV, which approximates fair value. The investment objective is to realize returns significantly in excess of "risk-free" rates while maintaining less than equity-like levels of risk. The fund's strategy is to produce absolute returns over the long-term with emphasis on preservation of capital by investing, principally through the purchase of equity and debt securities, in issuers that are energy-related master limited partnerships ("MLPs"), MLP affiliates and other energy infrastructure companies. The Plan may withdraw any or all of its investment upon at least 10 days written notice.

The following table summarizes the Plan's assets measured at fair value as of May 31, 2017:

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2017 and 2016

Description	May 31, 2017	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	\$ 2,647,543	\$ 2,647,543	\$ —	\$ —
Equity securities				
Common stock	12,965,952	12,965,952	—	—
Mutual funds	96,521,690	96,521,690	—	—
Fixed-income securities				
Corporate	26,177,239	—	26,177,239	—
Government	3,946,857	—	3,946,857	—
Bond funds	26,990,508	26,990,508	—	—
Total	169,249,789	139,125,693	30,124,096	—
Common/collective trust	7,799,521			
Pooled investment funds	20,995,591			
Partnership/joint venture interests	4,214,872			
Total investments	\$ 202,259,773			

The following table summarizes the Plan's assets measured at fair value as of May 31, 2016:

Description	May 31, 2016	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	\$ 7,663,853	\$ 7,663,853	\$ —	\$ —
Equity securities				
Common stock	12,301,872	12,301,872	—	—
Mutual funds	81,313,434	81,313,434	—	—
Fixed-income securities				
Corporate	13,020,539	—	13,020,539	—
Government	3,962,588	—	3,962,588	—
Bond funds	31,692,097	31,692,097	—	—
Total	149,954,383	132,971,256	16,983,127	—
Common/collective trust	10,479,656			
Pooled investment funds	15,485,704			
Partnership/joint venture interests	3,751,881			
Total investments	\$ 179,671,624			

7. Related Parties

Certain of the Plan's assets are invested in funds managed by the trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001

Schedule H, Line 4(i)—Schedule of Assets

(Held at End of Year)

May 31, 2017

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Current	
		Cost	Value
Wells Fargo Government MMF/Institutional 1751	689,741 units	\$ 689,741	\$ 689,741
Federated Government Obligation Fund Institutional Shares	105,648 units	105,648	105,648
Federated Treasury Obligations Fund Institutional Shares	1,852,154 units	1,852,154	1,852,154
Federal National Meeting Association 10/9/84 Zero CPN 10/9/19	95,000 par	85,339	91,101
U.S. Treas N/B DTD 8/16/93 6.25% 8/15/23	285,000 par	315,273	357,575
U.S. Treas N/B DTD 2/15/96 6.00% 2/15/26	365,000 par	497,603	477,223
U.S. Treas N/B DTD 08/17/98 5.5% 08/15/28	255,000 par	329,819	336,103
U.S. Treas N/B DTD 2/15/01 5.375% 2/15/31	115,000 par	153,579	156,136
U.S. Treas Bond DTD 8/15/09 4.5% 8/15/39	365,000 par	453,451	473,588
U.S. Treas BDS 8/16/10 3.875% 8/15/40	125,000 par	152,969	148,770
U.S. Treas BDS 8/15/15 2.875% 8/15/45	135,000 par	136,567	135,296
U.S. Treas BDS 5/15/16 2.5% 5/15/46	135,000 par	119,417	125,102
U.S. Treas NTS 8/15/14 2.375% 8/15/24	520,000 par	536,316	531,861
U.S. Treas Note DTD 10/31/11 1.75% 10/31/18	225,000 par	232,573	226,661
U.S. Treas Note DTD 5/15/02 1.75% 5/15/22	450,000 par	427,166	449,861
U.S. Treas Note NTS DTD 7/01/13 1.375% 6/30/18	100,000 par	99,105	100,168
U.S. Treas Note SEC 2/15/06 0% 2/15/34	465,000 par	312,623	296,903
Tennessee Valley Authority DTD 7/23/97 5.88% 4/1/36	25,000 par	30,956	34,173
Americredit Automobile 6/12/14 .94% 2/8/19	340 units	—	340
Americredit Automobile 6/12/14 2.18% 6/8/20	60,000 units	60,014	60,258
Americredit Automobile 8/15/13 2.72% 9/9/19	44,449 units	45,316	44,560
Americredit Auto 11/14/13 1.52% 3/15/17	649 units	686	649
Capital Auto Receivables 11/27/13 3.22% 5/20/19	55,000 units	56,179	55,447
Capital Auto Receivables 1/22/14 2.84% 4/22/19	75,000 units	75,820	75,404
Carmax Auto Owner TR 1/31/17 2.54% 9/15/22	27,000 units	26,995	27,277
Chrysler Cap Auto Receivables 11/12/13 1.78% 6/17/19	50,000 units	49,594	50,044
DT Auto Owner TR 10/14/15 2.46% 11/15/19	35,097 units	35,090	35,164
Exeter Automobile Receivables 5/18/16 2.21% 7/15/20	25,438 units	25,433	25,461
GE CAP CR CARD Master NT TR DTD 8/29/12 1.360% 8/15/20	125,000 units	123,721	125,007
Morgan Stanley Cap I DTD 3/1/12 3.773% 3/17/45	100,000 units	100,688	105,101
Santander Drive Auto 8/19/13 3.78% 10/15/19	75,000 units	76,893	76,030
Santander Drive Auto 1/15/14 2.36% 4/15/20	42,001 units	42,482	42,110
Santander Drive Auto 9/17/14 2.6% 11/16/20	70,000 units	70,645	70,358
ABB Fin USA Inc DTD 5/8/12 2.875% 5/8/22	35,000 par	36,199	35,950
AT&T Corp DTD 5/15/02 8% 11/15/31	30,000 par	37,910	42,055

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EIN: 34-1919973 Plan Number: 001

Schedule H, Line 4(i)—Schedule of Assets

(Held at End of Year)

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Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
AT&T Inc 8/18/11 5.550% 8/15/41	15,000 par	16,879	16,086
AT&T Inc SR GLBL NT 3/1/16 5% 3/1/21	30,000 par	33,263	32,609
Abbvie Inc SR NT 5/14/15 3.200% 11/6/22	2,000 par	1,996	2,050
Ace Ina Hldg Inc 6/8/09 5.900% 6/15/19	30,000 par	33,695	32,428
Amazon Com Inc 12/5/14 3.300% 12/5/21	10,000 par	9,963	10,464
Amerada Hess Corp DTD 3/5/02 7.125% 3/15/33	15,000 par	19,970	17,622
American Express Co 3/19/08 7.00% 3/19/18	30,000 par	35,630	31,255
American Tower Corp 12/7/10 4.500% 1/15/18	5,000 par	5,414	5,081
American Tower Corp 8/19/13 5% 2/15/24	10,000 par	10,791	11,032
Ameriprise Finl Inc DTD 3/11/10 5.3% 3/15/20	20,000 par	22,887	21,721
Amgen Inc. Sr Note DTD 1/16/09 5.7% 2/1/19	10,000 par	9,978	10,638
Anadarko Pete Corp DTD 3/5/09 8.7% 3/15/19	30,000 par	29,670	33,396
Anheuser-Busch InBev Wor DTD 3/14/11 7.75% 1/15/19	20,000 par	26,416	21,859
Anheuser-Busch InBev FIN INC 1/25/16 4.7% 2/01/36	30,000 par	31,650	32,693
Anheuser-Busch InBev FIN 1/25/16 3.65% 2/1/26	20,000 par	19,969	20,585
Apache Corp Sr Note DTD 12/3/10 3.625% 2/1/21	10,000 par	10,782	10,419
Appalachian Pwr Co DTD 3/25/08 7% 4/1/38	35,000 par	47,212	48,153
Apple Inc Sr Nt 2/9/15 2.5% 2/9/25	30,000 par	29,895	29,520
ARC PPTYS OPER Partnership LP 8/6/14 4.6% 2/6/24	10,000 par	10,183	10,428
Arrow Electrs Inc 1/22/97 7.500% 1/15/27	25,000 par	30,142	30,803
Arrow Electrs Inc DTD 6/3/98 6.875% 6/1/18	30,000 par	32,449	31,569
Atmos Energy Corp DTD 3/26/09 8.5% 3/15/19	20,000 par	19,963	22,284
Avalonbay Cmnty Inc Medium 11/21/14 3.5% 11/15/24	20,000 par	21,003	20,630
Baltimore Gas & Electric Co DTD 8/17/12 2.8% 8/15/22	15,000 par	15,150	15,216
Bank of Amer Corp Sr Nt 1/11/13 3.300% 1/11/23	140,000 par	140,106	142,496
Bank of New York Inc Med Term DTD 11/16/09 4.6% 1/15/20	20,000 par	19,961	21,353
Bellsouth Cap Fndg DTD 2/16/00 7.875% Due 2/15/30	5,000 par	6,937	6,562
Berkshire Hathaway Inc 3/15/14 3.4% 3/15/23	20,000 par	20,315	20,215
Biogen Idec Inc 3/4/08 6.875% 3/1/18	10,000 par	11,597	10,398
Blackrock Inc DTD 3/18/14 3.500% 3/18/24	15,000 par	15,897	15,854
Boardwalk Pipelines 11/26/14 4.95% 12/15/24	15,000 par	15,710	16,110
Boeing Co DTD 7/7/93 7.25% 6/15/25	30,000 par	35,170	39,070
Boston Pptys LTD Partnership 6/27/13 3.8% 2/1/24	15,000 par	15,929	15,576
Buckeye Partners LP SR NT 6/10/13 4.15% 7/1/23	15,000 par	13,635	15,647
Bunge Ltd Fin Corp DTD 6/9/09 8.5% 6/15/19	35,000 par	35,896	39,251

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Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Burlington Northern DTD 5/19/11 5.400 6/1/41	25,000 par	30,373	30,201
CBS Corp DTD 3/2/12 3.375% 3/1/22	10,000 par	9,869	10,355
CME Group Inc Sr Nt DTD 9/9/13 5.3% 9/15/43	10,000 par	9,982	12,361
CVS Health Corp SR GLBL 7/20/15 3.875% 7/20/25	27,000 par	27,691	28,314
Caterpillar Fin Serv DTD 9/26/08 7.05% 10/1/18	10,000 par	9,967	10,681
Caterpillar Finl Svcs Corp DTD 2/12/09 7.15% 2/15/19	25,000 par	32,366	27,235
Centerpoint Energy Res Corp DTD 10/23/07 6.125% 11/1/17	10,000 par	9,966	10,175
Citigroup Inc DTD 5/12/08 6.125% 5/15/18	30,000 par	34,248	31,208
Citigroup Inc DTD 7/23/09 8.125% 7/15/39	30,000 par	43,430	45,243
Conocophillips CO SR GLBL NT 11/12/14 4.15% 11/15/34	15,000 par	15,306	15,331
DDR Corp SR GLBL NT 11/26/13 3.5% 11/22/13	15,000 par	15,257	15,248
Daimler-Chrysler DTD 1/18/01 8.50% 1/18/31	25,000 par	38,020	38,021
Deere John Cap Corp Med DTD 2/27/12 2.75% 3/15/22	35,000 par	35,128	35,739
Deutsche Telekom Int Fin 7/6/00 8.75% 6/15/30	30,000 par	40,689	44,690
Duke Cap Corp 6/28/99 8.00% 10/1/19	10,000 par	12,573	11,267
Duke Realty LP 3/15/13 3.625% 4/15/23	5,000 par	5,089	5,135
ERP Operating LP DTD 6/4/07 5.75% 6/15/17	15,000 par	14,874	15,017
ERP Operating LP DTD 12/12/11 4.625% 12/15/21	3,000 par	2,989	3,251
Eaton Corp DTD 3/16/09 6.95% 3/20/19	35,000 par	39,521	38,024
Ebay Inc DTD 7/24/12 2.6% 7/15/22	15,000 par	13,908	15,002
Energy Transfer Partners 1/22/13 3.600% 2/1/23	13,000 par	12,884	13,223
Enlink Midstream Partner LP 5/12/15 4.15% 6/1/25	15,000 par	13,367	15,113
Enterprise Prods Oper LLC Sr Nt 2/12/14 5.1% 2/15/45	25,000 par	27,736	27,297
Express Scripts HLDG CO SR NT 6/5/14 3.5% 6/15/24	30,000 par	29,777	30,123
Fedex Corp Sr Nt 1/9/15 3.900% 2/1/35	15,000 par	14,976	14,649
Florida PWR & LT CO IST MTG 12/13/11 4.125% 2/1/42 1st mtg bond	15,000 par	16,173	15,873
Ford Motor Co 7/16/99 7.45% 7/16/31	30,000 par	37,502	37,861
General Elec Cap Corp DTD 3/20/02 6.75% 3/15/32	80,000 par	93,004	110,498
Gilead Sciences INC SR NT 3/7/14 3.7% 4/1/24	15,000 par	15,840	15,653
Goldman Sachs DTD 7/8/14 3.85% 7/8/24	32,000 par	33,676	33,331
Goldman Sachs DTD 2/13/03 6.125% 2/15/33	35,000 par	37,737	43,561
Goldman Sachs Group Inc DTD 7/27/11 5.25% 7/27/21	44,000 par	49,208	48,564
Goldman Sachs Group Inc DTD 1/23/15 3.500% 1/23/25 Opt Call 10/23/2024 @ 100.00	2,000 par	1,999	2,024

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HCP Inc Sr Note DTD 1/24/11 5.375% 2/1/21	35,000 par	40,227	38,220
Halliburton Co DTD 8/5/13 4.75% 8/1/43	30,000 par	29,046	31,557
Health Care Reit Inc 10/7/13 4.5% 1/15/24	15,000 par	15,765	16,094
Hospitality PPTYS TR SR NT 3/12/14 4.65% 3/15/24	10,000 par	10,468	10,432
Hospitality PPTYS TR SR NT 1/13/17 4.95% 2/15/27	3,000 par	2,969	3,148
Host Hotels & Resorts L P 3/28/13 3.75% 10/15/23	10,000 par	9,824	10,207
Intel Corp SR NT 7/29/15 3.7% 7/29/25	10,000 par	9,985	10,599
Kansas City Pwr & Lt Co DTD 3/24/09 7.15% 4/1/19	16,000 par	20,542	17,449
KeyCorp Med Term Sr Notes DTD 3/24/11 5.1% 3/24/21	39,000 par	44,841	42,858
Kraft Heinz Foods CO SR NT 7/2/15 5% 7/15/35	15,000 par	15,828	16,060
Kroger Co DTD 5/11/01 7.5% 4/1/31	30,000 par	39,331	40,917
Kroger Co Sr Note DTD 7/13/10 5.4% 7/15/40	30,000 par	31,952	33,675
Lincoln Natl Corp IND 3/29/12 4.2% 3/15/22	15,000 par	16,173	16,073
Lockheed Martin Corp 9/9/11 3.350% 9/15/21	25,000 par	26,025	26,159
Lowe's Companies Inc DTD 11/23/11 3.8% 11/15/21	15,000 par	15,149	16,001
MPLZ LP GLBL NT 6/1/16 4.875% 12/1/24	15,000 par	15,961	16,113
Mufg Amers Hldgs Corp 2/10/15 3.000% 2/10/25	15,000 par	14,920	14,779
Marathon Oil Corp DTD 3/4/02 6.8% 3/15/32	30,000 par	34,546	34,575
Metlife Inc DTD 6/23/05 5.7% 6/15/35	35,000 par	41,153	43,107
MidAmerican Energy Co DTD 3/25/08 5.3% 3/15/18	35,000 par	34,901	36,023
Morgan Stanley DTD 7/28/11 5.5% 7/28/21	90,000 par	102,683	100,236
Morgan Stanley DTD 1/27/15 4.3% 1/27/45	5,000 par	4,963	5,106
National Retail PPTYS Inc NT 10/21/15 4% 11/15/25	15,000 par	15,369	15,470
National Rural Utility Corp DTD 10/30/08 10.375% 11/1/18	35,000 par	46,830	39,187
NBC Universal Media LLC 4/1/11 4.375% 4/1/21	25,000 par	28,033	27,099
Norfolk Southern Corp 2/6/1 7.25% 2/15/31	15,000 par	16,634	20,502
Nucor Corp DTD 7/29/13 4.00% 8/1/23	15,000 par	15,678	15,974
Oracle Corp DTD 5/5/15 4.125% 5/15/45	30,000 par	28,163	30,425
PNC Finl Svcs Group Inc Sub NT 4/28/14 3.900% 4/29/24 Opt Call 3/29/24 @ 100	30,000 par	31,290	31,595
Pacific Gas & Elec Co DTD 3/6/09 6.25% 3/1/39	35,000 par	45,719	46,690
Precision Castparts Corp SR NT 6/10/15 3.25% 6/15/25	30,000 par	29,724	30,875
Principal Financial Group Inc DTD 11/16/12 3.125% 5/15/23	15,000 par	14,979	15,251
Prudential FINL INC MTNS BOOK 7/7/3 5.75% 7/15/33	10,000 par	11,637	12,024
Prudential FINL INC MTN 8/15/13 2.3% 8/15/18	25,000 par	25,449	25,186

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Public Ser Colo DTD 8/13/08 6.5% 8/1/38	35,000 par	47,687	47,368
Qualcomm Inc 5/20/15 4.65% 5/20/35	20,000 par	21,598	21,714
Raymond James Finl Inc 8/20/09 8.600% 8/15/19	15,000 par	19,080	17,064
Republic Svcs Inc Sr Note DTD 3/15/10 5.5% 9/15/19	20,000 par	23,910	21,575
Ryder Sys Inc Med Term Notes DTD 2/26/13 2.35% 2/26/19	17,000 par	16,981	17,095
San Diego Gas DTD 5/19/05 5.35% 5/15/35	60,000 par	54,179	71,365
Southern Power Company DTD 7/16/13 5.25% 7/15/43	6,000 par	5,983	6,441
Spectra Energy Cap LLC 2/28/13 3.300% 3/15/23	10,000 par	9,422	10,013
State Street Corp 11/19/13 3.700% 11/20/23	15,000 par	16,230	15,902
TD Ameritrade Hldg Corp DTD 11/25/09 5.6% 12/1/19	15,000 par	17,882	16,275
Time Warner Entertainment Co. LP Sr Debt 8.375% 3/15/23	15,000 par	17,705	18,951
Time Warner Inc DEB DTD 11/23/98 6.625% 5/15/29	12,000 par	14,524	15,013
Toyota Motor CR Corp Med Term DTD 9/16/11 3.4% 9/15/21	35,000 par	34,912	36,729
Travelers Companies Inc DTD 6/2/09 5.9% 6/2/19	35,000 par	36,981	37,813
Tri-State Generation & Transmission 5/23/16 4.25% 6/1/46	10,000 par	9,919	9,813
UDR Inc MTN 8/23/16 2.95% 9/1/26	15,000 par	14,889	14,241
United Parcel Service Inc DTD 1/15/08 6.2% 1/15/38	15,000 par	20,358	20,159
US Bancorp Mtn 1/30/14 3.700% 1/30/24 Opt Call 12/29/23 @ 100	25,000 par	26,972	26,589
UnitedHealth Group Inc DTD 11/10/11 3.375% 11/15/21	35,000 par	36,911	36,684
Ventas RLTY LTD Partnership 3/19/13 2.7% 4/1/20	15,000 par	15,199	15,168
Ventas Realty 9/21/16 3.25% 10/15/26	30,000 par	29,946	29,060
Verizon Communications NT 11/3/11 3.5% 11/1/21	40,000 par	40,952	41,625
Verizon Communications Inc 10/29/14 4.4% 11/1/34	35,000 par	33,617	34,170
Virginia Elec & Pwr Co 2/7/14 3.450% 2/15/24	15,000 par	15,354	15,621
Walmart Stores Inc DTD 10/14/93 6.75% 10/15/23	30,000 par	33,948	37,201
Walgreens Boots Alliance Inc 11/18/14 4.5% 11/18/34	15,000 par	15,017	15,265
Wells Fargo & Co New MTN 2/13/13 3.45% 2/13/23	80,000 par	81,468	82,123
Wisconsin Energy Corp 6/10/15 3.55% 6/15/25	30,000 par	30,426	31,176
FN 254378 DTD 6/1/02 6.5% 7/1/32	5,425 units	19,810	6,336
Aon PLC 5/28/14 3.500% 6/14/24	25,000 par	24,515	25,580
Actavis Funding SCS 3/12/15 3.800% 3/15/25	50,000 par	51,416	51,764
Agrium Inc 3/2/15 3.375% 3/15/25	10,000 par	9,635	10,040
BHP Billiton Fin USA 9/30/13 3.85% 9/30/23	15,000 par	14,880	16,112
BP CAP MKTS PLC 2/14/17 3.224% 4/14/24	15,000 par	15,219	15,245

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Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Canadian NATL Resources 11/17/14 3.9% 2/1/25	15,000 par	13,959	15,282
Canadian Pacific Railway Co DTD 5/15/09 7.25% 5/15/19	30,000 par	38,315	32,993
Deutsche Bank London Sr Note DTD 8/29/07 6.0% 9/1/17	25,000 par	28,835	25,259
HSBC Hldgs plc DTD 11/17/11 4.875% 1/14/22	54,000 par	61,043	59,082
HSBC Hldgs plc 3/30/12 4.0% 3/20/22	11,000 par	11,691	11,612
Invesco Finance PLC 11/8/12 3.125% 11/30/22	30,000 par	29,893	30,719
Johnson CTLS INTL PLC 8/14/16 3.9% 2/14/26	2,000 par	2,000	2,113
Maulife Finl Corp 3/4/16 4.15% 3/4/26	15,000 par	14,938	15,966
Nexen Inc 7/30/09 6.2% 7/30/19	25,000 par	28,170	26,866
Norsk Hydro ASA DTD 11/17/95 7.15% 11/15/25	25,000 par	35,279	32,155
Pentair Finance SA SR GLBL NT 9/16/15 2.9% 9/15/18	6,000 par	6,023	6,083
Petroleos Mexicanos 7/24/12 4.875% 1/24/22	50,000 par	53,379	52,115
Potash Corp Sask Inc SR NT 3/26/15 3.0% 4/1/25	30,000 par	28,132	29,240
Rio Tinto Financial USA Ltd DTD 4/17/09 9% 5/1/19	4,000 par	5,492	4,538
Schlumberger Invt SA 12/3/13 3.65% 12/1/23	25,000 par	25,781	26,428
Shell International Fin DTD 12/11/08 6.375% 12/15/38	25,000 par	24,903	33,429
Shire Acquisitions Invt IRELA 9/23/16 2.875% 9/23/23	15,000 par	15,111	14,860
Suncor Energy Inc 6/28/07 6.500% 6/15/38	15,000 par	19,265	19,207
Telefonica Emisiones S A 4/26/10 5.1340% 4/27/20	15,000 par	16,875	16,221
Thomson Reuters Corp DTD 9/29/09 4.7% 10/15/19	30,000 par	29,895	31,709
Total Cap CDA Ltd 1/15/14 3.75% 4/10/24	25,000 par	26,508	26,570
TransCanada Corp DTD 1/10/91 9.875% 1/1/21	10,000 par	15,169	12,472
TransCanada Pipelines DTD 1/9/09 7.125% 1/15/19	15,000 par	15,241	16,222
Vodafone Group plc DTD 6/10/09 5.45% 6/10/19	35,000 par	41,698	37,363
Westpac Banking DTD 11/19/09 4.875% 11/19/19	35,000 par	35,399	37,403
JPMorgan Mtge Back Secs Fd-UL	573,571 par	6,144,734	6,458,412
Loomis Sayles Global Bond	702,735 par	11,133,873	11,314,026
Vanguard L/T Invest GR RD-AD	888,061 shares	9,000,000	9,218,070
Tronox Ltd SHS CL A	2,505 shares	16,124	38,076
Celanese CORP-A	809 shares	70,500	70,019
Dow Chem Co	2,095 shares	106,912	129,806
FMC CORP	483 shares	35,870	36,404
Huntsman Corp	1,307 shares	19,444	31,237
Methanex Corp	1,198 shares	55,143	49,418
PPG Inds Inc	361 shares	33,870	38,396

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Quaker Chemical Corp	186 shares	8,973	25,927
CRH PLC ADR	840 shares	24,622	30,341
Westrock CO COM	1,504 shares	72,349	81,848
AK STL HLDG CORP	4,588 shares	31,423	27,987
Allegheny Technologies Inc	1,874 shares	31,437	28,916
Barrick Gold Corp Sedol 2024644 ISIN CA0679011084	3,327 shares	51,501	55,029
Century Alum Co	1,590 shares	13,097	22,928
NUCOR CORP	976 shares	51,996	56,706
Steel Dynamics Inc	2,300 shares	64,855	78,177
USG CORP	801 shares	21,139	22,780
Emcor Group Inc	798 shares	37,026	50,290
General Cable Corp COM	2,352 shares	34,676	38,926
Regal Beloit Corp COM	268 shares	17,052	21,226
Genesse & Wyo Inc	448 shares	30,081	29,344
Saia Inc	811 shares	23,290	37,468
AIR Transport Services GRP Inc	923 shares	21,183	22,014
Hub Group Inc CL A	267 shares	10,552	9,572
Actuant Corp - CL A	866 shares	22,962	22,473
Greenbrier COS Inc	784 shares	29,487	34,692
Harsco Corp	1,382 shares	9,893	20,592
Meritor Inc	2,543 shares	31,314	39,595
Timken CO	398 shares	17,389	18,368
WABCO HLDGS Inc	484 shares	51,829	58,961
Wabash Natl Corp COM	1,298 shares	27,676	25,947
Eaton Corp PLC SHS	1,487 shares	105,981	115,064
ITT Inc COM	721 shares	28,406	27,405
Koninklijke Philips NV ADR	3,564 shares	105,114	125,880
Delta Air Lines	1,681 shares	67,383	82,588
Hawaiian Hldgs Inc	716 shares	21,877	35,872
Skywest Inc Com	809 shares	17,525	27,748
United Contl Hldgs Inc	922 shares	55,522	73,456
Aerojet Rocketdyne Hldgs Inc	1,598 shares	29,427	34,996
Esterline Technologies Corp	407 shares	29,689	39,662
General Dynamics Corp	660 shares	90,184	134,145
L-3 Communications Corp	321 shares	53,686	54,117

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Raytheon Corp	470 shares	50,773	77,085
United Technologies Corp	1,036 shares	104,648	125,646
Deluxe Corp	246 shares	6,634	16,767
Swift TRANSN CO	1,575 shares	31,418	37,721
XPO Logistics Inc	920 shares	28,991	48,392
Borg-Warner Automotive Inc	2,142 shares	79,171	91,056
Cooper Tire & RUBR CO	826 shares	26,814	29,736
Dana Incorporated	1,472 shares	28,224	31,089
Buffalo Wild Wings Inc	210 shares	30,946	30,177
ILG Inc	1,682 shares	30,222	45,313
PENN National Gaming Inc	2,389 shares	38,974	46,179
Liberty Global PLC Lilac Shs	1,265 shares	47,937	26,514
Calatlantic Group Inc	1,099 shares	31,423	39,608
TRI Pointe Group Inc	2,211 shares	28,408	27,350
CBS Corp	788 shares	39,760	48,155
Comcast Corp CL A	2,436 shares	70,664	101,557
Gray Television Inc	2,557 shares	32,774	30,812
Interpublic Group COS Inc	2,684 shares	62,036	66,912
Time Warner Inc	1,636 shares	119,215	162,766
Twenty First Century Fox Inc A	2,878 shares	90,870	78,051
Abercrombie & Fitch Co CL A	715 shares	9,613	9,431
Best Buy Inc	546 shares	17,837	32,427
Genesco Inc	710 shares	36,251	26,412
Home Depot Inc	604 shares	83,484	92,720
Urban Outfitters Inc	993 shares	22,709	18,738
G-III Apparel Group LTD	567 shares	13,506	11,096
Coca Cola European Partners	1,588 shares	57,416	65,172
COTT CORP Que COM	2,517 shares	26,441	33,199
CVS Health Corporation	597 shares	41,319	45,868
Caseys Gen Stores Inc	250 shares	21,884	29,098
Sanderson Farms Inc	254 shares	26,627	30,150
Nabors Industries LTD	1,474 shares	14,673	12,971
Diamondback Energy Inc	569 shares	46,108	52,780
Energen Corp	797 shares	44,582	45,461
Phillips 66 COM	654 shares	46,863	49,776

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001

Schedule H, Line 4(i)—Schedule of Assets

(Held at End of Year)

May 31, 2017

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
U S Silica Hldgs Inc	444 shares	21,829	16,872
Basic Energy Svcs Inc	689 shares	23,822	18,941
Callon Pete Co Del Com	1,944 shares	27,724	22,006
Chevron Corporation	2,133 shares	224,500	220,723
CONOCOPHILLIPS	1,805 shares	79,367	80,665
EOG RES Inc	527 shares	43,557	47,593
Gulfport Energy Corp	1,081 shares	29,255	15,512
Laredo Petroleum Inc	1,743 shares	22,261	20,480
Marathon Oil Corp	2,959 shares	47,834	38,526
Marathon Petroleum Corp	2,161 shares	92,930	112,458
Matador Res CO	830 shares	19,522	18,916
Oasis Pete Inc	1,540 shares	14,125	15,030
Pioneer Natural Resources Co	225 shares	44,079	37,544
Tesoro Corporation	742 shares	63,922	61,764
Anthem Inc	621 shares	86,603	113,239
Cigna Corp	549 shares	73,405	88,515
Davita Inc	679 shares	42,921	44,991
Laboratory Corp Amer Hldgs	306 shares	38,634	42,534
Magellan Health Services Inc	475 shares	25,136	32,656
Molina Healthcare Inc	442 shares	21,372	28,540
Pharmerica Corp	1,310 shares	32,480	32,357
Select MED Hldgs Corp	1,352 shares	18,420	18,117
UnitedHealth Group Inc	527 shares	67,986	92,320
Gilead Sciences	1,905 shares	177,975	123,615
Charles River Laboratories	339 shares	16,144	31,205
Abbott Labs	1,839 shares	78,410	83,969
Johnson & Johnson	2,160 shares	212,942	277,020
Merck & Co Inc	3,372 shares	198,190	219,551
Pfizer Inc	5,165 shares	169,902	168,637
Sanofi	1,911 shares	77,339	94,766
Shire PLC ADR	251 shares	44,291	43,353
CONMED Corp	718 shares	30,710	36,453
Haemonetics Corp MASS	602 shares	21,079	24,550
Hill Rom HLDGS	410 shares	21,827	31,718
BANCORPSOUTH INC	1,075 shares	21,361	30,853

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001

Schedule H, Line 4(i)—Schedule of Assets

(Held at End of Year)

May 31, 2017

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
BANKUNITED INC	1,296 shares	45,247	42,975
Banner Corp	754 shares	23,811	40,482
CITIGROUP INC	4,356 shares	206,661	263,712
Customers Bancorp Inc	471 shares	16,092	13,164
*Fifth Third Bancorp	2,391 shares	48,691	56,762
First COMWLTH FINL CORP PA COM	1,672 shares	12,377	20,532
First FINL Bankcorp Ohio	1,519 shares	26,629	38,051
First Horizon NATL Corp	2,657 shares	27,345	45,010
Hancoc HLDG CO	722 shares	22,306	33,356
Homestreet Inc	829 shares	22,721	22,217
Hope BANCORP Inc	2,282 shares	41,034	39,730
IBERIABANK CORP	691 shares	52,045	53,345
International Bancshares Corp Common	1,088 shares	28,269	36,067
Lloyds Banking Group PLC ADR	15,950 shares	55,829	59,015
Old NATL BANCORP IND	1,891 shares	26,954	29,878
Pacific Premier Bancorp	121 shares	4,178	4,114
PACWEST BANCORP DEL	1,055 shares	46,579	49,237
Regions FINL CORP	5,279 shares	74,774	73,061
State BK FINL CORP	1,319 shares	29,473	33,437
SYNOVUS FINL CORP	1,788 shares	34,808	73,093
United Community Banks GA Blairsville GA	1,874 shares	33,190	48,293
Wells Fargo & Company	4,163 shares	227,110	212,896
West America Bancorp	595 shares	28,131	30,529
Western Alliance Bancorp	1,065 shares	10,378	48,692
Assured Guaranty LTD	772 shares	25,208	30,154
James RIV Group LTD COM DEDOL BT8RWQ5 ISIN BMG5005R1079	615 shares	18,300	24,379
Allstate Corp	1,175 shares	62,652	101,450
American Equity INVT LIFE HLDG	1,308 shares	29,139	32,778
American INTL Group Inc	599 shares	37,771	38,114
Berkshire Hathaway Inc DEL CL B New	1,914 shares	228,570	316,346
CNO FINL Group Inc	1,376 shares	26,936	28,194
Navigators Group Inc	436 shares	18,335	23,108
PRIMERICA INC	399 shares	23,503	28,808
RLI CORP	419 shares	16,458	23,271

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001

Schedule H, Line 4(i)—Schedule of Assets

(Held at End of Year)

May 31, 2017

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Stewart Information SVCS CORP COM	517 shares	15,388	23,389
Astoria FINL CORP	1,769 shares	27,547	32,762
BANC CALIF INC	1,115 shares	22,296	22,635
MGIC INVT CORP WIS	4,768 shares	33,950	50,445
Capital ONE FINL CORP	1,271 shares	94,195	97,765
Discover Financial Services	1,620 shares	73,477	95,094
Goldman SACHS Group	581 shares	104,243	122,742
Investment Technology Group Inc Common (NEW)	1,029 shares	11,497	20,508
STIFEL FINL CORP	1,110 shares	35,550	47,319
Bank AMER CORP	16,918 shares	246,225	379,132
JPMORGAN CHASE & CO	4,867 shares	251,421	399,824
SYNCHRONY FINL	1,766 shares	58,099	47,417
Brooks Automation INC New	1,017 shares	10,336	28,018
Cypress Semiconductor Corp	1,600 shares	16,715	22,384
Diodes Inc	1,608 shares	34,275	41,181
Entergris Inc	956 shares	12,054	23,613
Formfactor Inc	2,071 shares	24,607	30,444
KLA TENCOR CORP	554 shares	39,457	57,616
Photronics Inc	1,629 shares	18,115	16,371
Texas INSTRS INC	1,092 shares	61,765	90,079
ADTRAN INC	1,225 shares	20,983	23,581
Brocade Communications SYS Inc COM New	2,459 shares	22,050	31,057
Ciena CORP COM	2,154 shares	42,062	50,576
CISCO SYSTEMS INC	6,274 shares	207,208	197,819
FINISAR CORPORATION	808 shares	26,470	19,925
Harris CORP DEL	489 shares	38,076	54,845
Alphabet Inc CAP STK CL A	207 shares	155,273	204,328
Ebay Inc	3,679 shares	103,635	126,190
Apple Inc	1,403 shares	149,656	214,322
TE Connectivity LTD REG SHS	1,913 shares	116,136	150,840
FLEX LTD	5,969 shares	66,553	103,025
Benchmark ELECTRS INC	909 shares	20,912	29,361
Plexus CORP	639 shares	23,353	33,215
TTM Technologies INC	1,412 shares	17,418	22,931
TECH Data Corp	495 shares	34,618	48,000

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001

Schedule H, Line 4(i)—Schedule of Assets

(Held at End of Year)

May 31, 2017

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Vishay Intertechnology Inc COM	2,572 shares	28,931	42,052
DXC Technology CO	1,486 shares	58,790	115,195
Microsoft CORP	1,786 shares	76,723	124,734
Oracle Corporation	3,377 shares	137,197	153,282
CACI INTL INC	364 shares	35,140	44,808
COGNIZANT Technology Solutions	1,084 shares	60,761	72,531
Black Hills Corp	467 shares	22,751	32,475
Northwestern Corp	570 shares	23,995	35,317
Allete Inc	589 shares	30,041	43,227
PNM RES INC	945 shares	20,784	36,383
New Jersey RES CORP COM	663 shares	22,212	27,780
One Gas, Inc	412 shares	27,876	29,108
South Jersey INDS INC COM	739 shares	19,235	26,907
Southwest Gas Holdings, INC	317 shares	18,058	25,224
AES CORP	4,660 shares	56,440	54,429
CHUBB LIMITED ISIN# CH0044328745 SEDOL#2DH98C7	869 shares	88,425	124,432
Trinseo S A SHS	735 shares	40,258	47,371
ADTALEM Global ED INC	940 shares	—	35,156
BMC STK HLDGS INC	1,307 shares	27,842	25,487
BWX Technologies Inc	632 shares	17,412	30,715
Caleres Inc	1,452 shares	36,094	39,698
Central PAC FINL CORP COMMON COM NEW	1,280 shares	17,568	38,720
Cousins PPTYS INC COM	3,543 shares	34,008	30,328
DDR CORP	2,499 shares	30,135	21,441
Diamondrock Hospitality CO	2,489 shares	22,769	27,603
Education RLTY TR INC	768 shares	28,175	29,422
Engility HLDGS INC NEW	1,184 shares	30,961	31,175
First Hawaiian Inc	1,067 shares	29,498	29,407
First INDL RLTY TR INC	1,312 shares	32,091	37,891
Hewlett Packard Enterprise CO	4,962 shares	63,080	93,335
Kite Realty Group Trust	1,517 shares	36,273	27,260
LPL FINL HLDGS INC	710 shares	23,473	27,640
LEIDOS HLDGS INC	505 shares	22,461	28,058
Mack-Kali Realty COM	1,082 shares	21,325	28,792

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001

Schedule H, Line 4(i)—Schedule of Assets

(Held at End of Year)

May 31, 2017

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Medical PPTYS TR INC	2,487 shares	30,385	32,207
Navient CORP	2,723 shares	34,552	39,293
Pennsylvania Real Estate INVT	1,562 shares	28,135	16,713
Physicians RLY TR	1,102 shares	18,567	22,415
RSP Permian Inc	553 shares	17,841	19,681
Rice Energy Inc	949 shares	14,754	18,980
Smart Sand Inc	1,667 shares	29,353	16,237
Sunstone Hotel Investors Inc	2,626 shares	26,954	40,992
Univar Inc	1,324 shares	24,959	40,276
Welbilt Inc	1,148 shares	20,523	22,202
Maverick Stable Fund, LTD	10,000 shares	21,243,628	11,436,842
Standard Life Investments Global Abs Gbl Abs Return Strategies Offshore	7536 shares	9,527,219	9,558,749
WTC CIF II Growth (Ser 1) Port	730,977 shares	2,728,284	7,799,521
AQR Large CAP Defensive Style R6	247,985 shares	4,000,000	4,386,857
William Blair Institutional International Growth Fund	827,461 shares	11,768,244	13,835,141
DFA Emerging Markets Value #95	189,186 shares	5,380,554	5,306,654
DFA International Value #45	669,306 shares	12,464,618	12,221,522
Franklin Strategic Small Cap GRW	174,790 shares	3,194,036	3,639,118
Oppenheimer Developing Markets Fund Class I	218,265 shares	6,860,924	8,193,676
Prudential INVT Portfolio 12 CL Z	234,109 shares	5,940,867	5,548,387
Touchstone Intl Small cap Instl	213,729 shares	3,445,635	3,710,337
Vanguard S&P Midcap 400 Index Fund	47,466 shares	6,328,403	10,989,909
Vanguard Institutional Index	86,628 shares	10,982,482	19,091,951
Wells Fargo FDS Absolute RET INSTL	868,610 shares	9,617,365	9,598,138
Primus Cap Fund II-Brush WELL	—	1	—
Primus Cap Fund V- Brush	128,488 shares	128,488	128,488
Kayne Anderson Capital Income Partners (QP), L.P.	4,086,384 shares	4,124,547	4,086,384
Prudential Core Plus Bond Fund	132,916 shares	20,853,270	21,208,156
		<u>\$187,083,092</u>	<u>\$202,259,773</u>

*Indicates party-in-interest to the Plan.

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001

Schedule H, Line 4(j)—Schedule of Reportable Transactions

Year ended May 31, 2017							
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Category (iii) - Series of transactions in excess of 5% of plan assets							
	Federated Treasury Obligations Fund Instl	21,965,950		—	21,965,950	21,965,950	—
			25,458,656	—	25,458,656	25,458,656	—
	DFA 5 Year Gloabl Fixed Income Instl	205,505		—	205,505	205,505	—
			12,416,186	—	12,944,547	12,944,547	(528,361)
	Vanguard L/T Invest GR RD-AD	9,000,000		—	9,000,000	9,000,000	—
Category (iv) - Series of transactions in excess of 5% of plan assets with a single broker							
Matrix Clearing Corp							
	Aqr Large Cap Defensive Style R6	4,000,000		—	4,000,000	4,000,000	—
	DFA 5 Year Gloabl Fixed Income Instl		12,416,186	—	12,944,547	12,944,547	(528,361)
	Loomis Sayles Glbl Bond-Inst		2,000,000	—	1,959,870	1,959,870	40,130
	Prudential Invt Portfolio 12	5,461,678		—	5,461,678	5,461,678	—
	Prudential Invt Portfolio 12	300,656		—	300,656	300,656	—
	Third Avenue Real Estate Value		5,762,334	—	3,847,960	3,847,960	1,914,374
	Vanguard S&P Midcap 400 Index Fd		2,000,000	—	1,275,289	1,275,289	724,711
	Vanguard L/T Invest Gr Rd-Ad	5,000,000		—	5,000,000	5,000,000	—
	Vanguard L/T Invest Gr Rd-Ad	4,000,000		—	4,000,000	4,000,000	—
	Wells Fargo Govt Mmf	—	1,500,000	—	1,500,000	1,500,000	—

There were no Category (i) or (ii) reportable transactions during the year ended May 31, 2017.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data as of June 1, 2016 for Salaried Formula Participants¹

All monetary amounts shown in US Dollars

Attained Age	Attained Years of Credited Service and Number and Average Compensation/Salary (limited) ²													Total
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	8	8	0	0	0	0	0	0	0	16
	0	0	0	0			0	0	0	0	0	0	0	
30-34	0	0	0	0	8	32	4	0	0	0	0	0	0	44
	0	0	0	0		66,548		0	0	0	0	0	0	62,429
35-39	0	0	0	0	7	28	11	13	0	0	0	0	0	59
	0	0	0	0		73,350			0	0	0	0	0	73,338
40-44	0	0	0	0	5	23	19	19	9	0	0	0	0	75
	0	0	0	0		84,211				0	0	0	0	96,977
45-49	0	0	0	0	7	24	17	32	9	7	0	0	0	96
	0	0	0	0		104,950		89,174			0	0	0	91,694
50-54	0	0	0	0	5	26	13	28	6	26	14	3	0	121
	0	0	0	0		106,999		98,309		94,747			0	95,939
55-59	0	0	0	0	3	23	16	28	16	28	18	43	0	175
	0	0	0	0		110,682		114,756		95,097		94,418	0	100,373
60-64	0	0	0	0	3	17	12	18	10	15	14	24	8	121
	0	0	0	0								106,993		107,037
65-69	0	0	0	0	2	1	3	4	4	3	1	1	2	21
	0	0	0	0										103,648
70 & over	0	0	0	0	0	0	0	1	0	0	0	0	1	2
	0	0	0	0	0	0	0		0	0	0	0		
Total	0	0	0	0	48	182	95	143	54	79	47	71	11	730
	0	0	0	0	77,891	88,053	89,391	99,476	98,921	95,631	105,969	100,139		93,940

¹ Participants who participated in two or more pre-merger plans are counted more than once on these exhibits.

² Ages and service totals for purposes of determining category are based on exact (not rounded) values.

Plan Name: Materion Corporation Pension Plan

EIN / PN: 34-1919973 / 001

Plan Sponsor: Materion Corporation

Valuation Date: June 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of June 1, 2016 for Hourly Formula Participants³

Attained Age	Attained Years of Credited Service and Number ⁴													Total
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	1	2	0	3	0	0	0	0	0	0	0	6
30-34	4	1	0	0	3	21	2	0	0	0	0	0	0	31
35-39	0	1	2	0	6	24	11	13	0	0	0	0	0	57
40-44	2	0	1	1	9	25	14	21	1	0	0	0	0	74
45-49	1	1	1	1	8	29	12	21	13	3	0	0	0	90
50-54	1	0	0	1	5	27	9	31	7	12	16	0	0	109
55-59	4	2	0	1	4	25	12	22	10	13	16	32	0	141
60-64	1	0	2	1	2	17	8	17	4	5	18	22	2	99
65-69	1	0	0	1	0	4	2	2	3	2	1	0	1	17
70 & over	0	0	0	0	0	1	0	2	1	0	0	0	0	4
Total	14	5	7	8	37	176	70	129	39	35	51	54	3	628

³ Participants who participated in two or more pre-merger plans are counted more than once on these exhibits.

⁴ Ages and service totals for purposes of determining category are based on exact (not rounded) values.

Plan Name: Materion Corporation Pension Plan
 EIN / PN: 34-1919973 / 001
 Plan Sponsor: Materion Corporation
 Valuation Date: June 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of June 1, 2016

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed. For the current employee population, the average age at retirement is calculated to be 64.44 (rounded to 64).

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973 / 001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Materion Corporation
EIN/PN	34-1919973/001
Plan Name	Materion Corporation Pension Plan
Valuation Date	June 1, 2016
Enrolled Actuary	Brett Logterman
Enrollment Number	17-07485

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

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

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973 / 001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2016

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001

Schedule H, Line 4(i)—Schedule of Assets

(Held at End of Year)

May 31, 2017

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		
		Cost	Current Value
Wells Fargo Government MMF/Institutional 1751	689,741 units	\$ 689,741	\$ 689,741
Federated Government Obligation Fund Institutional Shares	105,648 units	105,648	105,648
Federated Treasury Obligations Fund Institutional Shares	1,852,154 units	1,852,154	1,852,154
Federal National Meeting Association 10/9/84 Zero CPN 10/9/19	95,000 par	85,339	91,101
U.S. Treas N/B DTD 8/16/93 6.25% 8/15/23	285,000 par	315,273	357,575
U.S. Treas N/B DTD 2/15/96 6.00% 2/15/26	365,000 par	497,603	477,223
U.S. Treas N/B DTD 08/17/98 5.5% 08/15/28	255,000 par	329,819	336,103
U.S. Treas N/B DTD 2/15/01 5.375% 2/15/31	115,000 par	153,579	156,136
U.S. Treas Bond DTD 8/15/09 4.5% 8/15/39	365,000 par	453,451	473,588
U.S. Treas BDS 8/16/10 3.875% 8/15/40	125,000 par	152,969	148,770
U.S. Treas BDS 8/15/15 2.875% 8/15/45	135,000 par	136,567	135,296
U.S. Treas BDS 5/15/16 2.5% 5/15/46	135,000 par	119,417	125,102
U.S. Treas NTS 8/15/14 2.375% 8/15/24	520,000 par	536,316	531,861
U.S. Treas Note DTD 10/31/11 1.75% 10/31/18	225,000 par	232,573	226,661
U.S. Treas Note DTD 5/15/02 1.75% 5/15/22	450,000 par	427,166	449,861
U.S. Treas Note NTS DTD 7/01/13 1.375% 6/30/18	100,000 par	99,105	100,168
U.S. Treas Note SEC 2/15/06 0% 2/15/34	465,000 par	312,623	296,903
Tennessee Valley Authority DTD 7/23/97 5.88% 4/1/36	25,000 par	30,956	34,173
Americredit Automobile 6/12/14 .94% 2/8/19	340 units	—	340
Americredit Automobile 6/12/14 2.18% 6/8/20	60,000 units	60,014	60,258
Americredit Automobile 8/15/13 2.72% 9/9/19	44,449 units	45,316	44,560
Americredit Auto 11/14/13 1.52% 3/15/17	649 units	686	649
Capital Auto Receivables 11/27/13 3.22% 5/20/19	55,000 units	56,179	55,447
Capital Auto Receivables 1/22/14 2.84% 4/22/19	75,000 units	75,820	75,404
Carmax Auto Owner TR 1/31/17 2.54% 9/15/22	27,000 units	26,995	27,277
Chrysler Cap Auto Receivables 11/12/13 1.78% 6/17/19	50,000 units	49,594	50,044
DT Auto Owner TR 10/14/15 2.46% 11/15/19	35,097 units	35,090	35,164
Exeter Automobile Receivables 5/18/16 2.21% 7/15/20	25,438 units	25,433	25,461
GE CAP CR CARD Master NT TR DTD 8/29/12 1.360% 8/15/20	125,000 units	123,721	125,007
Morgan Stanley Cap I DTD 3/1/12 3.773% 3/17/45	100,000 units	100,688	105,101
Santander Drive Auto 8/19/13 3.78% 10/15/19	75,000 units	76,893	76,030
Santander Drive Auto 1/15/14 2.36% 4/15/20	42,001 units	42,482	42,110
Santander Drive Auto 9/17/14 2.6% 11/16/20	70,000 units	70,645	70,358
ABB Fin USA Inc DTD 5/8/12 2.875% 5/8/22	35,000 par	36,199	35,950
AT&T Corp DTD 5/15/02 8% 11/15/31	30,000 par	37,910	42,055

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001

Schedule H, Line 4(i)—Schedule of Assets

(Held at End of Year)

May 31, 2017

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
AT&T Inc 8/18/11 5.550% 8/15/41	15,000 par	16,879	16,086
AT&T Inc SR GLBL NT 3/1/16 5% 3/1/21	30,000 par	33,263	32,609
Abbvie Inc SR NT 5/14/15 3.200% 11/6/22	2,000 par	1,996	2,050
Ace Ina Hldg Inc 6/8/09 5.900% 6/15/19	30,000 par	33,695	32,428
Amazon Com Inc 12/5/14 3.300% 12/5/21	10,000 par	9,963	10,464
Amerada Hess Corp DTD 3/5/02 7.125% 3/15/33	15,000 par	19,970	17,622
American Express Co 3/19/08 7.00% 3/19/18	30,000 par	35,630	31,255
American Tower Corp 12/7/10 4.500% 1/15/18	5,000 par	5,414	5,081
American Tower Corp 8/19/13 5% 2/15/24	10,000 par	10,791	11,032
Ameriprise Finl Inc DTD 3/11/10 5.3% 3/15/20	20,000 par	22,887	21,721
Amgen Inc. Sr Note DTD 1/16/09 5.7% 2/1/19	10,000 par	9,978	10,638
Anadarko Pete Corp DTD 3/5/09 8.7% 3/15/19	30,000 par	29,670	33,396
Anheuser-Busch InBev Wor DTD 3/14/11 7.75% 1/15/19	20,000 par	26,416	21,859
Anheuser-Busch InBev FIN INC 1/25/16 4.7% 2/01/36	30,000 par	31,650	32,693
Anheuser-Busch InBev FIN 1/25/16 3.65% 2/1/26	20,000 par	19,969	20,585
Apache Corp Sr Note DTD 12/3/10 3.625% 2/1/21	10,000 par	10,782	10,419
Appalachian Pwr Co DTD 3/25/08 7% 4/1/38	35,000 par	47,212	48,153
Apple Inc Sr Nt 2/9/15 2.5% 2/9/25	30,000 par	29,895	29,520
ARC PPTYS OPER Partnership LP 8/6/14 4.6% 2/6/24	10,000 par	10,183	10,428
Arrow Electrs Inc 1/22/97 7.500% 1/15/27	25,000 par	30,142	30,803
Arrow Electrs Inc DTD 6/3/98 6.875% 6/1/18	30,000 par	32,449	31,569
Atmos Energy Corp DTD 3/26/09 8.5% 3/15/19	20,000 par	19,963	22,284
Avalonbay Cmnty Inc Medium 11/21/14 3.5% 11/15/24	20,000 par	21,003	20,630
Baltimore Gas & Electric Co DTD 8/17/12 2.8% 8/15/22	15,000 par	15,150	15,216
Bank of Amer Corp Sr Nt 1/11/13 3.300% 1/11/23	140,000 par	140,106	142,496
Bank of New York Inc Med Term DTD 11/16/09 4.6% 1/15/20	20,000 par	19,961	21,353
Bellsouth Cap Fndg DTD 2/16/00 7.875% Due 2/15/30	5,000 par	6,937	6,562
Berkshire Hathaway Inc 3/15/14 3.4% 3/15/23	20,000 par	20,315	20,215
Biogen Idec Inc 3/4/08 6.875% 3/1/18	10,000 par	11,597	10,398
Blackrock Inc DTD 3/18/14 3.500% 3/18/24	15,000 par	15,897	15,854
Boardwalk Pipelines 11/26/14 4.95% 12/15/24	15,000 par	15,710	16,110
Boeing Co DTD 7/7/93 7.25% 6/15/25	30,000 par	35,170	39,070
Boston Pptys LTD Partnership 6/27/13 3.8% 2/1/24	15,000 par	15,929	15,576
Buckeye Partners LP SR NT 6/10/13 4.15% 7/1/23	15,000 par	13,635	15,647
Bunge Ltd Fin Corp DTD 6/9/09 8.5% 6/15/19	35,000 par	35,896	39,251

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Burlington Northern DTD 5/19/11 5.400 6/1/41	25,000 par	30,373	30,201
CBS Corp DTD 3/2/12 3.375% 3/1/22	10,000 par	9,869	10,355
CME Group Inc Sr Nt DTD 9/9/13 5.3% 9/15/43	10,000 par	9,982	12,361
CVS Health Corp SR GLBL 7/20/15 3.875% 7/20/25	27,000 par	27,691	28,314
Caterpillar Fin Serv DTD 9/26/08 7.05% 10/1/18	10,000 par	9,967	10,681
Caterpillar Finl Svcs Corp DTD 2/12/09 7.15% 2/15/19	25,000 par	32,366	27,235
Centerpoint Energy Res Corp DTD 10/23/07 6.125% 11/1/17	10,000 par	9,966	10,175
Citigroup Inc DTD 5/12/08 6.125% 5/15/18	30,000 par	34,248	31,208
Citigroup Inc DTD 7/23/09 8.125% 7/15/39	30,000 par	43,430	45,243
Conocophillips CO SR GLBL NT 11/12/14 4.15% 11/15/34	15,000 par	15,306	15,331
DDR Corp SR GLBL NT 11/26/13 3.5% 11/22/13	15,000 par	15,257	15,248
Daimler-Chrysler DTD 1/18/01 8.50% 1/18/31	25,000 par	38,020	38,021
Deere John Cap Corp Med DTD 2/27/12 2.75% 3/15/22	35,000 par	35,128	35,739
Deutsche Telekom Int Fin 7/6/00 8.75% 6/15/30	30,000 par	40,689	44,690
Duke Cap Corp 6/28/99 8.00% 10/1/19	10,000 par	12,573	11,267
Duke Realty LP 3/15/13 3.625% 4/15/23	5,000 par	5,089	5,135
ERP Operating LP DTD 6/4/07 5.75% 6/15/17	15,000 par	14,874	15,017
ERP Operating LP DTD 12/12/11 4.625% 12/15/21	3,000 par	2,989	3,251
Eaton Corp DTD 3/16/09 6.95% 3/20/19	35,000 par	39,521	38,024
Ebay Inc DTD 7/24/12 2.6% 7/15/22	15,000 par	13,908	15,002
Energy Transfer Partners 1/22/13 3.600% 2/1/23	13,000 par	12,884	13,223
Enlink Midstream Partner LP 5/12/15 4.15% 6/1/25	15,000 par	13,367	15,113
Enterprise Prods Oper LLC Sr Nt 2/12/14 5.1% 2/15/45	25,000 par	27,736	27,297
Express Scripts HLDG CO SR NT 6/5/14 3.5% 6/15/24	30,000 par	29,777	30,123
Fedex Corp Sr Nt 1/9/15 3.900% 2/1/35	15,000 par	14,976	14,649
Florida PWR & LT CO IST MTG 12/13/11 4.125% 2/1/42 1st mtg bond	15,000 par	16,173	15,873
Ford Motor Co 7/16/99 7.45% 7/16/31	30,000 par	37,502	37,861
General Elec Cap Corp DTD 3/20/02 6.75% 3/15/32	80,000 par	93,004	110,498
Gilead Sciences INC SR NT 3/7/14 3.7% 4/1/24	15,000 par	15,840	15,653
Goldman Sachs DTD 7/8/14 3.85% 7/8/24	32,000 par	33,676	33,331
Goldman Sachs DTD 2/13/03 6.125% 2/15/33	35,000 par	37,737	43,561
Goldman Sachs Group Inc DTD 7/27/11 5.25% 7/27/21	44,000 par	49,208	48,564
Goldman Sachs Group Inc DTD 1/23/15 3.500% 1/23/25 Opt Call 10/23/2024 @ 100.00	2,000 par	1,999	2,024

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HCP Inc Sr Note DTD 1/24/11 5.375% 2/1/21	35,000 par	40,227	38,220
Halliburton Co DTD 8/5/13 4.75% 8/1/43	30,000 par	29,046	31,557
Health Care Reit Inc 10/7/13 4.5% 1/15/24	15,000 par	15,765	16,094
Hospitality PPTYS TR SR NT 3/12/14 4.65% 3/15/24	10,000 par	10,468	10,432
Hospitality PPTYS TR SR NT 1/13/17 4.95% 2/15/27	3,000 par	2,969	3,148
Host Hotels & Resorts L P 3/28/13 3.75% 10/15/23	10,000 par	9,824	10,207
Intel Corp SR NT 7/29/15 3.7% 7/29/25	10,000 par	9,985	10,599
Kansas City Pwr & Lt Co DTD 3/24/09 7.15% 4/1/19	16,000 par	20,542	17,449
KeyCorp Med Term Sr Notes DTD 3/24/11 5.1% 3/24/21	39,000 par	44,841	42,858
Kraft Heinz Foods CO SR NT 7/2/15 5% 7/15/35	15,000 par	15,828	16,060
Kroger Co DTD 5/11/01 7.5% 4/1/31	30,000 par	39,331	40,917
Kroger Co Sr Note DTD 7/13/10 5.4% 7/15/40	30,000 par	31,952	33,675
Lincoln Natl Corp IND 3/29/12 4.2% 3/15/22	15,000 par	16,173	16,073
Lockheed Martin Corp 9/9/11 3.350% 9/15/21	25,000 par	26,025	26,159
Lowe's Companies Inc DTD 11/23/11 3.8% 11/15/21	15,000 par	15,149	16,001
MPLZ LP GLBL NT 6/1/16 4.875% 12/1/24	15,000 par	15,961	16,113
Mufg Amers Hldgs Corp 2/10/15 3.000% 2/10/25	15,000 par	14,920	14,779
Marathon Oil Corp DTD 3/4/02 6.8% 3/15/32	30,000 par	34,546	34,575
Metlife Inc DTD 6/23/05 5.7% 6/15/35	35,000 par	41,153	43,107
MidAmerican Energy Co DTD 3/25/08 5.3% 3/15/18	35,000 par	34,901	36,023
Morgan Stanley DTD 7/28/11 5.5% 7/28/21	90,000 par	102,683	100,236
Morgan Stanley DTD 1/27/15 4.3% 1/27/45	5,000 par	4,963	5,106
National Retail PPTYS Inc NT 10/21/15 4% 11/15/25	15,000 par	15,369	15,470
National Rural Utility Corp DTD 10/30/08 10.375% 11/1/18	35,000 par	46,830	39,187
NBC Universal Media LLC 4/1/11 4.375% 4/1/21	25,000 par	28,033	27,099
Norfolk Southern Corp 2/6/1 7.25% 2/15/31	15,000 par	16,634	20,502
Nucor Corp DTD 7/29/13 4.00% 8/1/23	15,000 par	15,678	15,974
Oracle Corp DTD 5/5/15 4.125% 5/15/45	30,000 par	28,163	30,425
PNC Finl Svcs Group Inc Sub NT 4/28/14 3.900% 4/29/24 Opt Call 3/29/24 @ 100	30,000 par	31,290	31,595
Pacific Gas & Elec Co DTD 3/6/09 6.25% 3/1/39	35,000 par	45,719	46,690
Precision Castparts Corp SR NT 6/10/15 3.25% 6/15/25	30,000 par	29,724	30,875
Principal Financial Group Inc DTD 11/16/12 3.125% 5/15/23	15,000 par	14,979	15,251
Prudential FINL INC MTNS BOOK 7/7/3 5.75% 7/15/33	10,000 par	11,637	12,024
Prudential FINL INC MTN 8/15/13 2.3% 8/15/18	25,000 par	25,449	25,186

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Public Ser Colo DTD 8/13/08 6.5% 8/1/38	35,000 par	47,687	47,368
Qualcomm Inc 5/20/15 4.65% 5/20/35	20,000 par	21,598	21,714
Raymond James Finl Inc 8/20/09 8.600% 8/15/19	15,000 par	19,080	17,064
Republic Svcs Inc Sr Note DTD 3/15/10 5.5% 9/15/19	20,000 par	23,910	21,575
Ryder Sys Inc Med Term Notes DTD 2/26/13 2.35% 2/26/19	17,000 par	16,981	17,095
San Diego Gas DTD 5/19/05 5.35% 5/15/35	60,000 par	54,179	71,365
Southern Power Company DTD 7/16/13 5.25% 7/15/43	6,000 par	5,983	6,441
Spectra Energy Cap LLC 2/28/13 3.300% 3/15/23	10,000 par	9,422	10,013
State Street Corp 11/19/13 3.700% 11/20/23	15,000 par	16,230	15,902
TD Ameritrade Hldg Corp DTD 11/25/09 5.6% 12/1/19	15,000 par	17,882	16,275
Time Warner Entertainment Co. LP Sr Debt 8.375% 3/15/23	15,000 par	17,705	18,951
Time Warner Inc DEB DTD 11/23/98 6.625% 5/15/29	12,000 par	14,524	15,013
Toyota Motor CR Corp Med Term DTD 9/16/11 3.4% 9/15/21	35,000 par	34,912	36,729
Travelers Companies Inc DTD 6/2/09 5.9% 6/2/19	35,000 par	36,981	37,813
Tri-State Generation & Transmission 5/23/16 4.25% 6/1/46	10,000 par	9,919	9,813
UDR Inc MTN 8/23/16 2.95% 9/1/26	15,000 par	14,889	14,241
United Parcel Service Inc DTD 1/15/08 6.2% 1/15/38	15,000 par	20,358	20,159
US Bancorp Mtn 1/30/14 3.700% 1/30/24 Opt Call 12/29/23 @ 100	25,000 par	26,972	26,589
UnitedHealth Group Inc DTD 11/10/11 3.375% 11/15/21	35,000 par	36,911	36,684
Ventas RLTY LTD Partnership 3/19/13 2.7% 4/1/20	15,000 par	15,199	15,168
Ventas Realty 9/21/16 3.25% 10/15/26	30,000 par	29,946	29,060
Verizon Communications NT 11/3/11 3.5% 11/1/21	40,000 par	40,952	41,625
Verizon Communications Inc 10/29/14 4.4% 11/1/34	35,000 par	33,617	34,170
Virginia Elec & Pwr Co 2/7/14 3.450% 2/15/24	15,000 par	15,354	15,621
Walmart Stores Inc DTD 10/14/93 6.75% 10/15/23	30,000 par	33,948	37,201
Walgreens Boots Alliance Inc 11/18/14 4.5% 11/18/34	15,000 par	15,017	15,265
Wells Fargo & Co New MTN 2/13/13 3.45% 2/13/23	80,000 par	81,468	82,123
Wisconsin Energy Corp 6/10/15 3.55% 6/15/25	30,000 par	30,426	31,176
FN 254378 DTD 6/1/02 6.5% 7/1/32	5,425 units	19,810	6,336
Aon PLC 5/28/14 3.500% 6/14/24	25,000 par	24,515	25,580
Actavis Funding SCS 3/12/15 3.800% 3/15/25	50,000 par	51,416	51,764
Agrium Inc 3/2/15 3.375% 3/15/25	10,000 par	9,635	10,040
BHP Billiton Fin USA 9/30/13 3.85% 9/30/23	15,000 par	14,880	16,112
BP CAP MKTS PLC 2/14/17 3.224% 4/14/24	15,000 par	15,219	15,245

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Canadian NATL Resources 11/17/14 3.9% 2/1/25	15,000 par	13,959	15,282
Canadian Pacific Railway Co DTD 5/15/09 7.25% 5/15/19	30,000 par	38,315	32,993
Deutsche Bank London Sr Note DTD 8/29/07 6.0% 9/1/17	25,000 par	28,835	25,259
HSBC Hldgs plc DTD 11/17/11 4.875% 1/14/22	54,000 par	61,043	59,082
HSBC Hldgs plc 3/30/12 4.0% 3/20/22	11,000 par	11,691	11,612
Invesco Finance PLC 11/8/12 3.125% 11/30/22	30,000 par	29,893	30,719
Johnson CTLS INTL PLC 8/14/16 3.9% 2/14/26	2,000 par	2,000	2,113
Maulife Finl Corp 3/4/16 4.15% 3/4/26	15,000 par	14,938	15,966
Nexen Inc 7/30/09 6.2% 7/30/19	25,000 par	28,170	26,866
Norsk Hydro ASA DTD 11/17/95 7.15% 11/15/25	25,000 par	35,279	32,155
Pentair Finance SA SR GLBL NT 9/16/15 2.9% 9/15/18	6,000 par	6,023	6,083
Petroleos Mexicanos 7/24/12 4.875% 1/24/22	50,000 par	53,379	52,115
Potash Corp Sask Inc SR NT 3/26/15 3.0% 4/1/25	30,000 par	28,132	29,240
Rio Tinto Financial USA Ltd DTD 4/17/09 9% 5/1/19	4,000 par	5,492	4,538
Schlumberger Invt SA 12/3/13 3.65% 12/1/23	25,000 par	25,781	26,428
Shell International Fin DTD 12/11/08 6.375% 12/15/38	25,000 par	24,903	33,429
Shire Acquisitions Invt IRELA 9/23/16 2.875% 9/23/23	15,000 par	15,111	14,860
Suncor Energy Inc 6/28/07 6.500% 6/15/38	15,000 par	19,265	19,207
Telefonica Emisiones S A 4/26/10 5.1340% 4/27/20	15,000 par	16,875	16,221
Thomson Reuters Corp DTD 9/29/09 4.7% 10/15/19	30,000 par	29,895	31,709
Total Cap CDA Ltd 1/15/14 3.75% 4/10/24	25,000 par	26,508	26,570
TransCanada Corp DTD 1/10/91 9.875% 1/1/21	10,000 par	15,169	12,472
TransCanada Pipelines DTD 1/9/09 7.125% 1/15/19	15,000 par	15,241	16,222
Vodafone Group plc DTD 6/10/09 5.45% 6/10/19	35,000 par	41,698	37,363
Westpac Banking DTD 11/19/09 4.875% 11/19/19	35,000 par	35,399	37,403
JPMorgan Mtge Back Secs Fd-UL	573,571 par	6,144,734	6,458,412
Loomis Sayles Global Bond	702,735 par	11,133,873	11,314,026
Vanguard L/T Invest GR RD-AD	888,061 shares	9,000,000	9,218,070
Tronox Ltd SHS CL A	2,505 shares	16,124	38,076
Celanese CORP-A	809 shares	70,500	70,019
Dow Chem Co	2,095 shares	106,912	129,806
FMC CORP	483 shares	35,870	36,404
Huntsman Corp	1,307 shares	19,444	31,237
Methanex Corp	1,198 shares	55,143	49,418
PPG Inds Inc	361 shares	33,870	38,396

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Quaker Chemical Corp	186 shares	8,973	25,927
CRH PLC ADR	840 shares	24,622	30,341
Westrock CO COM	1,504 shares	72,349	81,848
AK STL HLDG CORP	4,588 shares	31,423	27,987
Allegheny Technologies Inc	1,874 shares	31,437	28,916
Barrick Gold Corp Sedol 2024644 ISIN CA0679011084	3,327 shares	51,501	55,029
Century Alum Co	1,590 shares	13,097	22,928
NUCOR CORP	976 shares	51,996	56,706
Steel Dynamics Inc	2,300 shares	64,855	78,177
USG CORP	801 shares	21,139	22,780
Emcor Group Inc	798 shares	37,026	50,290
General Cable Corp COM	2,352 shares	34,676	38,926
Regal Beloit Corp COM	268 shares	17,052	21,226
Genesse & Wyo Inc	448 shares	30,081	29,344
Saia Inc	811 shares	23,290	37,468
AIR Transport Services GRP Inc	923 shares	21,183	22,014
Hub Group Inc CL A	267 shares	10,552	9,572
Actuant Corp - CL A	866 shares	22,962	22,473
Greenbrier COS Inc	784 shares	29,487	34,692
Harsco Corp	1,382 shares	9,893	20,592
Meritor Inc	2,543 shares	31,314	39,595
Timken CO	398 shares	17,389	18,368
WABCO HLDGS Inc	484 shares	51,829	58,961
Wabash Natl Corp COM	1,298 shares	27,676	25,947
Eaton Corp PLC SHS	1,487 shares	105,981	115,064
ITT Inc COM	721 shares	28,406	27,405
Koninklijke Philips NV ADR	3,564 shares	105,114	125,880
Delta Air Lines	1,681 shares	67,383	82,588
Hawaiian Hldgs Inc	716 shares	21,877	35,872
Skywest Inc Com	809 shares	17,525	27,748
United Contl Hldgs Inc	922 shares	55,522	73,456
Aerojet Rocketdyne Hldgs Inc	1,598 shares	29,427	34,996
Esterline Technologies Corp	407 shares	29,689	39,662
General Dynamics Corp	660 shares	90,184	134,145
L-3 Communications Corp	321 shares	53,686	54,117

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Raytheon Corp	470 shares	50,773	77,085
United Technologies Corp	1,036 shares	104,648	125,646
Deluxe Corp	246 shares	6,634	16,767
Swift TRANSN CO	1,575 shares	31,418	37,721
XPO Logistics Inc	920 shares	28,991	48,392
Borg-Warner Automotive Inc	2,142 shares	79,171	91,056
Cooper Tire & RUBR CO	826 shares	26,814	29,736
Dana Incorporated	1,472 shares	28,224	31,089
Buffalo Wild Wings Inc	210 shares	30,946	30,177
ILG Inc	1,682 shares	30,222	45,313
PENN National Gaming Inc	2,389 shares	38,974	46,179
Liberty Global PLC Lilac Shs	1,265 shares	47,937	26,514
Calatlantic Group Inc	1,099 shares	31,423	39,608
TRI Pointe Group Inc	2,211 shares	28,408	27,350
CBS Corp	788 shares	39,760	48,155
Comcast Corp CL A	2,436 shares	70,664	101,557
Gray Television Inc	2,557 shares	32,774	30,812
Interpublic Group COS Inc	2,684 shares	62,036	66,912
Time Warner Inc	1,636 shares	119,215	162,766
Twenty First Century Fox Inc A	2,878 shares	90,870	78,051
Abercrombie & Fitch Co CL A	715 shares	9,613	9,431
Best Buy Inc	546 shares	17,837	32,427
Genesco Inc	710 shares	36,251	26,412
Home Depot Inc	604 shares	83,484	92,720
Urban Outfitters Inc	993 shares	22,709	18,738
G-III Apparel Group LTD	567 shares	13,506	11,096
Coca Cola European Partners	1,588 shares	57,416	65,172
COTT CORP Que COM	2,517 shares	26,441	33,199
CVS Health Corporation	597 shares	41,319	45,868
Caseys Gen Stores Inc	250 shares	21,884	29,098
Sanderson Farms Inc	254 shares	26,627	30,150
Nabors Industries LTD	1,474 shares	14,673	12,971
Diamondback Energy Inc	569 shares	46,108	52,780
Energen Corp	797 shares	44,582	45,461
Phillips 66 COM	654 shares	46,863	49,776

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U S Silica Hldgs Inc	444 shares	21,829	16,872
Basic Energy Svcs Inc	689 shares	23,822	18,941
Callon Pete Co Del Com	1,944 shares	27,724	22,006
Chevron Corporation	2,133 shares	224,500	220,723
CONOCOPHILLIPS	1,805 shares	79,367	80,665
EOG RES Inc	527 shares	43,557	47,593
Gulfport Energy Corp	1,081 shares	29,255	15,512
Laredo Petroleum Inc	1,743 shares	22,261	20,480
Marathon Oil Corp	2,959 shares	47,834	38,526
Marathon Petroleum Corp	2,161 shares	92,930	112,458
Matador Res CO	830 shares	19,522	18,916
Oasis Pete Inc	1,540 shares	14,125	15,030
Pioneer Natural Resources Co	225 shares	44,079	37,544
Tesoro Corporation	742 shares	63,922	61,764
Anthem Inc	621 shares	86,603	113,239
Cigna Corp	549 shares	73,405	88,515
Davita Inc	679 shares	42,921	44,991
Laboratory Corp Amer Hldgs	306 shares	38,634	42,534
Magellan Health Services Inc	475 shares	25,136	32,656
Molina Healthcare Inc	442 shares	21,372	28,540
Pharmerica Corp	1,310 shares	32,480	32,357
Select MED Hldgs Corp	1,352 shares	18,420	18,117
UnitedHealth Group Inc	527 shares	67,986	92,320
Gilead Sciences	1,905 shares	177,975	123,615
Charles River Laboratories	339 shares	16,144	31,205
Abbott Labs	1,839 shares	78,410	83,969
Johnson & Johnson	2,160 shares	212,942	277,020
Merck & Co Inc	3,372 shares	198,190	219,551
Pfizer Inc	5,165 shares	169,902	168,637
Sanofi	1,911 shares	77,339	94,766
Shire PLC ADR	251 shares	44,291	43,353
CONMED Corp	718 shares	30,710	36,453
Haemonetics Corp MASS	602 shares	21,079	24,550
Hill Rom HLDGS	410 shares	21,827	31,718
BANCORPSOUTH INC	1,075 shares	21,361	30,853

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May 31, 2017

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
BANKUNITED INC	1,296 shares	45,247	42,975
Banner Corp	754 shares	23,811	40,482
CITIGROUP INC	4,356 shares	206,661	263,712
Customers Bancorp Inc	471 shares	16,092	13,164
*Fifth Third Bancorp	2,391 shares	48,691	56,762
First COMWLTH FINL CORP PA COM	1,672 shares	12,377	20,532
First FINL Bankcorp Ohio	1,519 shares	26,629	38,051
First Horizon NATL Corp	2,657 shares	27,345	45,010
Hancoc HLDG CO	722 shares	22,306	33,356
Homestreet Inc	829 shares	22,721	22,217
Hope BANCORP Inc	2,282 shares	41,034	39,730
IBERIABANK CORP	691 shares	52,045	53,345
International Bancshares Corp Common	1,088 shares	28,269	36,067
Lloyds Banking Group PLC ADR	15,950 shares	55,829	59,015
Old NATL BANCORP IND	1,891 shares	26,954	29,878
Pacific Premier Bancorp	121 shares	4,178	4,114
PACWEST BANCORP DEL	1,055 shares	46,579	49,237
Regions FINL CORP	5,279 shares	74,774	73,061
State BK FINL CORP	1,319 shares	29,473	33,437
SYNOVUS FINL CORP	1,788 shares	34,808	73,093
United Community Banks GA Blairsville GA	1,874 shares	33,190	48,293
Wells Fargo & Company	4,163 shares	227,110	212,896
West America Bancorp	595 shares	28,131	30,529
Western Alliance Bancorp	1,065 shares	10,378	48,692
Assured Guaranty LTD	772 shares	25,208	30,154
James RIV Group LTD COM DEDOL BT8RWQ5 ISIN BMG5005R1079	615 shares	18,300	24,379
Allstate Corp	1,175 shares	62,652	101,450
American Equity INVT LIFE HLDG	1,308 shares	29,139	32,778
American INTL Group Inc	599 shares	37,771	38,114
Berkshire Hathaway Inc DEL CL B New	1,914 shares	228,570	316,346
CNO FINL Group Inc	1,376 shares	26,936	28,194
Navigators Group Inc	436 shares	18,335	23,108
PRIMERICA INC	399 shares	23,503	28,808
RLI CORP	419 shares	16,458	23,271

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Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Stewart Information SVCS CORP COM	517 shares	15,388	23,389
Astoria FINL CORP	1,769 shares	27,547	32,762
BANC CALIF INC	1,115 shares	22,296	22,635
MGIC INVT CORP WIS	4,768 shares	33,950	50,445
Capital ONE FINL CORP	1,271 shares	94,195	97,765
Discover Financial Services	1,620 shares	73,477	95,094
Goldman SACHS Group	581 shares	104,243	122,742
Investment Technology Group Inc Common (NEW)	1,029 shares	11,497	20,508
STIFEL FINL CORP	1,110 shares	35,550	47,319
Bank AMER CORP	16,918 shares	246,225	379,132
JPMORGAN CHASE & CO	4,867 shares	251,421	399,824
SYNCHRONY FINL	1,766 shares	58,099	47,417
Brooks Automation INC New	1,017 shares	10,336	28,018
Cypress Semiconductor Corp	1,600 shares	16,715	22,384
Diodes Inc	1,608 shares	34,275	41,181
Entergris Inc	956 shares	12,054	23,613
Formfactor Inc	2,071 shares	24,607	30,444
KLA TENCOR CORP	554 shares	39,457	57,616
Photronics Inc	1,629 shares	18,115	16,371
Texas INSTRS INC	1,092 shares	61,765	90,079
ADTRAN INC	1,225 shares	20,983	23,581
Brocade Communications SYS Inc COM New	2,459 shares	22,050	31,057
Ciena CORP COM	2,154 shares	42,062	50,576
CISCO SYSTEMS INC	6,274 shares	207,208	197,819
FINISAR CORPORATION	808 shares	26,470	19,925
Harris CORP DEL	489 shares	38,076	54,845
Alphabet Inc CAP STK CL A	207 shares	155,273	204,328
Ebay Inc	3,679 shares	103,635	126,190
Apple Inc	1,403 shares	149,656	214,322
TE Connectivity LTD REG SHS	1,913 shares	116,136	150,840
FLEX LTD	5,969 shares	66,553	103,025
Benchmark ELECTRS INC	909 shares	20,912	29,361
Plexus CORP	639 shares	23,353	33,215
TTM Technologies INC	1,412 shares	17,418	22,931
TECH Data Corp	495 shares	34,618	48,000

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Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Vishay Intertechnology Inc COM	2,572 shares	28,931	42,052
DXC Technology CO	1,486 shares	58,790	115,195
Microsoft CORP	1,786 shares	76,723	124,734
Oracle Corporation	3,377 shares	137,197	153,282
CACI INTL INC	364 shares	35,140	44,808
COGNIZANT Technology Solutions	1,084 shares	60,761	72,531
Black Hills Corp	467 shares	22,751	32,475
Northwestern Corp	570 shares	23,995	35,317
Allete Inc	589 shares	30,041	43,227
PNM RES INC	945 shares	20,784	36,383
New Jersey RES CORP COM	663 shares	22,212	27,780
One Gas, Inc	412 shares	27,876	29,108
South Jersey INDS INC COM	739 shares	19,235	26,907
Southwest Gas Holdings, INC	317 shares	18,058	25,224
AES CORP	4,660 shares	56,440	54,429
CHUBB LIMITED ISIN# CH0044328745 SEDOL#2DH98C7	869 shares	88,425	124,432
Trinseo S A SHS	735 shares	40,258	47,371
ADTALEM Global ED INC	940 shares	—	35,156
BMC STK HLDGS INC	1,307 shares	27,842	25,487
BWX Technologies Inc	632 shares	17,412	30,715
Caleres Inc	1,452 shares	36,094	39,698
Central PAC FINL CORP COMMON COM NEW	1,280 shares	17,568	38,720
Cousins PPTYS INC COM	3,543 shares	34,008	30,328
DDR CORP	2,499 shares	30,135	21,441
Diamondrock Hospitality CO	2,489 shares	22,769	27,603
Education RLTY TR INC	768 shares	28,175	29,422
Engility HLDGS INC NEW	1,184 shares	30,961	31,175
First Hawaiian Inc	1,067 shares	29,498	29,407
First INDL RLTY TR INC	1,312 shares	32,091	37,891
Hewlett Packard Enterprise CO	4,962 shares	63,080	93,335
Kite Realty Group Trust	1,517 shares	36,273	27,260
LPL FINL HLDGS INC	710 shares	23,473	27,640
LEIDOS HLDGS INC	505 shares	22,461	28,058
Mack-Kali Realty COM	1,082 shares	21,325	28,792

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Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Medical PPTYS TR INC	2,487 shares	30,385	32,207
Navient CORP	2,723 shares	34,552	39,293
Pennsylvania Real Estate INVT	1,562 shares	28,135	16,713
Physicians RLY TR	1,102 shares	18,567	22,415
RSP Permian Inc	553 shares	17,841	19,681
Rice Energy Inc	949 shares	14,754	18,980
Smart Sand Inc	1,667 shares	29,353	16,237
Sunstone Hotel Investors Inc	2,626 shares	26,954	40,992
Univar Inc	1,324 shares	24,959	40,276
Welbilt Inc	1,148 shares	20,523	22,202
Maverick Stable Fund, LTD	10,000 shares	21,243,628	11,436,842
Standard Life Investments Global Abs Gbl Abs Return Strategies Offshore	7536 shares	9,527,219	9,558,749
WTC CIF II Growth (Ser 1) Port	730,977 shares	2,728,284	7,799,521
AQR Large CAP Defensive Style R6	247,985 shares	4,000,000	4,386,857
William Blair Institutional International Growth Fund	827,461 shares	11,768,244	13,835,141
DFA Emerging Markets Value #95	189,186 shares	5,380,554	5,306,654
DFA International Value #45	669,306 shares	12,464,618	12,221,522
Franklin Strategic Small Cap GRW	174,790 shares	3,194,036	3,639,118
Oppenheimer Developing Markets Fund Class I	218,265 shares	6,860,924	8,193,676
Prudential INVT Portfolio 12 CL Z	234,109 shares	5,940,867	5,548,387
Touchstone Intl Small cap Instl	213,729 shares	3,445,635	3,710,337
Vanguard S&P Midcap 400 Index Fund	47,466 shares	6,328,403	10,989,909
Vanguard Institutional Index	86,628 shares	10,982,482	19,091,951
Wells Fargo FDS Absolute RET INSTL	868,610 shares	9,617,365	9,598,138
Primus Cap Fund II-Brush WELL	—	1	—
Primus Cap Fund V- Brush	128,488 shares	128,488	128,488
Kayne Anderson Capital Income Partners (QP), L.P.	4,086,384 shares	4,124,547	4,086,384
Prudential Core Plus Bond Fund	132,916 shares	20,853,270	21,208,156
		<u>\$187,083,092</u>	<u>\$202,259,773</u>

*Indicates party-in-interest to the Plan.

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Schedule SB, Part V

Summary of principal plan provisions for Salaried, TMI, AMTS and Brewster Participants

Plan Sponsor

Materion Corporation

Plan

Materion Corporation Pension Plan

Effective Date and Most Recent Amendment

June 1, 1959, with most recent amendment adopted on December 2, 2015 and effective January 1, 2016.

Plan Year

The twelve-month period ending May 31.

Participation

Immediate on hire date for employees regularly scheduled to work at least 1,000 hours during 12 consecutive months. Effective May 26, 2012, no new or re-hired employee may become a Participant under the Plan.

Normal Retirement Eligibility

Age 65 or 5 years after becoming a participant in the Plan, if later.

Normal Retirement Pension

For Salaried, TMI and AMTS Participants: The frozen monthly accrued benefit payable at normal retirement as of May 31, 2005 under the applicable prior formula (converted to a lifetime form of payment for TMI Participants) plus 1/12 of 1% of annual pension earnings for each calendar year. For the calendar year ending December 31, 2005, only pension earnings paid on or after June 1, 2005 is included. If the employee first became a participant on or after June 1, 2005, 1/12 of 1% of annual pension earnings for each calendar year beginning with his calendar year of employment. Participants who had attained both age 58 and 20 years of vesting service as of June 1, 2005 are grandfathered and will have their benefit calculated as above with the provision that they will receive no less than

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they would have received under the formulas in effect for them as of May 31, 2005. See the **Grandfathered Formulas** section below.

For Brewster Participants: 1/12 of 1% of annual pension earnings for each calendar year beginning with the later of July 1, 1998 and the calendar year of employment.

Grandfathered Formulas

For Salaried Participants: 50% of final average monthly pension earnings (1/60 of highest 5 consecutive calendar year's pension earnings in a participant's career), less 50% of the monthly Social Security benefit, the entire benefit prorated for less than 35 years of service, but no less than \$30.00 multiplied by years of service (without limit). A participant in an existing plan on May 31, 1981 receives no less than what he would have received at retirement based on the provisions of the prior existing plan.

For TMI Participants: 35% of final average monthly pension earnings (1/60 of highest 5 consecutive calendar years of pension earnings in a participant's career) prorated for less than 30 years of service at normal retirement. The accrued benefit is equal to the normal pension (based on service projected to normal retirement) multiplied by the ratio of actual service to projected service at normal retirement. Normal Form of Benefit is 10 years certain and lifetime thereafter.

For AMTS Participants: 0.75% of final average monthly pension earnings (1/60 of highest 5 consecutive years of earnings in a participant's career) plus 0.75% of final average monthly pension earnings in excess of the monthly Covered Compensation amount, the sum multiplied by the participant's years of service, subject to a minimum benefit determined under the prior plan formula for those who became plan participants prior to January 1, 1980. Annual pension earnings for any year is the basic rate of pay on September 1 exclusive of bonuses and overtime; however, effective January 1, 1998 bonuses are included prospectively for participants still employed on or after September 1, 1998.

Early Retirement Eligibility and Pension

Eligibility requirements for early retirement are attainment of age 55 and 10 or more years of service. The early retirement reduction for each month that the benefit commencement date precedes normal retirement is 5/9 of 1% for each month between ages 60 and 65 and 5/18 of 1% for each month between ages 55 and 60.

30 and Out Retirement at Age 62

Eligibility requirements are 30 or more years of service and attainment of age 62. The benefit is calculated in the same manner as a normal retirement benefit without any reduction for early retirement.

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30 and Out Retirement at Age 55

Eligibility requirements are 30 or more years of service and attainment of age 55. The benefit is calculated in the same manner as a normal retirement benefit reduced for each month that the benefit commencement date precedes age 62 by 5/9 of 1% for each month between ages 60 and 62 and 5/18 of 1% for each month between ages 55 and 60.

Disability Retirement Pension

Eligibility requirement is 5 or more years of service. LTD benefits are generally paid to the employee until age 65. If an LTD benefit is paid to an employee, a benefit would be paid under the pension plan beginning at age 65. In calculating the pension plan benefit, the employee is considered to have remained a participating employee and to be receiving annual pension earnings for each calendar year at a rate equal to the annual pension earnings for the calendar year prior to their employment severance. If an LTD benefit is not paid to an employee and they are entitled to disability benefits under another Company pension plan, or provisions of the merged plan, they receive their accrued pension benefit payable immediately.

Deferred Vested Retirement Benefit

Eligibility requirement is 5 or more years of service. The benefit beginning at age 65 would be calculated in the same manner as a normal retirement benefit. Benefits, reduced as in the case of early retirement, would be payable beginning between ages 55 and 65 for participants who terminate with 10 or more years of service.

Pre-Retirement Surviving Spouse Benefit

A Pre-Retirement Surviving Spouse benefit is payable to the spouse of a participating or terminated employee who dies after becoming eligible for a deferred vested retirement benefit. The benefit is calculated as if the employee had terminated their employment the day of their death (if they were employed), had elected to have their pension commence on their earliest retirement date, had elected the 50% joint and survivor option (100% joint and survivor option, in the event of a participating employee's death while eligible for early retirement), had survived to their earliest retirement date and died the following day. This benefit is provided automatically to all married employees who are eligible for a deferred vested retirement benefit. There is no election necessary.

Former S.K. Wellman Salaried Employees

Former participants of the S.K. Wellman Salaried Pension Plan, who transferred from status as an S.K. Wellman salaried employee to a Brush Wellman salaried employee on or before May 4, 1986, will receive a benefit under the Materion Corporation Pension Plan calculated based on credited service with both S.K. Wellman and Brush Wellman, offset by the amount of the frozen annuity accrued under the S.K. Wellman Salaried Pension Plan.

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Plan Merger

As of December 31, 1988, the Egbert Corp. Retirement Plan for Salaried Employees and the Egbert Corp. Hourly-Wage Employees Pension Plan merged into the Brush Wellman Pension Plan for Salaried Employees.

Effective December 31, 1999 the Brush Wellman Inc. Pension Plan for Hourly Employees was merged into the Brush Wellman Inc. Pension Plan for Salaried Employees. In addition, the name of the merged Plan was changed to the Brush Wellman Inc. Pension Plan. On May 16, 2000, the name of the merged plan was changed to the Brush Engineered Materials Inc. Pension Plan.

Effective at the close of business on May 31, 2000, the Technical Materials, Inc. Pension Plan was merged into the Brush Engineered Materials Inc. Pension Plan.

Effective at the close of business on May 31, 2000, the Williams Advanced Materials Inc. Retirement Plan was merged into the Brush Engineered Materials Inc. Pension Plan.

On March 3, 2011, the name of the merged plan was changed to the Materion Corporation Pension Plan.

Payment of Benefits

The Normal Form of Benefit is a benefit payable for the lifetime of the retired participant. The participant may also elect a 50%, 66-2/3%, 75% or 100% joint and survivor option, or a 10-year certain and life option. For **AMTS Participants**, the participant may elect a 15-year certain and life option for the portion of their benefit accrued as of May 31, 2005. These benefits are the actuarial equivalent of the Normal Form of Benefit. Effective June 1, 2005 for benefits commencing on or after such date, actuarial equivalence for the purpose of determining an optional form of payment is based on a unisex blend of the 1994 Group Annuity Reserving Table projected to 2002 (i.e., the Revenue Ruling 2001-62 mortality table) and a 7% interest rate.

For all Participants: Effective January 1, 2016, the accrued benefit is available as a lump sum if the present value of the accrued benefit does not exceed \$100,000.

For Salaried Participants: The accrued benefit as of June 30, 1992 is available as a lump sum. For participants prior to June 1, 2005, the portion of the benefit accrued after July 1, 1992 is available as a lump sum if the present value of the benefit accrued after July 1, 1992 does not exceed \$21,919.17.

For TMI Participants: For participants prior to June 1, 2005, the accrued benefit is available as a lump sum if the present value of the accrued benefit does not exceed \$10,959.59.

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Changes in Plan Provisions for Salaried, TMI, AMTS and Brewster Participants since Last Actuarial Valuation

None.

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Schedule SB, Part V Summary of Principal Plan Provisions for Hourly Participants

Plan Sponsor

Materion Corporation

Plan

Materion Corporation Pension Plan

Effective Date and Most Recent Amendment

June 1, 1959, with most recent amendment adopted December 2, 2015 and effective January 1, 2016.

Plan Year

The twelve-month period ending May 31.

Participation

Attainment of age 21 with 1 year of service. Effective May 26, 2012, no new or re-hired employee may become a Participant under the Plan.

Normal Retirement Eligibility

Age 65 or 5 years after becoming a participant in the Plan, if later.

Normal Retirement Pension

Division	Benefit Unit (per year of credited service)
Elmore, Reading and Delta	\$29.50 (first 25 years) \$32.50 (years in excess of 25)
Cleveland	\$23.50 (first 25 years) \$26.00 (years in excess of 25)
Fremont and service centers	\$25.00
Tucson, Newburyport and Lorain	\$19.00

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Early Retirement Eligibility and Pension

Eligibility requirements for early retirement are attainment of age 55 and 10 years of service (at least 5 years for Delta Mill employees hired prior to November 1, 1985 or any other employee other than Newburyport and Tucson employees hired before July 1, 1984). The accrued Normal Retirement Pension is payable at age 65 or is payable immediately in an amount equal to the accrued pension reduced for each month that the benefit commencement date precedes normal retirement by 5/9% for each month between age 60 and age 65 and 5/18% for each month between age 55 and age 60 (6/10% for each month between age 60 and age 65 and 6/15% for each month between age 55 and age 60 for Delta Mill employees who terminated prior to August 15, 2005).

30 and Out Retirement at Age 62

Eligibility requirements are 30 or more years of service and attainment of age 62 (not applicable to Delta Mill employees who terminated prior to August 15, 2005, Hampton, Newburyport and Tucson employees). The benefit is calculated in the same manner as a Normal Retirement Pension without any reduction for early retirement.

30 and Out Retirement at Age 55

Effective for terminations on or after June 30, 1999, eligibility requirements are 30 or more years of service and attainment of age 55 (not applicable to Delta Mill employees who terminated prior to August 15, 2005, Hampton, Newburyport and Tucson employees). The benefit is calculated in the same manner as a normal retirement benefit reduced for each month that the benefit commencement date precedes age 62 by 5/9 of 1% for each month between ages 60 and 62 and 5/18 of 1% for each month between ages 55 and 60.

Disability Retirement Pension

Eligibility requirement is 10 or more years of service. The accrued Normal Retirement Pension is payable, except that an additional \$9.00 times years of credited service is payable prior to eligibility for Federal Social Security disability benefits or unreduced old age benefits.

Deferred Vested Retirement Benefit

Eligibility requirement is 5 years of service. The accrued Normal Retirement Pension is payable at age 65 or is payable at age 55 for participants with 10 or more years of service in an amount equal to the accrued pension reduced for each month that the benefit commencement date precedes normal retirement by 5/9% for each month between age 60 and age 65 and 5/18% for each month between age 55 and age 60 (6/10% for each month between age 60 and age 65 and 6/15% for each month between age 55 and age 60 for Delta Mill employees who terminated prior to August 15, 2005).

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Survivor Option

For Delta division employees first employed prior to August 15, 2005, upon normal or early retirement, or upon survival to age 55 after disability or after vested termination, an employee may elect a reduced benefit equal to 95% of their regular benefit determined as noted above (decreased by 1/2% for each year in excess of 5 that their age exceeds that of their spouse and increased by 1/2% for each year in excess of 5 that their spouse's age exceeds their age), 55% of which will be continued after the participant's death for the remaining lifetime, if any, of their dependent spouse.

Pre-Retirement Surviving Spouse Benefit

If a participating or terminated employee should die prior to retirement but after becoming eligible for a deferred vested retirement benefit, there shall be paid to their spouse the benefit to which the spouse would have been entitled had the employee terminated employment (if they were employed) just prior to death, had survived to their earliest retirement date, had elected benefit commencement under the Joint and 50% Surviving Contingent Pensioner Option (Joint and 100% Surviving Contingent Pensioner Option, in the event of a participating employee's death while eligible for early retirement) on that date and had died the next following day (for Delta division employees first employed prior to August 15, 2005, the Survivor Option is described above).

Spouse's Benefit for Certain Employees Who Die Prior to Age 55

In the event of the death of an hourly employee, other than a Delta Mill employee who died prior to August 15, 2005, who had not attained age 55 and who has 15 years of service, there shall be paid to their spouse, until the earliest of their spouse's death, attainment of age 60 or remarriage, a benefit amount equal to 50 percent of the benefit that would have been payable to the participant commencing at age 55 if they had retired at age 55 with years of service equal to their actual years of service at time of death plus years of service they would have earned up to age 55, assuming continuous service from date of death to age 55. In the case that this benefit ceases to be payable or is smaller than the Pre-Retirement Surviving Spouse Benefit, the Pre-Retirement Surviving Spouse Benefit will be payable.

Spouse's Benefit for Certain Participants Who Commence Disability Pension Prior to Age 55

In the event of the death of a disability pensioner (other than a Delta Mill disability pensioner who died prior to August 15, 2005) whose disability pension commenced prior to their attaining age 55 and who had 15 years of service, there shall be paid to their spouse, until the earlier of their spouse's death, attainment of age 60 or remarriage, 25 percent of the benefit that was paid to the disability pensioner just prior to their death. In the case that this benefit ceases to be payable or is smaller than the Pre-Retirement Surviving Spouse Benefit, the Pre-Retirement Surviving Spouse Benefit will be payable.

Special Age 65 Benefit

For Delta Mill division employees who had commenced receiving this benefit prior to August 15, 2005, a monthly benefit of \$5.30 per month is payable on or after January 1, 1972 to all pensioners and surviving

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spouses who are over age 65. The foregoing benefit is not applicable in the case of employees (or their spouses) receiving deferred vested benefits.

Payment of Benefits

The Normal Form of Benefit is a benefit payable for the lifetime of the retired participant. The participant may also elect a 50% to 100% joint and survivor option. These benefits are the actuarial equivalent of the Normal Form of Benefit. Effective June 1, 2005 for benefits commencing on or after such date, actuarial equivalence for the purpose of determining an optional form of payment is based on a unisex blend of the 1994 Group Annuity Reserving Table projected to 2002 (i.e., the Revenue Ruling 2001-62 mortality table) and a 7% interest rate. In addition, the benefit is available as a lump sum if it does not exceed an annually adjusted limit. Effective January 1, 2016, the accrued benefit is available as a lump sum if the present value of the accrued benefit does not exceed \$100,000.

Plan Merger

Effective December 31, 1999 the Brush Wellman Inc. Pension Plan for Hourly Employees was merged into the Brush Wellman Inc. Pension Plan for Salaried Employees. In addition, the name of the merged Plan was changed to the Brush Wellman Inc. Pension Plan. On May 16, 2000, the name of the merged plan was changed to the Brush Engineered Materials Inc. Pension Plan. On March 3, 2011 the name of the merged plan was changed to the Materion Corporation Pension Plan.

Changes in Plan Provisions for Hourly Participants since Last Actuarial Valuation

None.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973 / 001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor

Materion Corporation

EIN/PN

34-1919973 / 001

Interest rate basis

- Applicable month February
- Yield curve basis 3-Segment rates

Interest rates
Corridors

Reflecting Corridors

Not Reflecting

- First segment rate: 4.43% 1.43%
- Second segment rate: 5.91% 3.94%
- Third segment rate: 6.65% 4.96%
- Effective interest rate: 6.13% 4.31%

Prior plan year effective interest rate: 6.32% 4.48%

Assumed cost of living adjustments

None.

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973 / 001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2016

SCHEDULE SB ATTACHMENTS

Plan-Related Expenses

The amount included this year for plan-related expenses is \$1,173,425. This amount equals the actual non-PBGC related administrative expenses for anticipated recurring projects paid in the prior year plus the PBGC expenses expected to be paid during the current year.

Mortality

For all participants: The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

Retirement

Salaried, TMI, AMTS and Brewster Participants – Participants assumed to retire at a rate of 25% per year from age 65-69, with the remainder retiring at age 70, except employees who will have 30 years of service prior to age 65 are assumed to retire at age 63 or completion of 30 years of service, whichever is later.

Hourly Participants - For Newburyport and Tucson employees, participants assumed to retire at a rate of 25% per year from age 65-69, with the remainder retiring at age 70. For all other employees, participants assumed to retire at a rate of 25% per year from age 65-69, with the remainder retiring at age 70, except employees who will have 30 years of service prior to age 65 are assumed to retire based on the following decrement:

Age	Percent Retiring
55-59	5%
60-61	15
62	75
63-64	15
65	75
66	5
67	3
68	2
69	1
70 & over	100

Disability rates

Wyatt 1985 Disability Study Class 1 male and female rates.

Plan Name: Materion Corporation Pension Plan
EIN / PN: 34-1919973 / 001
Plan Sponsor: Materion Corporation
Valuation Date: June 1, 2016

SCHEDULE SB ATTACHMENTS

Future increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Representative termination rates not due to disability, retirement or mortality

Attained Age	Percentage leaving during the year	
	Males	Females
20	14.95%	24.96%
25	9.94	14.95
30	6.91	9.94
35	4.88	6.91
40	2.82	4.88
45	1.67	2.82
50	0.40	1.67
55	0.00	0.40
60 and over	0.00	0.00

Form of payment

50% of participants eligible to receive a lump sum at assumed retirement ages (those with lump sum present value less than \$100,000 at commencement) will elect to receive a lump sum, while the remaining will elect a life annuity if assumed to be single, or 50% joint and survivor option if assumed to be married.

Marriage

85% of male and 50% of female participants are assumed to be married. In addition, male spouses are assumed to be three years older than female spouses.

Employees

It was assumed that there will be no new or rehired employees.

Plan compensation

Expected plan compensation is equal to the actual earnings reported by Materion Corporation increased by the 4% long term future compensation rate of increase for all participants.

Asset method

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973 / 001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2016

SCHEDULE SB ATTACHMENTS

Smoothed Actuarial Value of Assets method. Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of receivable contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 6.81%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 7.25%, and the applicable limitation for the plan year, equal to 6.81%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.99%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 7.25%, and the applicable limitation for the plan year, equal to 6.99%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.3. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Participant data

Participant data were supplied using electronic media as of the valuation date by Materion Corporation.

Tax policy

The actuarial valuation performed for the plan year ending May 31, 2016 is used to determine the maximum deductible contribution for the tax year ending December 31, 2016.

Special loading

The liability for the normal retirement benefit and the normal cost for Delta division hourly employees, computed on the basis of the actuarial assumptions, has been increased by 8% to allow for the cost of the survivor option described under the **Survivor Option** heading in the Hourly Participants section of Appendix B.

Benefits not included in valuation

None. Generally, benefit changes which are adopted after the first day of the plan year or which become effective after the last day of the plan year are not recognized for such plan year.

Plan Name:	Materion Corporation Pension Plan
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SCHEDULE SB ATTACHMENTS

PBGC Premium Funding Target

For purposes of determining the PBGC Premium Funding Target, the Alternate Premium Funding Target was determined using the assumptions described above.

Assumptions Rationale – Significant Economic Assumptions

Discount Rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Administrative Expenses	Administrative expenses are estimated as the actual expenses paid from the trust the preceding year and reflecting estimated increases in PBGC variable rate premiums.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC 430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC 430(h).
Termination	Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed.
Disability	Disability rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by disability patterns different than assumed.
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
Form of payment	The form of payment is based on the normal form of the plan. Other forms are considered to be actuarially equivalent.

Marital Assumptions:

Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.
Spouse age	The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973 / 001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2016

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001

Schedule H, Line 4(j)—Schedule of Reportable Transactions

Year ended May 31, 2017							
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Category (iii) - Series of transactions in excess of 5% of plan assets							
	Federated Treasury Obligations Fund Instl	21,965,950		—	21,965,950	21,965,950	—
			25,458,656	—	25,458,656	25,458,656	—
	DFA 5 Year Gloabl Fixed Income Instl	205,505		—	205,505	205,505	—
			12,416,186	—	12,944,547	12,944,547	(528,361)
	Vanguard L/T Invest GR RD-AD	9,000,000		—	9,000,000	9,000,000	—
Category (iv) - Series of transactions in excess of 5% of plan assets with a single broker							
Matrix Clearing Corp							
	Aqr Large Cap Defensive Style R6	4,000,000		—	4,000,000	4,000,000	—
	DFA 5 Year Gloabl Fixed Income Instl		12,416,186	—	12,944,547	12,944,547	(528,361)
	Loomis Sayles Glbl Bond-Inst		2,000,000	—	1,959,870	1,959,870	40,130
	Prudential Invt Portfolio 12	5,461,678		—	5,461,678	5,461,678	—
	Prudential Invt Portfolio 12	300,656		—	300,656	300,656	—
	Third Avenue Real Estate Value		5,762,334	—	3,847,960	3,847,960	1,914,374
	Vanguard S&P Midcap 400 Index Fd		2,000,000	—	1,275,289	1,275,289	724,711
	Vanguard L/T Invest Gr Rd-Ad	5,000,000		—	5,000,000	5,000,000	—
	Vanguard L/T Invest Gr Rd-Ad	4,000,000		—	4,000,000	4,000,000	—
	Wells Fargo Govt Mmf	—	1,500,000	—	1,500,000	1,500,000	—

There were no Category (i) or (ii) reportable transactions during the year ended May 31, 2017.

SCHEDULE SB (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>	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 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 06/01/2016 and ending 05/31/2017

► **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 MATERION CORPORATION PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MATERION CORPORATION	D Employer Identification Number (EIN) 34-1919973	
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>06</u> Day <u>01</u> Year <u>2016</u>		
2	Assets:		
	a Market value	2a	191563375
	b Actuarial value	2b	207177755
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	1032	87840999
	b For terminated vested participants.....	306	12164457
	c For active participants.....	1218	75862225
	d Total.....	2556	175867681
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	6.13 %
6	Target normal cost	6	5421763

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

SIGN HERE	 Signature of actuary	<u>3/15/2018</u> Date
BRETT J. LOGTERMAN Type or print name of actuary		17-07485 Most recent enrollment number
TOWERS WATSON DELAWARE INC Firm name		216-937-4000 Telephone number (including area code)
1001 LAKESIDE AVENUE SUITE 1500 CLEVELAND, OH 44114-1172 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)		12624666
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		4774976
9	Amount remaining (line 7 minus line 8)	0	7849690
10	Interest on line 9 using prior year's actual return of <u>-4.33%</u>		-339892
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		14903195
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>6.32%</u>		941882
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		15845077
d	Portion of (c) to be added to prefunding balance		15845077
12	Other reductions in balances due to elections or deemed elections		2900000
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	20454875

Part III Funding Percentages			
14	Funding target attainment percentage	14	100.19%
15	Adjusted funding target attainment percentage	15	111.17%
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	104.17%
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
03/16/2017	4000000				
07/18/2017	4000000				
10/06/2017	4000000				
12/28/2017	4000000				
02/12/2018	5000000				
02/15/2018	4000000				
Totals ►			18(b)	25000000	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	23023685
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
		(4) 4th

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

21	Discount rate:			
a	Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %
		☐ N/A, full yield curve used		
b	Applicable month (enter code)			21b 4
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	
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	5421763
b	Excess assets, if applicable, but not greater than line 31a	31b	367678
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment		
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	5054085
35	Balances elected for use to offset funding requirement	Carryover balance	Prefunding balance
			Total balance
36	Additional cash requirement (line 34 minus line 35)	36	5054085
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	23023685
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	17969600
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years	40	

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		