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

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2017 or fiscal plan year beginning 06/01/2017 and ending 05/31/2018

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
MATERION CORPORATION PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/1959

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)
MATERION CORPORATION

6070 PARKLAND BLVD
MAYFIELD HEIGHTS, OH 44124-4191

6070 PARKLAND BLVD
MAYFIELD HEIGHTS, OH 44124-4191

2b Employer Identification Number (EIN)
34-1919973

2c Plan Sponsor's telephone number
216-486-4200

2d Business code (see instructions)
331400

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.	03/15/2019	STEPHEN SHAMROCK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/15/2019	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

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	2445
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	1131
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1033
b	Retired or separated participants receiving benefits	**6b**	907
c	Other retired or separated participants entitled to future benefits	**6c**	271
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	2211
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	167
f	Total. Add lines **6d** and **6e**.	**6f**	2378
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2017 Form M-1 annual report. If the plan was not required to file the 2017 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

2017

This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 06/01/2017 and ending 05/31/2018

▶ **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: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 06 Day 01 Year 2017

2 Assets:

a Market value	**2a**	222754377
b Actuarial value	**2b**	224402433

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	1054	96013642	96013642
b For terminated vested participants	260	11693442	11693442
c For active participants	1131	79799695	90320362
d Total	2445	187506779	198027446

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**	5.94 %
6 Target normal cost	**6**	4589329

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	03/15/2019 Date
BRETT J. LOGTERMAN Type or print name of actuary	17-07485 Most recent enrollment number
WILLIS TOWERS WATSON US LLC 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)		20454875
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	20454875
10	Interest on line 9 using prior year's actual return of 10.99 %		2247991
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		17969600
	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 6.13%		1101536
	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		19071136
	d Portion of (c) to be added to prefunding balance		19071136
12	Other reductions in balances due to elections or deemed elections	0	15500000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	26274002

Part III Funding Percentages

14	Funding target attainment percentage	14	100.05%
15	Adjusted funding target attainment percentage	15	113.31%
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	100.19%
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
06/15/2018	4000000	0			
09/07/2018	25000000				
12/17/2018	4000000				
			Totals ► 18(b)	33000000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	30664134

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:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	4.16%	5.72%	6.48%	☐ 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**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	4589329
b Excess assets, if applicable, but not greater than line 31a	**31b**	100985

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**	4488344

	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**	4488344
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	30664134
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	26175790
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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2017** **This Form is Open to Public Inspection.**

For calendar plan year 2017 or fiscal plan year beginning 06/01/2017 and ending 05/31/2018

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)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

VICOTRY 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	55053	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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

PENSION BENEIFT 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	508452	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

(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	91554	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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)

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	50500	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

(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	96988	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

(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	28532	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

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)

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	3624	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

(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	65822	Yes [ ] No [X]	Yes [ ] No [X]		Yes [ ] No [X]

(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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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

2017

This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 06/01/2017 and ending 05/31/2018

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	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-6913417-028	C	9951651

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)

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

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2017

This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 06/01/2017 and ending 05/31/2018

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	9	11
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	21000000	33000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	109455	120997
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2647536	4889101
(2) U.S. Government securities	1c(2)	3946854	4602561
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	793209	416215
(B) All other	1c(3)(B)	25384030	25343643
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	12965952	14462889
(5) Partnership/joint venture interests	1c(5)	4214872	4012444
(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)	7799521	9951647
(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)	123512198	141480916
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	20995592	23252423

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	223369228	261532847
	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 through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	223369228	261532847

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)	33000000	
	(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)		33000000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	72959	
	(B) U.S. Government securities	2b(1)(B)	123467	
	(C) Corporate debt instruments	2b(1)(C)	157880	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	53373	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		407679
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	253057	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3746643	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3999700
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	25361350	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	27485081	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-2123731
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	3701040	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		3701040

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2143290
(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)		8999397
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		50127375
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11063231	
(2) To insurance carriers for the provision of benefits	2e(2)	508452	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		11571683
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)	242666	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	149407	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		392073
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11963756
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		38163619
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) [X] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] 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:

		Yes	No	Amount
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.)	4a		X	
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.)	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	

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

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.)

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

2017

This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 06/01/2017 and ending 05/31/2018

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 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): _____ _____

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** | 33

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**

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): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
a	The current year	**14a**	
b	The plan year immediately preceding the current plan year	**14b**	
c	The second preceding plan year	**14c**	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a	The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b	The corresponding number for the second preceding plan year	**15b**	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a	Enter the number of employers who withdrew during the preceding plan year	**16a**	
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 53.4 % Investment-Grade Debt: 25.4 % High-Yield Debt: 3.9 % Real Estate: 0.0 % Other: 17.3 %

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

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

Materion Corporation Pension Plan

Financial Statements and Supplemental Schedules with Report of Independent Auditors

May 31, 2018 and 2017

Materion Corporation Pension Plan
Financial Statements and Supplemental Schedules
May 31, 2018 and 2017

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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, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

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 and for the years then ended May 31, 2018 and 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, 2018 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.

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, 2019

Materion Corporation Pension Plan
Statements of Net Assets Available for Benefits

	May 31,	
	2018	2017
Assets:		
Investments, at fair value	**$ 228,411,850**	$ 202,259,773
Receivables:		
Employer contributions	**33,000,000**	21,000,000
Accrued income	**120,997**	109,455
Total receivables	**33,120,997**	21,109,455
Net assets available for benefits	**$ 261,532,847**	$ 223,369,228

See accompanying notes.

Materion Corporation Pension Plan
Statements of Changes in Net Assets Available for Benefits

	Years Ended May 31,	
	2018	**2017**
Additions		
Contributions:		
Employer	**$ 33,000,000**	$ 25,000,000
Investment income:		
Net appreciation in fair value of investments	**12,719,995**	17,479,645
Interest and dividends	**4,407,380**	2,682,289
Other income	**—**	67
	17,127,375	20,162,001
Total additions, net of investment income	**50,127,375**	45,162,001
Deductions		
Benefits paid to participants	**11,063,231**	12,235,058
Administrative expenses	**900,525**	1,328,102
Total deductions	**11,963,756**	13,563,160
Net increase	**38,163,619**	31,598,841
Net assets available for benefits at the beginning of year	**223,369,228**	191,770,387
Net assets available for benefits at the end of year	**$ 261,532,847**	$ 223,369,228

See accompanying notes.

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 2018 and 2017.

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 to allow the Plan Trustee to purchase a group annuity contract on October 31, 2018, or as soon as practical thereafter. Refer to the subsequent events disclosure in Note 2 for additional information regarding this amendment.

The Plan was amended effective for all claims after April 1, 2018 to update plan language based on the Department of Labor's Final Disability Claims and Appeal Regulations applicable to claims and appeals for disability benefits.

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.

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.

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
Subsequent events have been evaluated through March 15, 2019, the date the financial statements were available to be issued.

On November 5, 2018, the Plan consummated a plan settlement transaction wherein plan assets amounting to $111.5 million were used to purchase group annuity contracts from Mutual of America. This transaction relieved the Plan of responsibility for the pension benefit obligation and consequently transferred the obligation and payment responsibility to Mutual of America for retirement benefits owed to approximately 1,150 retirees, beneficiaries, and other participants. The annuity contract covered retirees who commenced receiving benefits on or before June 1, 2018. The monthly retirement benefit payment amounts currently received by retirees and their beneficiaries did not change as a result of this transaction. Those plan participants not included in the transaction remain in the Plan, and responsibility for payment of the retirement benefits remains with the Company.

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, 2018 and 2017 are as follows:

Rate of Return
The rate of return assumption was 6.25% at May 31, 2018 and 6.75% at May 31, 2017.

Retirement
Salaried, TMI, AMTS and Brewster Participants - As of May 31, 2018 and 2017, 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, 2018 and 2017, 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-2018 from 2006 (the base year of the study) at May 31, 2018 and Scale MP-2017 at May 31, 2017.

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,	
	2018	2017
Actuarial present value of accumulated plan benefits:		
Vested benefits		
Participants receiving benefits	**$ 99,656,047**	$ 90,912,693
Other participants	**90,818,802**	84,905,569
Total vested benefits	**190,474,849**	175,818,262
Non-vested accumulated benefits	**8,810,711**	9,033,376
Total actuarial present value of accumulated plan benefits	**$ 199,285,560**	$ 184,851,638

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

	May 31,	
	2018	2017
Actuarial present value of accumulated benefits at beginning of year	**$ 184,851,638**	$ 167,068,515
Changes during the year due to:		
Benefits accumulated	**3,576,059**	3,667,569
Actuarial losses	**547,041**	3,294,983
Decrease in the discount period	**12,345,486**	12,161,013
Actual benefits paid	**(11,063,230)**	(12,235,058)
Assumption changes	**9,028,566**	10,894,616
Net increase	**14,433,922**	17,783,123
Actuarial present value of accumulated benefits at year-end	**$ 199,285,560**	$ 184,851,638

The discount rate and lump sum interest rate were updated from 6.75% and 3.66%, respectively, at May 31, 2017 to 6.25% and 4.43%, respectively, at May 31, 2018. These assumption changes contributed to the increase in the actuarial present value of accumulated benefits at May 31, 2018.

4. Investments

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at May 31, 2018 and 2017, and net appreciation in fair value of investments and interest and dividends for the years ended May 31, 2018 and 2017, 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, 2018, 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.

- Equity securities include common stock and mutual funds. 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 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, 2018:

Description	May 31, 2018	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	**$ 4,889,111**	**$ 4,889,111**	**$ —**	**$ —**
Equity securities				
Common stock	**14,462,890**	**14,462,890**	**—**	**—**
Mutual funds	**116,987,558**	**116,987,558**	**—**	**—**
Fixed-income securities				
Corporate	**25,759,858**	**—**	**25,759,858**	**—**
Government	**4,602,561**	**—**	**4,602,561**	**—**
Bond funds	**24,493,358**	**24,493,358**	**—**	**—**
Total	**191,195,336**	**160,832,917**	**30,362,419**	**—**
Common/collective trust	**9,951,647**			
Pooled investment funds	**23,252,423**			
Partnership/joint venture interests	**4,012,444**			
Total investments	**$ 228,411,850**			

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

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			

7. Related Parties

Certain of the Plan's assets may be 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, 2018

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Federated Government Obligation Fund Institutional Shares	125,679 units	$ 125,679	$ 125,679
Federated Treasury Obligations Fund Institutional Shares	4,763,422 units	4,763,422	4,763,422
Federal National Meeting Association 10/9/84 Zero CPN 10/9/19	95,000 par	85,339	91,899
U.S. Treas N/B DTD 8/16/93 6.25% 8/15/23	285,000 par	315,273	334,342
U.S. Treas N/B DTD 8/17/98 5.50% 8/15/28	255,000 par	329,819	315,075
U.S. Treas N/B DTD 2/15/01 5.375% 2/15/31	115,000 par	153,579	145,861
U.S. Treas Bond DTD 8/15/09 4.5% 8/15/39	365,000 par	453,451	455,867
U.S. Treas BDS 8/16/10 3.875% 8/15/40	125,000 par	152,969	144,024
U.S. Treas BDS 8/15/13 3.265% 8/15/43	170,000 par	192,950	189,557
U.S. Treas BDS 8/15/15 2.875% 8/15/45	135,000 par	136,567	132,327
U.S. Treas BDS 5/15/16 2.5% 5/15/46	135,000 par	119,417	122,618
U.S. Treas NTS 8/15/14 2.375% 8/15/24	520,000 par	536,316	509,012
U.S. Treas Note DTD 8/15/08 4.00% 8/15/18	445,000 par	449,902	446,909
U.S. Treas Note DTD 10/31/11 1.75% 10/31/18	225,000 par	232,573	224,719
U.S. Treas Note NTS DTD 5/15/13 1.75% 5/15/23	330,000 par	315,446	315,922
U.S. Treas Note NTS DTD 7/01/13 1.375% 6/30/18	100,000 par	99,105	99,970
U.S. Treas Note NTS DTD 5/31/17 2.00% 5/31/24	320,000 par	321,425	307,024
U.S. Treas Note DTD 4/30/17 1.875% 4/30/22	450,000 par	450,887	437,571
U.S. Treas Note SEC 2/15/06 0% 2/15/34	465,000 par	312,623	291,671
Tennessee Valley Authority DTD 7/23/97 5.88% 4/1/36	25,000 par	30,956	33,232
Americredit Automobile 6/12/14 2.18% 6/8/20	32,642.02 units	32,656	32,619
Carmax Auto Owner TR 1/31/17 2.54% 9/15/22	27,000 units	26,995	26,597
Exeter Automobile Receivables 5/18/16 2.21% 7/15/20	2,668.70 units	2,663	2,668
FHLMC Multifamily Structured 9/1/17 3.194% 7/25/27	136,000 units	140,073	134,107
Morgan Stanley Cap I DTD 3/1/12 3.773% 3/17/45	100,000 units	100,688	100,511
Santander Drive Auto 9/17/14 2.6% 11/16/20	10,796.25 units	11,442	10,796
Santander Drive Auto 2/25/15 2.57% 4/15/21	74,267.89 units	75,193	74,256
World Financial Network 8/16/17 1.98% 6/15/23	35,000 units	34,996	34,662
AT&T Inc 8/18/11 5.550% 8/15/41	15,000 par	16,879	15,539
AT&T Inc GLBL NT 5/4/15 4.5% 5/15/35	15,000 par	14,437	14,223
AT&T Inc 12/1/17 4.1% 2/15/28	32,000 par	31,957	31,219
Abbvie Inc SR NT 5/14/15 3.200% 11/6/22	2,000 par	1,996	1,979
Ace Ina Hldg Inc 6/8/09 5.900% 6/15/19	30,000 par	33,695	30,934
Advance Auto Parts Inc 1/17/12 4.5% 1/15/22	15,000 par	16,012	15,479

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, 2018

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
Amazon Com Inc 12/5/14 3.300% 12/5/21	10,000 par	9,963	10,135
American INTL Group Inc SR NT 1/15/15 3.875% 1/15/35	10,000 par	9,823	9,067
American INTL Group Inc 3/26/18 4.2% 4/1/28	15,000 par	14,944	14,884
American Tower Corp 8/19/13 5% 2/15/24	10,000 par	10,791	10,466
Ameriprise Finl Inc DTD 3/11/10 5.3% 3/15/20	20,000 par	22,887	20,752
Amgen Inc. Sr Note DTD 1/16/09 5.7% 2/1/19	10,000 par	9,978	10,187
Anadarko Pete Corp DTD 3/5/09 8.7% 3/15/19	30,000 par	29,670	31,296
Anheuser-Busch InBev FIN INC 1/25/16 4.7% 2/01/36	30,000 par	31,650	30,903
Anheuser-Busch InBev FIN 1/25/16 3.65% 2/1/26	20,000 par	19,969	19,717
Apache Corp Sr Note DTD 12/3/10 3.625% 2/1/21	10,000 par	10,782	10,064
Appalachian Pwr Co DTD 3/25/08 7% 4/1/38	35,000 par	47,212	47,020
Apple Inc Sr Nt 2/9/15 2.5% 2/9/25	30,000 par	29,895	28,368
ARC PPTYS OPER Partnership LP 8/6/14 4.6% 2/6/24	10,000 par	10,183	10,018
Arrow Electrs Inc 9/8/17 3.25% 9/8/24	13,000 par	12,920	12,226
Atmos Energy Corp DTD 3/26/09 8.5% 3/15/19	20,000 par	19,963	20,906
Avalonbay Cmntys Inc Medium 11/21/14 3.5% 11/15/24	20,000 par	21,003	19,790
Baltimore Gas & Electric Co DTD 8/17/12 2.8% 8/15/22	15,000 par	15,150	14,688
Bank of Amer Corp Sr Nt 1/11/13 3.300% 1/11/23	84,000 par	84,064	83,348
Bank of Amer Corp 1/20/17 VAR% 1/20/23	56,000 par	56,179	55,273
Bank of New York Inc Med Term DTD 11/16/09 4.6% 1/15/20	20,000 par	19,961	20,573
Berkshire Hathaway Inc 3/15/16 2.75% 3/15/23	20,000 par	20,315	19,664
Blackrock Inc DTD 3/18/14 3.500% 3/18/24	15,000 par	15,897	15,144
Boardwalk Pipelines 11/26/14 4.95% 12/15/24	15,000 par	15,710	15,437
Boston Pptys LTD Partnership 6/27/13 3.8% 2/1/24	15,000 par	15,929	14,978
Buckeye Partners LP SR NT 9/12/14 4.35% 10/15/24	15,000 par	15,591	14,920
Buckeye Partners LP 11/20/17 4.125% 12/1/27	15,000 par	14,925	13,992
Bunge Ltd Fin Corp DTD 6/9/09 8.5% 6/15/19	35,000 par	35,896	36,880
Burlington Northern DTD 5/19/11 5.400% 6/1/41	25,000 par	30,373	29,172
CBS Corp DTD 3/2/12 3.375% 3/1/22	10,000 par	9,869	9,938
CME Group Inc Sr Nt DTD 9/9/13 5.3% 9/15/43	10,000 par	9,982	12,015
CVS Health Corp SR GLBL 7/20/15 3.875% 7/20/25	27,000 par	27,691	26,578
Cardinal Health Inc 6/12/17 3.079% 6/15/24	30,000 par	30,000	28,454
Caterpillar Fin Serv DTD 9/26/08 7.05% 10/1/18	10,000 par	9,967	10,142
Caterpillar Finl Svcs Corp DTD 2/12/09 7.15% 2/15/19	25,000 par	32,366	25,776
Citigroup Inc DTD 7/23/09 8.125% 7/15/39	30,000 par	43,430	43,221

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Citigroup Inc DTD 5/22/18 VAR% 6/1/24	30,000 par	30,000	30,273
Conocophillips CO SR GLBL NT 11/12/14 4.15% 11/15/34	15,000 par	15,306	15,469
DDR Corp NT 10/21/15 4.25% 2/1/26	15,000 par	14,853	14,774
Deere John Cap Corp Med DTD 2/27/12 2.75% 3/15/22	35,000 par	35,128	34,454
Deutsche Telekom Int Fin 7/6/00 8.75% 6/15/30	30,000 par	40,689	41,497
Digital Reality Trust LP 8/7/17 3.7% 8/15/27	15,000 par	15,100	14,228
Discovery Communications LLC 9/21/17 2.95% 3/20/23	8,000 par	7,990	7,702
Duke Realty LP 3/15/13 3.625% 4/15/23	5,000 par	5,089	4,987
Duke Realty LP 11/17/14 3.75% 12/1/14	15,000 par	15,547	14,862
ERP Operating LP DTD 12/12/11 4.625% 12/15/21	3,000 par	2,989	3,122
ERP Operating LP 10/12/16 2.85% 11/1/26	15,000 par	14,615	13,999
Eaton Corp DTD 3/16/09 6.95% 3/20/19	35,000 par	39,521	36,151
Ebay Inc DTD 7/24/12 2.6% 7/15/22	15,000 par	13,908	14,518
Energy Transfer Partners 1/22/13 3.600% 2/1/23	28,000 par	27,902	27,359
Energy Transfer Partners 6/23/15 4.75% 1/15/26	20,000 par	20,983	20,031
Enlink Midstream Partner LP 5/12/15 4.15% 6/1/25	15,000 par	13,367	14,365
Entergy Corp New 7/1/15 4% 7/15/22	10,000 par	10,220	10,191
Enterprise Prods Oper LLC SR NT 2/12/14 5.1% 2/15/45	25,000 par	27,736	26,437
Express Scripts HLDG CO SR NT 6/5/14 3.5% 6/15/24	30,000 par	29,777	28,869
Fedex Corp Sr Nt 1/9/15 3.900% 2/1/35	15,000 par	14,976	14,282
Florida PWR & LT CO IST MTG 12/13/11 4.125% 2/1/42 1st mtg bond	15,000 par	16,173	15,320
Ford Motor Co 7/16/99 7.45% 7/16/31	30,000 par	37,502	35,528
General Elec Cap Corp DTD 3/20/02 6.75% 3/15/32	80,000 par	93,004	98,559
General Motors FINL CO INC NT 3/1/16 4.2% 3/1/21	15,000 par	15,784	15,275
General Motors FINL CO SR GLBL NT 5/9/16 3.7% 5/9/23	45,000 par	45,573	44,486
Gilead Sciences INC SR NT 3/7/14 3.7% 4/1/24	15,000 par	15,840	15,116
Goldman Sachs DTD 7/8/14 3.85% 7/8/24	32,000 par	33,676	31,898
Goldman Sachs Group Inc DTD 7/24/17 VAR% 7/24/23	44,000 par	42,876	42,491
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	1,942
Goldman Sachs Group Inc DTD 10/31/17 VAR% 10/31/38	35,000 par	36,071	32,381
Government PPTYS Income TR SR NT 8/18/14 3.75% 8/15/19	30,000 par	30,106	30,084
HCP Inc Sr Note DTD 1/24/11 5.375% 2/1/21	6,000 par	6,896	6,275
Halliburton Co DTD 8/5/13 4.75% 8/1/43	30,000 par	29,046	31,333

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Health Care Reit Inc 10/7/13 4.5% 1/15/24	15,000 par	15,765	15,297
Hospitality PPTYS TR SR NT 3/12/14 4.65% 3/15/24	10,000 par	10,468	10,062
Host Hotels & Resorts L P 3/28/13 3.75% 10/15/23	10,000 par	9,824	9,843
Huntington Bancshares Inc 3/14/16 3.15 3/14/21 Opt Call 2/14/2021 @ 100.00	25,000 par	24,823	24,950
Intel Corp SR NT 7/29/15 3.7% 7/29/25	10,000 par	9,985	10,147
Intel Lease Finance Corp 3/11/13 4.625% 4/15/21	15,000 par	15,888	15,452
Kansas City Pwr & Lt Co DTD 3/24/09 7.15% 4/1/19	16,000 par	20,542	16,564
KeyCorp Med Term Sr Notes DTD 3/24/11 5.1% 3/24/21	39,000 par	44,841	40,911
Kraft Heinz Foods CO SR NT 7/2/15 5% 7/15/35	15,000 par	15,828	15,018
Kroger Co DTD 5/11/01 7.5% 4/1/31	30,000 par	39,331	37,705
Kroger Co Sr Note DTD 7/13/10 5.4% 7/15/40	30,000 par	31,952	31,313
Laboratory Corp Amer Hldgs SR 8/22/17 3.25% 9/1/24	15,000 par	14,966	14,558
Lincoln Natl Corp IND 3/29/12 4.2% 3/15/22	15,000 par	16,173	15,414
Lowes Companies Inc DTD 11/23/11 3.8% 11/15/21	15,000 par	15,149	15,369
MPLX LP GLBL NT 6/1/16 4.875% 12/1/24	15,000 par	15,961	15,665
Mufg Amers Hldgs Corp 2/10/15 3.000% 2/10/25	15,000 par	14,920	14,433
Magellan Health Inc 9/22/17 4.4% 9/22/24	15,000 par	15,196	14,746
Metlife Inc DTD 6/23/05 5.7% 6/15/35	35,000 par	41,153	40,419
Morgan Stanley DTD 7/28/11 5.5% 7/28/21	90,000 par	102,683	95,693
Morgan Stanley DTD 1/27/15 4.3% 1/27/45	5,000 par	4,963	4,811
National Retail PPTYS Inc NT 10/21/15 4% 11/15/25	15,000 par	15,369	14,797
National Retail PPTYS Inc SR NT 9/14/17 3.5% 10/15/27	10,000 par	9,959	9,370
Nationl Rural Utility Corp DTD 10/30/08 10.375% 11/1/18	35,000 par	46,830	36,096
NBC Universal Media LLC 4/1/11 4.375% 4/1/21	25,000 par	28,033	25,818
Nisource FIN CORP SR NT 9/14/17 3.95% 3/30/48	30,000 par	29,968	27,966
Norfolk Southern Corp 5/1/18 3.942% 11/1/47	20,000 par	1,543	18,939
Nucor Corp DTD 7/29/13 4.00% 8/1/23	15,000 par	15,678	15,413
Omnicom Group Inc 10/29/14 3.65% 11/1/24	15,000 par	15,423	14,740
Oracle Corp DTD 5/5/15 4.125% 5/15/45	30,000 par	28,163	29,907
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	30,149
Pacific Gas & Elec Co DTD 3/6/09 6.25% 3/1/39	35,000 par	45,719	42,161
Phillips 66 SR NT 3/1/18 3.9% 3/15/28	15,000 par	14,927	14,920
Precision Castparts Corp SR NT 6/10/15 3.25% 6/15/25	30,000 par	29,724	29,403

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Principal Financial Group Inc DTD 11/16/12 3.125% 5/15/23	15,000 par	14,979	14,727
Prudential FINL INC MTNS BOOK 7/7/3 5.75% 7/15/33	10,000 par	11,637	11,750
Prudential FINL INC MTN 8/15/13 2.3% 8/15/18	25,000 par	25,449	24,995
Public Ser Colo DTD 8/13/08 6.5% 8/1/38	35,000 par	47,687	46,939
Qualcomm Inc 5/20/15 4.65% 5/20/35	20,000 par	21,598	20,389
Republic Svcs Inc Sr Note DTD 3/15/10 5.5% 9/15/19	20,000 par	23,910	20,679
Ryder Sys Inc Med Term Notes DTD 2/26/13 2.35% 2/26/19	17,000 par	16,981	16,952
San Diego Gas DTD 5/19/05 5.35% 5/15/35	60,000 par	54,179	68,993
Select Income REIT 2/3/15 3.6% 2/1/20	25,000 par	25,027	24,915
State Street Corp SR GLBL NT 5/15/17 VAR% 5/15/23 OPT CALL 5/15/22 @ 100.00	15,000 par	14,545	14,639
TD Ameritrade Hldg Corp DTD 11/25/09 5.6% 12/1/19	15,000 par	17,882	15,580
Time Warner ENTMT CO L P SR DEB 8.375% 3/15/23	15,000 par	17,705	17,682
Toyota Motor CR Corp Med Term DTD 9/16/11 3.4% 9/15/21	35,000 par	34,912	35,430
Travelers Companies Inc DTD 6/2/09 5.9% 6/2/19	35,000 par	36,981	36,131
Tri-State Generation & Transmission 5/23/16 4.25% 6/1/46	10,000 par	9,919	9,601
UDR Inc MTN 8/23/16 2.95% 9/1/26	15,000 par	14,889	13,829
United Parcel Service Inc DTD 1/15/08 6.2% 1/15/38	15,000 par	20,358	19,110
US Bancorp Mtn 1/30/14 3.700% 1/30/24 Opt Call 12/29/23 @ 100	25,000 par	26,972	25,336
UnitedHealth Group Inc DTD 11/10/11 3.375% 11/15/21	35,000 par	36,911	35,434
Ventas RLTY LTD Partnership 3/19/13 2.7% 4/1/20	15,000 par	15,199	14,861
Ventas Realty 9/21/16 3.25% 10/15/26	30,000 par	29,946	27,758
American RLTY CAP 6/2/16 4.875% 6/1/26	20,000 par	20,157	19,945
Verizon Communications Inc 10/29/14 4.4% 11/1/34	35,000 par	33,617	33,761
Verizon Communications Inc 8/15/17 3.376% 2/15/25	41,000 par	40,952	39,523
Virginia Elec & Pwr Co 2/7/14 3.450% 2/15/24	15,000 par	15,354	14,984
Walgreens Boots Alliance Inc 11/18/14 4.5% 11/18/34	15,000 par	15,017	14,600
Wells Fargo & Co New MTN 2/13/13 3.45% 2/13/23	80,000 par	81,468	78,682
Welltower Inc SR GLBL NT 10/15/18 4.25% 4/15/28	10,000 par	9,996	9,803
Wisconsin Energy Corp 6/10/15 3.55% 6/15/25	30,000 par	30,426	29,516
FN 254378 DTD 6/1/02 6.5% 7/1/32	4,456.82 par	18,841	4,960
Aon PLC 5/28/14 3.500% 6/14/24	25,000 par	24,515	24,649
APT Pipelines LTD SR NT 3/23/15 4.2% 3/23/25	15,000 par	15,063	14,981
Actavis Funding SCS 3/12/15 3.800% 3/15/25	50,000 par	51,416	48,647

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Athene Holding LTD SR NT 1/12/18 4.125% 1/12/28	15,000 par	14,399	14,165
BP CAP MKTS PLC 2/14/17 3.224% 4/14/24	15,000 par	15,219	14,772
Canadian NATL Resources 11/17/14 3.9% 2/1/25	15,000 par	13,959	14,937
Canadian Pacific Railway Co DTD 5/15/09 7.25% 5/15/19	30,000 par	38,315	31,243
Fortis Inc SR NT 4/4/17 3.055% 10/4/26	15,000 par	14,537	13,789
HSBC Hldgs plc DTD 11/17/11 4.875% 1/14/22	54,000 par	61,043	56,398
HSBC Hldgs plc 3/30/12 4.0% 3/20/22	11,000 par	11,691	11,189
Invesco Finance PLC 11/8/12 3.125% 11/30/22	30,000 par	29,893	29,640
Johnson CTLS INTL PLC 8/14/16 3.9% 2/14/26	2,000 par	2,000	1,979
Maulife Finl Corp 3/4/16 4.15% 3/4/26	15,000 par	14,938	15,106
Nexen Inc 3/10/05 5.875% 3/10/35	25,000 par	29,960	28,955
Nexen Inc 7/30/09 6.2% 7/30/19	25,000 par	28,170	25,884
Norsk Hydro ASA DTD 11/17/95 7.15% 11/15/25	25,000 par	35,279	30,687
Nutrien LTD SRGLBL NT 4/10/18 3% 4/1/25	30,000 par	28,409	27,908
Nutrien LTD SRGLBL NT 3/15/18 3.375% 3/15/25	20,000 par	19,294	19,053
Orix Corp 7/18/17 3.7% 7/18/27	30,000 par	29,462	29,111
Pentair Finance SA SR GLBL NT 9/16/15 2.9% 9/15/18	6,000 par	6,023	6,010
Petroleos Mexicanos 7/24/12 4.875% 1/24/22	50,000 par	53,379	50,250
Shell International Fin DTD 12/11/08 6.375% 12/15/38	25,000 par	24,903	32,900
Shire Acquisitions Invts IRELA 9/23/16 2.875% 9/23/23	15,000 par	15,111	14,166
Suncor Energy Inc 6/28/07 6.500% 6/15/38	15,000 par	19,265	19,176
Telefonica Emisiones S A 4/26/10 5.1340% 4/27/20	15,000 par	16,875	15,568
Total Cap CDA Ltd 1/15/14 3.75% 4/10/24	25,000 par	26,508	25,386
TransCanada Corp DTD 1/10/91 9.875% 1/1/21	10,000 par	15,169	11,606
TransCanada Pipelines DTD 1/9/09 7.125% 1/15/19	15,000 par	15,241	15,395
Vodafone Group plc DTD 6/10/09 5.45% 6/10/19	35,000 par	41,698	35,974
Westpac Banking DTD 11/19/09 4.875% 11/19/19	35,000 par	35,399	36,017
JPMorgan Mtge Back Secs Fd-UL	593,021.98 par	6,360,751	6,487,660
Loomis Sayles Global Bond	337,394.51 par	5,346,070	5,533,270
Vanguard L/T Invest GR RD-AD	1,270,104.70 par	13,000,000	12,472,428
FMC CORP	592 shares	45,434	51,557
Ferro Corp Com	1,651 shares	36,335	33,779
Methanex Corp	1,179 shares	54,268	80,408
Nutrien LTD	1,053 shars	52,639	53,334
CRH PLC ADR	1,728 shares	63,589	63,919

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Cemex S.A.B. DE C.V.	6,775 shares	64,619	40,379
Summit Matls Inc CL A	1,237 shares	37,324	35,156
Westrock CO COM	1,480 shares	71,195	87,142
Allegheny Technologies Inc	1,812 shares	31,325	51,678
Barrick Gold Corp Sedol 2024644 ISIN CA0679011084	3,275 shares	50,696	43,197
Carpenter Technology Corp	497 shares	21,586	29,790
Rio Tinto PLC ADR	924 shares	51,087	52,391
Steel Dynamics Inc	2,263 shares	63,812	111,860
Emcor Group Inc	651 shares	31,552	49,430
Mastec Inc Com	778 shares	34,420	36,294
ABB LTD ADR	1,913 shares	51,594	43,502
Genesse & Wyo Inc	416 shares	28,106	32,494
Saia Inc	670 shares	20,701	55,208
Werner Enterprises Inc	880 shares	32,102	34,496
Hub Group Inc CL A	730 shares	31,680	36,464
Apergy Corp	571 shares	23,510	24,661
Chart Industries Inc	386 shares	18,717	24,870
Cummins Inc	1,017 shares	166,122	144,811
Dover Corp	691 shares	51,522	53,352
Greenbrier COS Inc	757 shares	29,129	37,623
Harsco Corp	1,088 shares	20,367	26,656
Meritor Inc	2,276 shares	32,677	47,227
Timken CO	882 shares	39,297	41,719
Wabash Natl Corp COM	1,585 shares	33,359	31,716
Eaton Corp PLC SHS	1,103 shares	78,613	84,468
ITT Inc COM	790 shares	31,747	40,780
Delta Air Lines	2,423 shares	109,339	130,963
Hawaiian Hldgs Inc	591 shares	19,669	21,867
Skywest Inc Com	900 shares	22,394	51,300
Southwest Airlines Co	1,685 shares	99,335	86,070
Aerojet Rocketdyne Hldgs Inc	1,267 shares	28,480	36,667
Esterline Technologies Corp	476 shares	35,277	34,724
General Dynamics Corp	344 shares	47,005	69,388
Raytheon Corp	253 shares	27,331	53,004
United Technologies Corp	1,425 shares	153,450	177,869

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Team Inc Com	1,513 shares	25,354	32,151
American Axle & Mfg Holdings	1,808 shares	30,583	28,603
Borg-Warner Automotive Inc	1,712 shares	63,278	83,511
Dana Incorporated	1,337 shares	26,002	29,815
Fiat Chrysler Automobiles NV SHS	3,216 shares	74,216	74,708
ILG Inc	732 shares	13,152	25,064
PENN National Gaming Inc	1,571 shares	25,630	53,540
Wyndham Worldwide Corp	539 shares	61,500	58,449
TRI Pointe Group Inc	2,243 shares	30,282	38,714
AMC Entertainment Holdings	2.293 shares	34,856	33,936
Comcast Corp CL A	3,728 shares	118,064	116,239
Gray Television Inc	2,523 shares	32,512	27,753
Tegna Inc	3,607 shares	52,253	37,405
American Eagle Outfitters Inc	1,515 shares	20,806	33,633
Asbury Automotive Group	420 shares	31,061	29,211
Buckle Inc	1,181 shares	18,958	29,820
Genesco Inc	525 shares	20,912	22,943
Home Depot Inc	293 shares	40,998	54,659
Lowes Cos Inc	592 shares	51,036	56,246
Sally Beauty Co Inc	1,430 shares	27,472	21,650
TJX Cos Inc	516 shares	36,776	46,605
G-III Apparel Group LTD	1,056 shares	26,150	44,246
Coca Cola European Partners	1,563 shares	56,512	59,347
COTT CORP Que COM	2,237 shares	23,764	35,300
Caseys Gen Stores Inc	198 shares	17,751	19,166
Performance Food Group Co	505 shares	17,746	18,054
Calavo Growers Inc	309 shares	26,802	27,192
Hostess Brands Inc CL A	1,990 shares	30,898	27,124
Sanderson Farms Inc	49 shares	5,196	4,796
Nabors Industries LTD	4910 shares	42,018	36,678
Diamondback Energy Inc	397 shares	34,474	47,942
EQT Corp	1,346 shares	72,409	69,373
Energen Corp	784 shares	43,855	53,187
Solaris Oilfield Infastructure Inc CL A	1,148 shares	18,279	17,725
US Silica Holdings	1,127 shares	43,686	34,858

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Andeavor	1,374 shares	129,977	198,447
Callon Pete Co Del Com	4,055 shares	50,956	48,011
Chevron Corporation	2,277 shares	241,371	283,031
CONOCOPHILLIPS	2,862 shares	139,263	192,870
Marathon Oil Corp	3,764 shares	67,506	80,663
Marathon Petroleum Corp	1,703 shares	73,235	134,588
Oasis Pete Inc	5,606 shares	48,474	73,046
PDC Energy Inc Common	610 shares	37,879	36,899
Royal Dutch Shell PLC CL A	3,153 shares	196,136	219,386
Ultra Petroluem Corp	942 shares	5,746	1,677
Anthem Inc	436 shares	60,803	96,539
Cigna Corp	598 shares	82,368	101,283
Laboratory Corp Amer Hldgs	576 shares	82,718	104,020
Magellan Health Services Inc	487 shares	27,659	44,536
McKesson Corporation	671 shares	112,517	95,242
Molina Healthcare Inc	501 shares	25,683	42,550
Select MED Hldgs Corp	1,892 shares	27,390	34,245
UnitedHealth Group Inc	227 shares	29,284	54,823
Gilead Sciences	1,703 shares	152,746	114,782
Charles River Laboratories	385 shares	21,190	41,395
Johnson & Johnson	2,986 shares	322,379	357,185
Merck & Co Inc	3,142 shares	184,672	187,043
Novartis A G	929 shares	75,179	69,229
Pfizer Inc	6,940 shares	231,963	249,354
CONMED Corp	731 shares	31,405	50,183
Haemonetics Corp MASS	488 shares	18,115	44,091
BANCORPSOUTH INC	1,331 shares	31,616	44,589
BANKUNITED INC	1,186 shares	41,635	50,014
Banner Corp	416 shares	13,498	24,939
Centerstate Bank Corporation	1,225 shares	33,645	37,669
CITIGROUP INC	5,254 shares	269,541	350,389
First COMWLTH FINL CORP PA COM	1,898 shares	15,916	29,780
First FINL Bankcorp Ohio	1,502 shares	27,746	47,238
First Horizon NATL Corp	2,781 shares	32,888	51,560
Fulton FINL Corp PA	2,819 shares	50,653	49,192

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, 2018

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
Homestreet Inc	1,074 shares	29,562	28,783
IBERIABANK CORP	1,003 shares	76,079	80,140
International Bancshares Corp Common	1,032 shares	27,260	44,582
Keycorp	3,523 shares	63,280	68,487
Lloyds Banking Group PLC ADR	15,697 shares	54,943	52,742
Oceanfirst FINL Corp Com	1,119 shares	30,413	32,809
Pacific Premier Bancorp	957 shares	34,945	39,524
PACWEST BANCORP DEL	702 shares	31,355	37,248
Regions FINL CORP	6,476 shares	91,529	118,122
State BK FINL CORP	955 shares	21,339	32,040
Sterling Bancorp DEL	1,262 shares	22,713	30,982
SYNOVUS FINL CORP	1,135 shares	22,973	61,415
United Community Banks GA Blairsville GA	1,520 shares	27,398	49,339
Wells Fargo & Company	4,955 shares	272,465	267,520
West America Bancorp	464 shares	22,434	26,555
Western Alliance Bancorp	554 shares	7,196	33,384
Everest RE Group LTD	324 shares	70,515	72,994
XL Group LTD Com	910 shares	36,610	50,578
Allstate Corp	1,734 shares	117,963	162,094
American Equity INVT LIFE HLDG	1,135 shares	25,633	40,224
American INTL Group Inc	2,243 shares	136,902	118,408
Berkshire Hathaway Inc DEL CL B	2,041 shares	253,801	390,913
CNO FINL Group Inc	1,578 shares	32,021	31,592
Hanover Ins Group Inc	279 shares	29,691	33,826
Kemper Corp DEL Com	610 shares	31,118	47,245
PRIMERICA INC	340 shares	20,301	33,439
RLI CORP	431 shares	17,151	28,308
BANC CALIF INC	2,664 shares	53,959	51,682
MGIC INVT CORP WIS	2,349 shares	17,181	24,406
American Express Co	1,176 shares	111,971	115,601
Capital ONE FINL CORP	914 shares	67,737	85,916
Discover Financial Services	1,594 shares	72,298	117,733
Goldman SACHS Group	594 shares	110,484	134,173
Piper Jaffray COS	311 shares	22,737	23,263
STIFEL FINL CORP	1,079 shares	34,557	63,445

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

(Held at End of Year)

May 31, 2018

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
TD Ameritrade Hldg Corp	934 shares	52,664	55,293
Bank AMER CORP	14,969 shares	217,859	434,700
JPMORGAN CHASE & CO	3,631 shares	187,571	388,553
Legacy Tex FINL Group Inc	900 shares	37,165	37,791
Verizon Communications Inc	2,309 shares	119,697	110,070
Cree, Inc	718 shares	20,035	33,473
Cypress Semiconductor Corp	1,103 shares	12,090	18,155
Diodes Inc	1,259 shares	27,606	43,108
Formfactor Inc	1,957 shares	24,172	26,517
Ciena CORP COM	1,448 shares	38,289	33,376
CISCO SYSTEMS INC	7,463 shares	252,302	318,745
Infinera Corp	1,977 shares	21,018	17,398
Alphabet Inc CAP STK CL A	50 shares	37,506	55,000
Ebay Inc	2,113 shares	59,522	79,702
NCR Corp	792 shares	24,447	23,839
Netapp Inc Com	1,890 shares	91,257	129,125
Synaptics Inc	103 shares	4,342	4,330
Teradata Corp DEL	980 shares	31,097	39,073
TE Connectivity LTD REG SHS	1,970 shares	124,814	183,368
Avent Inc	734 shares	30,831	27,980
Benchmark ELECTRS INC	1,045 shares	25,553	28,947
Plexus CORP	515 shares	20,859	29,947
Samina Corp	1,327 shares	36,943	38,218
TTM Technologies INC	2,023 shares	27,764	36,475
TECH Data Corp	549 shares	42,434	47,659
Vishay Intertechnology Inc COM	1,297 shares	15,475	27,496
DXC Technology CO	1,462 shares	57,841	134,665
Microsoft CORP	902 shares	38,748	89,154
Oracle Corporation	4,360 shares	185,998	203,699
CACI INTL INC	305 shares	29,890	50,828
Black Hills Corp	831 shares	42,228	48,331
Allete Inc	625 shares	32,844	48,013
Edison INTL	959 shares	61,309	59,611
PNM RES INC	1,011 shares	23,781	40,389
New Jersey RES CORP COM	714 shares	24,657	31,702

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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
One Gas, Inc	441 shares	29,977	33,097
Southwest Gas Holdings, Inc.	668 shares	45,321	50,568
Venator Matls PLC SHS	1,441 shares	30,056	25,390
CHUBB LIMITED ISIN# CH0044328745 SEDOL#2DH98C7	855 shares	87,000	111,740
Trinseo S A SHS	464 shares	25,636	33,547
ADTALEM Global ED INC	876 shares	9,141	41,829
BMC STK HLDGS INC	1,835 shares	38,507	37,342
Booking Hldgs Inc	27 shares	46,776	56,941
CVS Health Corporation	2,444 shares	173,799	154,925
Caleres Inc	1,265 shares	31,911	44,857
Central PAC FINL CORP COMMON COM NEW	1,172 shares	16,086	34,504
Cousins PPTYS INC COM	4,777 shares	44,801	44,999
DDR CORP	2,576 shares	52,249	39,129
Delek US Hldgs Inc	1,001 shares	37,504	55,836
Diamondrock Hospitality CO	2,986 shares	28,175	38,012
Education RLTY TR INC	994 shares	36,022	36,321
Engility HLDGS INC NEW	1,209 shares	32,507	38,011
Equity Residential	1,118 shares	69,215	71,541
Extraction Oil & Gas Inc	1,575 shares	25,641	26,712
First INDL RLTY TR INC	1,314 shares	32,375	43,270
Hewlett Packard Enterprise CO	5,407 shares	100,910	119,116
Kite Realty Group Trust	2,062 shares	45,590	32,353
LPL FINL HLDGS INC	731 shares	24,584	50,271
Mack-Kali Realty COM	1,639 shares	33,138	32,403
Manitowoc Co Inc	1,072 shares	29,934	26,253
NCS Multistage Hldgs Inc	563 shares	12,748	8,569
Pennyslvania Real Estate INVT	2,045 shares	33,628	22,515
Physicians RLY TR	1,794 shares	31,050	27,305
Platform Specialty Prods Corp	3,418 shares	37,733	41,221
Propetro Hldg Corp	2,310 shares	34,188	37,584
SL Green RLTY Corp	663 shares	64,589	64,656
Summit Hotel PPTYS Inc	2,269 shares	34,129	34,693
Sunstone Hotel Investors Inc	1,771 shares	18,178	30,798
Maverick Stable Fund, LTD	10,000 shares	21,243,628	13,873,565

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

(Held at End of Year)

May 31, 2018

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
Standard Life Investments Global Abs Gbl Abs Return Strategies Offshore	7,536 shares	9,527,219	9,378,858
WTC CIF II Growth (Ser 1) Port	731,739 shares	2,737,120	9,951,647
AQR Large CAP Defensive Style R6	247,985 shares	4,000,000	4,823,311
William Blair Institutional International Growth Fund	862,570 shares	12,390,726	15,759,146
DFA Emerging Markets Value #95	194,132 shares	5,526,091	5,950,136
DFA International Value #45	689,516 shares	12,848,571	13,769,635
Franklin Strategic Small Cap GRW	177,887 shares	3,266,888	4,747,804
Oppenheimer Developing Markets Fund Class I	219,899 shares	6,928,948	9,578,810
PGIM Global Real Estate Fund CL	246,951 shares	6,248,718	5,887,303
Touchstone Intl Small Cap Instl	220,018 shares	3,564,684	4,178,142
Transamerica Emerging Markets Debt R6 Shares	741,375 shares	8,000,000	7,702,891
Vanguard S&P Midcap 400 Index Fund	48,148 shares	6,494,514	12,615,685
Vanguard Institutional Index	80,398 shares	10,354,298	19,887,260
Wells Fargo FDS Absolute RET INSTL	1,064,035 shares	11,842,265	12,087,436
Primus Cap Fund II-Brush WELL	—	1	—
Primus Cap Fund V- Brush	117,791 shares	117,791	117,791
Kayne Anderson Capital Income Partners (QP), L.P.	3,894,653 shares	3,522,464	3,894,653
Prudential Core Plus Bond Fund	132,520 shares	20,791,030	21,409,896
*Fifth Third Bancorp	10 units	—	10
		199,970,607	228,411,850

*Indicates party-in-interest to the Plan.

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

Year ended May 31, 2018							
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	20,457,934		—	20,457,934	20,457,934	—
			17,546,666	—	17,546,666	17,546,666	—

There were no category (i), (ii), or (iv) reportable transactions during the year ended May 31, 2018.

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

(Held at End of Year)

May 31, 2018

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Federated Government Obligation Fund Institutional Shares	125,679 units	$ 125,679	$ 125,679
Federated Treasury Obligations Fund Institutional Shares	4,763,422 units	4,763,422	4,763,422
Federal National Meeting Association 10/9/84 Zero CPN 10/9/19	95,000 par	85,339	91,899
U.S. Treas N/B DTD 8/16/93 6.25% 8/15/23	285,000 par	315,273	334,342
U.S. Treas N/B DTD 8/17/98 5.50% 8/15/28	255,000 par	329,819	315,075
U.S. Treas N/B DTD 2/15/01 5.375% 2/15/31	115,000 par	153,579	145,861
U.S. Treas Bond DTD 8/15/09 4.5% 8/15/39	365,000 par	453,451	455,867
U.S. Treas BDS 8/16/10 3.875% 8/15/40	125,000 par	152,969	144,024
U.S. Treas BDS 8/15/13 3.265% 8/15/43	170,000 par	192,950	189,557
U.S. Treas BDS 8/15/15 2.875% 8/15/45	135,000 par	136,567	132,327
U.S. Treas BDS 5/15/16 2.5% 5/15/46	135,000 par	119,417	122,618
U.S. Treas NTS 8/15/14 2.375% 8/15/24	520,000 par	536,316	509,012
U.S. Treas Note DTD 8/15/08 4.00% 8/15/18	445,000 par	449,902	446,909
U.S. Treas Note DTD 10/31/11 1.75% 10/31/18	225,000 par	232,573	224,719
U.S. Treas Note NTS DTD 5/15/13 1.75% 5/15/23	330,000 par	315,446	315,922
U.S. Treas Note NTS DTD 7/01/13 1.375% 6/30/18	100,000 par	99,105	99,970
U.S. Treas Note NTS DTD 5/31/17 2.00% 5/31/24	320,000 par	321,425	307,024
U.S. Treas Note DTD 4/30/17 1.875% 4/30/22	450,000 par	450,887	437,571
U.S. Treas Note SEC 2/15/06 0% 2/15/34	465,000 par	312,623	291,671
Tennessee Valley Authority DTD 7/23/97 5.88% 4/1/36	25,000 par	30,956	33,232
Americredit Automobile 6/12/14 2.18% 6/8/20	32,642.02 units	32,656	32,619
Carmax Auto Owner TR 1/31/17 2.54% 9/15/22	27,000 units	26,995	26,597
Exeter Automobile Receivables 5/18/16 2.21% 7/15/20	2,668.70 units	2,663	2,668
FHLMC Multifamily Structured 9/1/17 3.194% 7/25/27	136,000 units	140,073	134,107
Morgan Stanley Cap I DTD 3/1/12 3.773% 3/17/45	100,000 units	100,688	100,511
Santander Drive Auto 9/17/14 2.6% 11/16/20	10,796.25 units	11,442	10,796
Santander Drive Auto 2/25/15 2.57% 4/15/21	74,267.89 units	75,193	74,256
World Financial Network 8/16/17 1.98% 6/15/23	35,000 units	34,996	34,662
AT&T Inc 8/18/11 5.550% 8/15/41	15,000 par	16,879	15,539
AT&T Inc GLBL NT 5/4/15 4.5% 5/15/35	15,000 par	14,437	14,223
AT&T Inc 12/1/17 4.1% 2/15/28	32,000 par	31,957	31,219
Abbvie Inc SR NT 5/14/15 3.200% 11/6/22	2,000 par	1,996	1,979
Ace Ina Hldg Inc 6/8/09 5.900% 6/15/19	30,000 par	33,695	30,934
Advance Auto Parts Inc 1/17/12 4.5% 1/15/22	15,000 par	16,012	15,479

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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
Amazon Com Inc 12/5/14 3.300% 12/5/21	10,000 par	9,963	10,135
American INTL Group Inc SR NT 1/15/15 3.875% 1/15/35	10,000 par	9,823	9,067
American INTL Group Inc 3/26/18 4.2% 4/1/28	15,000 par	14,944	14,884
American Tower Corp 8/19/13 5% 2/15/24	10,000 par	10,791	10,466
Ameriprise Finl Inc DTD 3/11/10 5.3% 3/15/20	20,000 par	22,887	20,752
Amgen Inc. Sr Note DTD 1/16/09 5.7% 2/1/19	10,000 par	9,978	10,187
Anadarko Pete Corp DTD 3/5/09 8.7% 3/15/19	30,000 par	29,670	31,296
Anheuser-Busch InBev FIN INC 1/25/16 4.7% 2/01/36	30,000 par	31,650	30,903
Anheuser-Busch InBev FIN 1/25/16 3.65% 2/1/26	20,000 par	19,969	19,717
Apache Corp Sr Note DTD 12/3/10 3.625% 2/1/21	10,000 par	10,782	10,064
Appalachian Pwr Co DTD 3/25/08 7% 4/1/38	35,000 par	47,212	47,020
Apple Inc Sr Nt 2/9/15 2.5% 2/9/25	30,000 par	29,895	28,368
ARC PPTYS OPER Partnership LP 8/6/14 4.6% 2/6/24	10,000 par	10,183	10,018
Arrow Electrs Inc 9/8/17 3.25% 9/8/24	13,000 par	12,920	12,226
Atmos Energy Corp DTD 3/26/09 8.5% 3/15/19	20,000 par	19,963	20,906
Avalonbay Cmntys Inc Medium 11/21/14 3.5% 11/15/24	20,000 par	21,003	19,790
Baltimore Gas & Electric Co DTD 8/17/12 2.8% 8/15/22	15,000 par	15,150	14,688
Bank of Amer Corp Sr Nt 1/11/13 3.300% 1/11/23	84,000 par	84,064	83,348
Bank of Amer Corp 1/20/17 VAR% 1/20/23	56,000 par	56,179	55,273
Bank of New York Inc Med Term DTD 11/16/09 4.6% 1/15/20	20,000 par	19,961	20,573
Berkshire Hathaway Inc 3/15/16 2.75% 3/15/23	20,000 par	20,315	19,664
Blackrock Inc DTD 3/18/14 3.500% 3/18/24	15,000 par	15,897	15,144
Boardwalk Pipelines 11/26/14 4.95% 12/15/24	15,000 par	15,710	15,437
Boston Pptys LTD Partnership 6/27/13 3.8% 2/1/24	15,000 par	15,929	14,978
Buckeye Partners LP SR NT 9/12/14 4.35% 10/15/24	15,000 par	15,591	14,920
Buckeye Partners LP 11/20/17 4.125% 12/1/27	15,000 par	14,925	13,992
Bunge Ltd Fin Corp DTD 6/9/09 8.5% 6/15/19	35,000 par	35,896	36,880
Burlington Northern DTD 5/19/11 5.400% 6/1/41	25,000 par	30,373	29,172
CBS Corp DTD 3/2/12 3.375% 3/1/22	10,000 par	9,869	9,938
CME Group Inc Sr Nt DTD 9/9/13 5.3% 9/15/43	10,000 par	9,982	12,015
CVS Health Corp SR GLBL 7/20/15 3.875% 7/20/25	27,000 par	27,691	26,578
Cardinal Health Inc 6/12/17 3.079% 6/15/24	30,000 par	30,000	28,454
Caterpillar Fin Serv DTD 9/26/08 7.05% 10/1/18	10,000 par	9,967	10,142
Caterpillar Finl Svcs Corp DTD 2/12/09 7.15% 2/15/19	25,000 par	32,366	25,776
Citigroup Inc DTD 7/23/09 8.125% 7/15/39	30,000 par	43,430	43,221

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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
Citigroup Inc DTD 5/22/18 VAR% 6/1/24	30,000 par	30,000	30,273
Conocophillips CO SR GLBL NT 11/12/14 4.15% 11/15/34	15,000 par	15,306	15,469
DDR Corp NT 10/21/15 4.25% 2/1/26	15,000 par	14,853	14,774
Deere John Cap Corp Med DTD 2/27/12 2.75% 3/15/22	35,000 par	35,128	34,454
Deutsche Telekom Int Fin 7/6/00 8.75% 6/15/30	30,000 par	40,689	41,497
Digital Reality Trust LP 8/7/17 3.7% 8/15/27	15,000 par	15,100	14,228
Discovery Communications LLC 9/21/17 2.95% 3/20/23	8,000 par	7,990	7,702
Duke Realty LP 3/15/13 3.625% 4/15/23	5,000 par	5,089	4,987
Duke Realty LP 11/17/14 3.75% 12/1/14	15,000 par	15,547	14,862
ERP Operating LP DTD 12/12/11 4.625% 12/15/21	3,000 par	2,989	3,122
ERP Operating LP 10/12/16 2.85% 11/1/26	15,000 par	14,615	13,999
Eaton Corp DTD 3/16/09 6.95% 3/20/19	35,000 par	39,521	36,151
Ebay Inc DTD 7/24/12 2.6% 7/15/22	15,000 par	13,908	14,518
Energy Transfer Partners 1/22/13 3.600% 2/1/23	28,000 par	27,902	27,359
Energy Transfer Partners 6/23/15 4.75% 1/15/26	20,000 par	20,983	20,031
Enlink Midstream Partner LP 5/12/15 4.15% 6/1/25	15,000 par	13,367	14,365
Entergy Corp New 7/1/15 4% 7/15/22	10,000 par	10,220	10,191
Enterprise Prods Oper LLC SR NT 2/12/14 5.1% 2/15/45	25,000 par	27,736	26,437
Express Scripts HLDG CO SR NT 6/5/14 3.5% 6/15/24	30,000 par	29,777	28,869
Fedex Corp Sr Nt 1/9/15 3.900% 2/1/35	15,000 par	14,976	14,282
Florida PWR & LT CO IST MTG 12/13/11 4.125% 2/1/42 1st mtg bond	15,000 par	16,173	15,320
Ford Motor Co 7/16/99 7.45% 7/16/31	30,000 par	37,502	35,528
General Elec Cap Corp DTD 3/20/02 6.75% 3/15/32	80,000 par	93,004	98,559
General Motors FINL CO INC NT 3/1/16 4.2% 3/1/21	15,000 par	15,784	15,275
General Motors FINL CO SR GLBL NT 5/9/16 3.7% 5/9/23	45,000 par	45,573	44,486
Gilead Sciences INC SR NT 3/7/14 3.7% 4/1/24	15,000 par	15,840	15,116
Goldman Sachs DTD 7/8/14 3.85% 7/8/24	32,000 par	33,676	31,898
Goldman Sachs Group Inc DTD 7/24/17 VAR% 7/24/23	44,000 par	42,876	42,491
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	1,942
Goldman Sachs Group Inc DTD 10/31/17 VAR% 10/31/38	35,000 par	36,071	32,381
Government PPTYS Income TR SR NT 8/18/14 3.75% 8/15/19	30,000 par	30,106	30,084
HCP Inc Sr Note DTD 1/24/11 5.375% 2/1/21	6,000 par	6,896	6,275
Halliburton Co DTD 8/5/13 4.75% 8/1/43	30,000 par	29,046	31,333

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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
Health Care Reit Inc 10/7/13 4.5% 1/15/24	15,000 par	15,765	15,297
Hospitality PPTYS TR SR NT 3/12/14 4.65% 3/15/24	10,000 par	10,468	10,062
Host Hotels & Resorts L P 3/28/13 3.75% 10/15/23	10,000 par	9,824	9,843
Huntington Bancshares Inc 3/14/16 3.15 3/14/21 Opt Call 2/14/2021 @ 100.00	25,000 par	24,823	24,950
Intel Corp SR NT 7/29/15 3.7% 7/29/25	10,000 par	9,985	10,147
Intel Lease Finance Corp 3/11/13 4.625% 4/15/21	15,000 par	15,888	15,452
Kansas City Pwr & Lt Co DTD 3/24/09 7.15% 4/1/19	16,000 par	20,542	16,564
KeyCorp Med Term Sr Notes DTD 3/24/11 5.1% 3/24/21	39,000 par	44,841	40,911
Kraft Heinz Foods CO SR NT 7/2/15 5% 7/15/35	15,000 par	15,828	15,018
Kroger Co DTD 5/11/01 7.5% 4/1/31	30,000 par	39,331	37,705
Kroger Co Sr Note DTD 7/13/10 5.4% 7/15/40	30,000 par	31,952	31,313
Laboratory Corp Amer Hldgs SR 8/22/17 3.25% 9/1/24	15,000 par	14,966	14,558
Lincoln Natl Corp IND 3/29/12 4.2% 3/15/22	15,000 par	16,173	15,414
Lowes Companies Inc DTD 11/23/11 3.8% 11/15/21	15,000 par	15,149	15,369
MPLX LP GLBL NT 6/1/16 4.875% 12/1/24	15,000 par	15,961	15,665
Mufg Amers Hldgs Corp 2/10/15 3.000% 2/10/25	15,000 par	14,920	14,433
Magellan Health Inc 9/22/17 4.4% 9/22/24	15,000 par	15,196	14,746
Metlife Inc DTD 6/23/05 5.7% 6/15/35	35,000 par	41,153	40,419
Morgan Stanley DTD 7/28/11 5.5% 7/28/21	90,000 par	102,683	95,693
Morgan Stanley DTD 1/27/15 4.3% 1/27/45	5,000 par	4,963	4,811
National Retail PPTYS Inc NT 10/21/15 4% 11/15/25	15,000 par	15,369	14,797
National Retail PPTYS Inc SR NT 9/14/17 3.5% 10/15/27	10,000 par	9,959	9,370
Nationl Rural Utility Corp DTD 10/30/08 10.375% 11/1/18	35,000 par	46,830	36,096
NBC Universal Media LLC 4/1/11 4.375% 4/1/21	25,000 par	28,033	25,818
Nisource FIN CORP SR NT 9/14/17 3.95% 3/30/48	30,000 par	29,968	27,966
Norfolk Southern Corp 5/1/18 3.942% 11/1/47	20,000 par	1,543	18,939
Nucor Corp DTD 7/29/13 4.00% 8/1/23	15,000 par	15,678	15,413
Omnicom Group Inc 10/29/14 3.65% 11/1/24	15,000 par	15,423	14,740
Oracle Corp DTD 5/5/15 4.125% 5/15/45	30,000 par	28,163	29,907
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	30,149
Pacific Gas & Elec Co DTD 3/6/09 6.25% 3/1/39	35,000 par	45,719	42,161
Phillips 66 SR NT 3/1/18 3.9% 3/15/28	15,000 par	14,927	14,920
Precision Castparts Corp SR NT 6/10/15 3.25% 6/15/25	30,000 par	29,724	29,403

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Principal Financial Group Inc DTD 11/16/12 3.125% 5/15/23	15,000 par	14,979	14,727
Prudential FINL INC MTNS BOOK 7/7/3 5.75% 7/15/33	10,000 par	11,637	11,750
Prudential FINL INC MTN 8/15/13 2.3% 8/15/18	25,000 par	25,449	24,995
Public Ser Colo DTD 8/13/08 6.5% 8/1/38	35,000 par	47,687	46,939
Qualcomm Inc 5/20/15 4.65% 5/20/35	20,000 par	21,598	20,389
Republic Svcs Inc Sr Note DTD 3/15/10 5.5% 9/15/19	20,000 par	23,910	20,679
Ryder Sys Inc Med Term Notes DTD 2/26/13 2.35% 2/26/19	17,000 par	16,981	16,952
San Diego Gas DTD 5/19/05 5.35% 5/15/35	60,000 par	54,179	68,993
Select Income REIT 2/3/15 3.6% 2/1/20	25,000 par	25,027	24,915
State Street Corp SR GLBL NT 5/15/17 VAR% 5/15/23 OPT CALL 5/15/22 @ 100.00	15,000 par	14,545	14,639
TD Ameritrade Hldg Corp DTD 11/25/09 5.6% 12/1/19	15,000 par	17,882	15,580
Time Warner ENTMT CO L P SR DEB 8.375% 3/15/23	15,000 par	17,705	17,682
Toyota Motor CR Corp Med Term DTD 9/16/11 3.4% 9/15/21	35,000 par	34,912	35,430
Travelers Companies Inc DTD 6/2/09 5.9% 6/2/19	35,000 par	36,981	36,131
Tri-State Generation & Transmission 5/23/16 4.25% 6/1/46	10,000 par	9,919	9,601
UDR Inc MTN 8/23/16 2.95% 9/1/26	15,000 par	14,889	13,829
United Parcel Service Inc DTD 1/15/08 6.2% 1/15/38	15,000 par	20,358	19,110
US Bancorp Mtn 1/30/14 3.700% 1/30/24 Opt Call 12/29/23 @ 100	25,000 par	26,972	25,336
UnitedHealth Group Inc DTD 11/10/11 3.375% 11/15/21	35,000 par	36,911	35,434
Ventas RLTY LTD Partnership 3/19/13 2.7% 4/1/20	15,000 par	15,199	14,861
Ventas Realty 9/21/16 3.25% 10/15/26	30,000 par	29,946	27,758
American RLTY CAP 6/2/16 4.875% 6/1/26	20,000 par	20,157	19,945
Verizon Communications Inc 10/29/14 4.4% 11/1/34	35,000 par	33,617	33,761
Verizon Communications Inc 8/15/17 3.376% 2/15/25	41,000 par	40,952	39,523
Virginia Elec & Pwr Co 2/7/14 3.450% 2/15/24	15,000 par	15,354	14,984
Walgreens Boots Alliance Inc 11/18/14 4.5% 11/18/34	15,000 par	15,017	14,600
Wells Fargo & Co New MTN 2/13/13 3.45% 2/13/23	80,000 par	81,468	78,682
Welltower Inc SR GLBL NT 10/15/18 4.25% 4/15/28	10,000 par	9,996	9,803
Wisconsin Energy Corp 6/10/15 3.55% 6/15/25	30,000 par	30,426	29,516
FN 254378 DTD 6/1/02 6.5% 7/1/32	4,456.82 par	18,841	4,960
Aon PLC 5/28/14 3.500% 6/14/24	25,000 par	24,515	24,649
APT Pipelines LTD SR NT 3/23/15 4.2% 3/23/25	15,000 par	15,063	14,981
Actavis Funding SCS 3/12/15 3.800% 3/15/25	50,000 par	51,416	48,647

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Athene Holding LTD SR NT 1/12/18 4.125% 1/12/28	15,000 par	14,399	14,165
BP CAP MKTS PLC 2/14/17 3.224% 4/14/24	15,000 par	15,219	14,772
Canadian NATL Resources 11/17/14 3.9% 2/1/25	15,000 par	13,959	14,937
Canadian Pacific Railway Co DTD 5/15/09 7.25% 5/15/19	30,000 par	38,315	31,243
Fortis Inc SR NT 4/4/17 3.055% 10/4/26	15,000 par	14,537	13,789
HSBC Hldgs plc DTD 11/17/11 4.875% 1/14/22	54,000 par	61,043	56,398
HSBC Hldgs plc 3/30/12 4.0% 3/20/22	11,000 par	11,691	11,189
Invesco Finance PLC 11/8/12 3.125% 11/30/22	30,000 par	29,893	29,640
Johnson CTLS INTL PLC 8/14/16 3.9% 2/14/26	2,000 par	2,000	1,979
Maulife Finl Corp 3/4/16 4.15% 3/4/26	15,000 par	14,938	15,106
Nexen Inc 3/10/05 5.875% 3/10/35	25,000 par	29,960	28,955
Nexen Inc 7/30/09 6.2% 7/30/19	25,000 par	28,170	25,884
Norsk Hydro ASA DTD 11/17/95 7.15% 11/15/25	25,000 par	35,279	30,687
Nutrien LTD SRGLBL NT 4/10/18 3% 4/1/25	30,000 par	28,409	27,908
Nutrien LTD SRGLBL NT 3/15/18 3.375% 3/15/25	20,000 par	19,294	19,053
Orix Corp 7/18/17 3.7% 7/18/27	30,000 par	29,462	29,111
Pentair Finance SA SR GLBL NT 9/16/15 2.9% 9/15/18	6,000 par	6,023	6,010
Petroleos Mexicanos 7/24/12 4.875% 1/24/22	50,000 par	53,379	50,250
Shell International Fin DTD 12/11/08 6.375% 12/15/38	25,000 par	24,903	32,900
Shire Acquisitions Invts IRELA 9/23/16 2.875% 9/23/23	15,000 par	15,111	14,166
Suncor Energy Inc 6/28/07 6.500% 6/15/38	15,000 par	19,265	19,176
Telefonica Emisiones S A 4/26/10 5.1340% 4/27/20	15,000 par	16,875	15,568
Total Cap CDA Ltd 1/15/14 3.75% 4/10/24	25,000 par	26,508	25,386
TransCanada Corp DTD 1/10/91 9.875% 1/1/21	10,000 par	15,169	11,606
TransCanada Pipelines DTD 1/9/09 7.125% 1/15/19	15,000 par	15,241	15,395
Vodafone Group plc DTD 6/10/09 5.45% 6/10/19	35,000 par	41,698	35,974
Westpac Banking DTD 11/19/09 4.875% 11/19/19	35,000 par	35,399	36,017
JPMorgan Mtge Back Secs Fd-UL	593,021.98 par	6,360,751	6,487,660
Loomis Sayles Global Bond	337,394.51 par	5,346,070	5,533,270
Vanguard L/T Invest GR RD-AD	1,270,104.70 par	13,000,000	12,472,428
FMC CORP	592 shares	45,434	51,557
Ferro Corp Com	1,651 shares	36,335	33,779
Methanex Corp	1,179 shares	54,268	80,408
Nutrien LTD	1,053 shars	52,639	53,334
CRH PLC ADR	1,728 shares	63,589	63,919

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Cemex S.A.B. DE C.V.	6,775 shares	64,619	40,379
Summit Matls Inc CL A	1,237 shares	37,324	35,156
Westrock CO COM	1,480 shares	71,195	87,142
Allegheny Technologies Inc	1,812 shares	31,325	51,678
Barrick Gold Corp Sedol 2024644 ISIN CA0679011084	3,275 shares	50,696	43,197
Carpenter Technology Corp	497 shares	21,586	29,790
Rio Tinto PLC ADR	924 shares	51,087	52,391
Steel Dynamics Inc	2,263 shares	63,812	111,860
Emcor Group Inc	651 shares	31,552	49,430
Mastec Inc Com	778 shares	34,420	36,294
ABB LTD ADR	1,913 shares	51,594	43,502
Genesse & Wyo Inc	416 shares	28,106	32,494
Saia Inc	670 shares	20,701	55,208
Werner Enterprises Inc	880 shares	32,102	34,496
Hub Group Inc CL A	730 shares	31,680	36,464
Apergy Corp	571 shares	23,510	24,661
Chart Industries Inc	386 shares	18,717	24,870
Cummins Inc	1,017 shares	166,122	144,811
Dover Corp	691 shares	51,522	53,352
Greenbrier COS Inc	757 shares	29,129	37,623
Harsco Corp	1,088 shares	20,367	26,656
Meritor Inc	2,276 shares	32,677	47,227
Timken CO	882 shares	39,297	41,719
Wabash Natl Corp COM	1,585 shares	33,359	31,716
Eaton Corp PLC SHS	1,103 shares	78,613	84,468
ITT Inc COM	790 shares	31,747	40,780
Delta Air Lines	2,423 shares	109,339	130,963
Hawaiian Hldgs Inc	591 shares	19,669	21,867
Skywest Inc Com	900 shares	22,394	51,300
Southwest Airlines Co	1,685 shares	99,335	86,070
Aerojet Rocketdyne Hldgs Inc	1,267 shares	28,480	36,667
Esterline Technologies Corp	476 shares	35,277	34,724
General Dynamics Corp	344 shares	47,005	69,388
Raytheon Corp	253 shares	27,331	53,004
United Technologies Corp	1,425 shares	153,450	177,869

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Team Inc Com	1,513 shares	25,354	32,151
American Axle & Mfg Holdings	1,808 shares	30,583	28,603
Borg-Warner Automotive Inc	1,712 shares	63,278	83,511
Dana Incorporated	1,337 shares	26,002	29,815
Fiat Chrysler Automobiles NV SHS	3,216 shares	74,216	74,708
ILG Inc	732 shares	13,152	25,064
PENN National Gaming Inc	1,571 shares	25,630	53,540
Wyndham Worldwide Corp	539 shares	61,500	58,449
TRI Pointe Group Inc	2,243 shares	30,282	38,714
AMC Entertainment Holdings	2.293 shares	34,856	33,936
Comcast Corp CL A	3,728 shares	118,064	116,239
Gray Television Inc	2,523 shares	32,512	27,753
Tegna Inc	3,607 shares	52,253	37,405
American Eagle Outfitters Inc	1,515 shares	20,806	33,633
Asbury Automotive Group	420 shares	31,061	29,211
Buckle Inc	1,181 shares	18,958	29,820
Genesco Inc	525 shares	20,912	22,943
Home Depot Inc	293 shares	40,998	54,659
Lowes Cos Inc	592 shares	51,036	56,246
Sally Beauty Co Inc	1,430 shares	27,472	21,650
TJX Cos Inc	516 shares	36,776	46,605
G-III Apparel Group LTD	1,056 shares	26,150	44,246
Coca Cola European Partners	1,563 shares	56,512	59,347
COTT CORP Que COM	2,237 shares	23,764	35,300
Caseys Gen Stores Inc	198 shares	17,751	19,166
Performance Food Group Co	505 shares	17,746	18,054
Calavo Growers Inc	309 shares	26,802	27,192
Hostess Brands Inc CL A	1,990 shares	30,898	27,124
Sanderson Farms Inc	49 shares	5,196	4,796
Nabors Industries LTD	4910 shares	42,018	36,678
Diamondback Energy Inc	397 shares	34,474	47,942
EQT Corp	1,346 shares	72,409	69,373
Energen Corp	784 shares	43,855	53,187
Solaris Oilfield Infastructure Inc CL A	1,148 shares	18,279	17,725
US Silica Holdings	1,127 shares	43,686	34,858

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Andeavor	1,374 shares	129,977	198,447
Callon Pete Co Del Com	4,055 shares	50,956	48,011
Chevron Corporation	2,277 shares	241,371	283,031
CONOCOPHILLIPS	2,862 shares	139,263	192,870
Marathon Oil Corp	3,764 shares	67,506	80,663
Marathon Petroleum Corp	1,703 shares	73,235	134,588
Oasis Pete Inc	5,606 shares	48,474	73,046
PDC Energy Inc Common	610 shares	37,879	36,899
Royal Dutch Shell PLC CL A	3,153 shares	196,136	219,386
Ultra Petroluem Corp	942 shares	5,746	1,677
Anthem Inc	436 shares	60,803	96,539
Cigna Corp	598 shares	82,368	101,283
Laboratory Corp Amer Hldgs	576 shares	82,718	104,020
Magellan Health Services Inc	487 shares	27,659	44,536
McKesson Corporation	671 shares	112,517	95,242
Molina Healthcare Inc	501 shares	25,683	42,550
Select MED Hldgs Corp	1,892 shares	27,390	34,245
UnitedHealth Group Inc	227 shares	29,284	54,823
Gilead Sciences	1,703 shares	152,746	114,782
Charles River Laboratories	385 shares	21,190	41,395
Johnson & Johnson	2,986 shares	322,379	357,185
Merck & Co Inc	3,142 shares	184,672	187,043
Novartis A G	929 shares	75,179	69,229
Pfizer Inc	6,940 shares	231,963	249,354
CONMED Corp	731 shares	31,405	50,183
Haemonetics Corp MASS	488 shares	18,115	44,091
BANCORPSOUTH INC	1,331 shares	31,616	44,589
BANKUNITED INC	1,186 shares	41,635	50,014
Banner Corp	416 shares	13,498	24,939
Centerstate Bank Corporation	1,225 shares	33,645	37,669
CITIGROUP INC	5,254 shares	269,541	350,389
First COMWLTH FINL CORP PA COM	1,898 shares	15,916	29,780
First FINL Bankcorp Ohio	1,502 shares	27,746	47,238
First Horizon NATL Corp	2,781 shares	32,888	51,560
Fulton FINL Corp PA	2,819 shares	50,653	49,192

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Homestreet Inc	1,074 shares	29,562	28,783
IBERIABANK CORP	1,003 shares	76,079	80,140
International Bancshares Corp Common	1,032 shares	27,260	44,582
Keycorp	3,523 shares	63,280	68,487
Lloyds Banking Group PLC ADR	15,697 shares	54,943	52,742
Oceanfirst FINL Corp Com	1,119 shares	30,413	32,809
Pacific Premier Bancorp	957 shares	34,945	39,524
PACWEST BANCORP DEL	702 shares	31,355	37,248
Regions FINL CORP	6,476 shares	91,529	118,122
State BK FINL CORP	955 shares	21,339	32,040
Sterling Bancorp DEL	1,262 shares	22,713	30,982
SYNOVUS FINL CORP	1,135 shares	22,973	61,415
United Community Banks GA Blairsville GA	1,520 shares	27,398	49,339
Wells Fargo & Company	4,955 shares	272,465	267,520
West America Bancorp	464 shares	22,434	26,555
Western Alliance Bancorp	554 shares	7,196	33,384
Everest RE Group LTD	324 shares	70,515	72,994
XL Group LTD Com	910 shares	36,610	50,578
Allstate Corp	1,734 shares	117,963	162,094
American Equity INVT LIFE HLDG	1,135 shares	25,633	40,224
American INTL Group Inc	2,243 shares	136,902	118,408
Berkshire Hathaway Inc DEL CL B	2,041 shares	253,801	390,913
CNO FINL Group Inc	1,578 shares	32,021	31,592
Hanover Ins Group Inc	279 shares	29,691	33,826
Kemper Corp DEL Com	610 shares	31,118	47,245
PRIMERICA INC	340 shares	20,301	33,439
RLI CORP	431 shares	17,151	28,308
BANC CALIF INC	2,664 shares	53,959	51,682
MGIC INVT CORP WIS	2,349 shares	17,181	24,406
American Express Co	1,176 shares	111,971	115,601
Capital ONE FINL CORP	914 shares	67,737	85,916
Discover Financial Services	1,594 shares	72,298	117,733
Goldman SACHS Group	594 shares	110,484	134,173
Piper Jaffray COS	311 shares	22,737	23,263
STIFEL FINL CORP	1,079 shares	34,557	63,445

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TD Ameritrade Hldg Corp	934 shares	52,664	55,293
Bank AMER CORP	14,969 shares	217,859	434,700
JPMORGAN CHASE & CO	3,631 shares	187,571	388,553
Legacy Tex FINL Group Inc	900 shares	37,165	37,791
Verizon Communications Inc	2,309 shares	119,697	110,070
Cree, Inc	718 shares	20,035	33,473
Cypress Semiconductor Corp	1,103 shares	12,090	18,155
Diodes Inc	1,259 shares	27,606	43,108
Formfactor Inc	1,957 shares	24,172	26,517
Ciena CORP COM	1,448 shares	38,289	33,376
CISCO SYSTEMS INC	7,463 shares	252,302	318,745
Infinera Corp	1,977 shares	21,018	17,398
Alphabet Inc CAP STK CL A	50 shares	37,506	55,000
Ebay Inc	2,113 shares	59,522	79,702
NCR Corp	792 shares	24,447	23,839
Netapp Inc Com	1,890 shares	91,257	129,125
Synaptics Inc	103 shares	4,342	4,330
Teradata Corp DEL	980 shares	31,097	39,073
TE Connectivity LTD REG SHS	1,970 shares	124,814	183,368
Avent Inc	734 shares	30,831	27,980
Benchmark ELECTRS INC	1,045 shares	25,553	28,947
Plexus CORP	515 shares	20,859	29,947
Samina Corp	1,327 shares	36,943	38,218
TTM Technologies INC	2,023 shares	27,764	36,475
TECH Data Corp	549 shares	42,434	47,659
Vishay Intertechnology Inc COM	1,297 shares	15,475	27,496
DXC Technology CO	1,462 shares	57,841	134,665
Microsoft CORP	902 shares	38,748	89,154
Oracle Corporation	4,360 shares	185,998	203,699
CACI INTL INC	305 shares	29,890	50,828
Black Hills Corp	831 shares	42,228	48,331
Allete Inc	625 shares	32,844	48,013
Edison INTL	959 shares	61,309	59,611
PNM RES INC	1,011 shares	23,781	40,389
New Jersey RES CORP COM	714 shares	24,657	31,702

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One Gas, Inc	441 shares	29,977	33,097
Southwest Gas Holdings, Inc.	668 shares	45,321	50,568
Venator Matls PLC SHS	1,441 shares	30,056	25,390
CHUBB LIMITED ISIN# CH0044328745 SEDOL#2DH98C7	855 shares	87,000	111,740
Trinseo S A SHS	464 shares	25,636	33,547
ADTALEM Global ED INC	876 shares	9,141	41,829
BMC STK HLDGS INC	1,835 shares	38,507	37,342
Booking Hldgs Inc	27 shares	46,776	56,941
CVS Health Corporation	2,444 shares	173,799	154,925
Caleres Inc	1,265 shares	31,911	44,857
Central PAC FINL CORP COMMON COM NEW	1,172 shares	16,086	34,504
Cousins PPTYS INC COM	4,777 shares	44,801	44,999
DDR CORP	2,576 shares	52,249	39,129
Delek US Hldgs Inc	1,001 shares	37,504	55,836
Diamondrock Hospitality CO	2,986 shares	28,175	38,012
Education RLTY TR INC	994 shares	36,022	36,321
Engility HLDGS INC NEW	1,209 shares	32,507	38,011
Equity Residential	1,118 shares	69,215	71,541
Extraction Oil & Gas Inc	1,575 shares	25,641	26,712
First INDL RLTY TR INC	1,314 shares	32,375	43,270
Hewlett Packard Enterprise CO	5,407 shares	100,910	119,116
Kite Realty Group Trust	2,062 shares	45,590	32,353
LPL FINL HLDGS INC	731 shares	24,584	50,271
Mack-Kali Realty COM	1,639 shares	33,138	32,403
Manitowoc Co Inc	1,072 shares	29,934	26,253
NCS Multistage Hldgs Inc	563 shares	12,748	8,569
Pennyslvania Real Estate INVT	2,045 shares	33,628	22,515
Physicians RLY TR	1,794 shares	31,050	27,305
Platform Specialty Prods Corp	3,418 shares	37,733	41,221
Propetro Hldg Corp	2,310 shares	34,188	37,584
SL Green RLTY Corp	663 shares	64,589	64,656
Summit Hotel PPTYS Inc	2,269 shares	34,129	34,693
Sunstone Hotel Investors Inc	1,771 shares	18,178	30,798
Maverick Stable Fund, LTD	10,000 shares	21,243,628	13,873,565

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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
Standard Life Investments Global Abs Gbl Abs Return Strategies Offshore	7,536 shares	9,527,219	9,378,858
WTC CIF II Growth (Ser 1) Port	731,739 shares	2,737,120	9,951,647
AQR Large CAP Defensive Style R6	247,985 shares	4,000,000	4,823,311
William Blair Institutional International Growth Fund	862,570 shares	12,390,726	15,759,146
DFA Emerging Markets Value #95	194,132 shares	5,526,091	5,950,136
DFA International Value #45	689,516 shares	12,848,571	13,769,635
Franklin Strategic Small Cap GRW	177,887 shares	3,266,888	4,747,804
Oppenheimer Developing Markets Fund Class I	219,899 shares	6,928,948	9,578,810
PGIM Global Real Estate Fund CL	246,951 shares	6,248,718	5,887,303
Touchstone Intl Small Cap Instl	220,018 shares	3,564,684	4,178,142
Transamerica Emerging Markets Debt R6 Shares	741,375 shares	8,000,000	7,702,891
Vanguard S&P Midcap 400 Index Fund	48,148 shares	6,494,514	12,615,685
Vanguard Institutional Index	80,398 shares	10,354,298	19,887,260
Wells Fargo FDS Absolute RET INSTL	1,064,035 shares	11,842,265	12,087,436
Primus Cap Fund II-Brush WELL	—	1	—
Primus Cap Fund V- Brush	117,791 shares	117,791	117,791
Kayne Anderson Capital Income Partners (QP), L.P.	3,894,653 shares	3,522,464	3,894,653
Prudential Core Plus Bond Fund	132,520 shares	20,791,030	21,409,896
*Fifth Third Bancorp	10 units	—	10
		199,970,607	228,411,850

*Indicates party-in-interest to the Plan.

SCHEDULE SB ATTACHMENTS

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 effective June 1, 2017.

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.

SCHEDULE SB ATTACHMENTS

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 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.

SCHEDULE SB ATTACHMENTS

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.

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.

SCHEDULE SB ATTACHMENTS

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.

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.

SCHEDULE SB ATTACHMENTS

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.

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

None.

SCHEDULE SB ATTACHMENTS

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 effective June 1, 2017.

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	$32.50 (first 25 years) $35.50 (years in excess of 25)
Cleveland	$26.50 (first 25 years) $29.00 (years in excess of 25)
Fremont and service centers	$28.00
Tucson, Newburyport and Lorain	$22.00

SCHEDULE SB ATTACHMENTS

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).

Plan Name:	Materion Corporation Pension Plan
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Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2017

SCHEDULE SB ATTACHMENTS

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.

SCHEDULE SB ATTACHMENTS

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 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

The benefit units have increased by $3 for Hourly active participants (covered by the Flat Dollar Formula under Schedule B of the Plan) for both past and future service for those who terminate from the company on and after June 1, 2017 at each location.

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:	4.16%	1.60%
Second segment rate:	5.72%	3.79%
Third segment rate:	6.48%	4.74%
Effective interest rate:	5.94%	4.15%
Prior plan year effective interest rate:	6.13%	4.31%

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.

SCHEDULE SB ATTACHMENTS

Plan-Related Expenses

The amount included this year for plan-related expenses is $662,979. This amount equals the actual non-PBGC related administrative expenses paid from the trust during the prior year plus the PBGC expenses expected to be paid during the current plan 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

Rates are based on the Disabled Worker Incidence Rates (Table 4) from Actuarial Study 122 “Social Security Disability Insurance Program Worker Experience” distributed by the Social Security Administration in May 2011.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973 / 001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2017

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.

SCHEDULE SB ATTACHMENTS

Asset method

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 6.65%, 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 6.65%. The assumed rate of return on plan assets for the second 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 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, 2017 is used to determine the maximum deductible contribution for the tax year ending December 31, 2017.

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.

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 changes in PBGC 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 annuity form of payment is based on the normal form of the plan. Other annuity forms are considered to be actuarially equivalent. The percentage of retiring participants assumed to take lump sums is based on recent observed experience and anticipated future experience.

SCHEDULE SB ATTACHMENTS

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.

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, 2017
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.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of June 1, 2017

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 64.49 (rounded to 64).

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data as of June 1, 2017 for Salaried Formula Participants[1]

All monetary amounts shown in US Dollars

Attained Age	Attained Years of Credited Service[2]													
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
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	0	12	0	0	0	0	0	0	0	12
	0	0	0	0	0		0	0	0	0	0	0	0	
30-34	0	0	0	0	0	29	8	0	0	0	0	0	0	37
	0	0	0	0	0	67,270		0	0	0	0	0	0	67,394
35-39	0	0	0	0	0	28	22	8	0	0	0	0	0	58
	0	0	0	0	0	69,079	69,995		0	0	0	0	0	69,123
40-44	0	0	0	0	0	17	20	20	7	0	0	0	0	64
	0	0	0	0	0		87,194	88,742		0	0	0	0	86,616
45-49	0	0	0	0	0	27	20	30	10	5	0	0	0	92
	0	0	0	0	0	94,036	89,137	77,362			0	0	0	86,298
50-54	0	0	0	0	0	21	20	24	11	22	14	1	0	113
	0	0	0	0	0	105,719	78,611	90,415		98,751			0	91,878
55-59	0	0	0	0	0	21	18	24	20	17	18	33	0	151
	0	0	0	0	0	100,523		114,686	101,503			82,920	0	93,314
60-64	0	0	0	0	0	13	16	14	19	12	12	37	10	133
	0	0	0	0	0							101,813		100,071
65-69	0	0	0	0	0	4	2	3	4	3	1	2	1	20
	0	0	0	0	0									94,815
70 & over	0	0	0	0	0	0	0	1	1	0	0	0	1	3
	0	0	0	0	0	0	0			0	0	0		
Total	0	0	0	0	0	172	126	124	72	59	45	73	12	683
	0	0	0	0	0	83,855	81,181	94,189	91,897	97,979	90,487	94,635		89,016

[1] Participants who participated in two or more pre-merger plans are counted more than once on these exhibits.
[2] Age and service 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, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data as of June 1, 2017 for Hourly Formula Participants[3]

Attained Age	Attained Years of Credited Service[4]													
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	2	0	2	0	0	0	0	0	0	0	4
30-34	4	1	1	0	0	16	1	0	0	0	0	0	0	23
35-39	0	1	2	0	1	25	10	9	0	0	0	0	0	48
40-44	2	0	1	0	1	28	14	17	5	0	0	0	0	68
45-49	1	1	0	2	0	37	12	16	14	2	0	0	0	85
50-54	1	0	1	1	1	28	8	25	14	9	15	0	0	103
55-59	4	2	0	0	0	27	13	24	10	11	16	22	0	129
60-64	1	0	2	2	0	18	12	17	7	3	19	28	0	109
65-69	0	0	0	0	0	3	2	2	2	1	2	3	0	15
70 & over	0	0	0	0	1	0	0	2	1	0	0	0	0	4
Total	13	5	7	7	4	184	72	112	53	26	52	53	0	588

[3] Participants who participated in two or more pre-merger plans are counted more than once on these exhibits.
[4] Age and service 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, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of June 1, 2017

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 64.49 (rounded to 64).

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001

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

Year ended May 31, 2018							
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	20,457,934		—	20,457,934	20,457,934	—
			17,546,666	—	17,546,666	17,546,666	—

There were no category (i), (ii), or (iv) reportable transactions during the year ended May 31, 2018.

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

2017

This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 06/01/2017 and ending 05/31/2018

▶ **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: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 06 Day 01 Year 2017

2 Assets:

a Market value	**2a**	222754377
b Actuarial value	**2b**	224402433

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	1054	96013642	96013642
b For terminated vested participants	260	11693442	11693442
c For active participants	1131	79799695	90320362
d Total	2445	187506779	198027446

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**	5.94 %
6 Target normal cost	**6**	4589329

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

Brett J. Logterman

Signature of actuary

3/15/2019 03/15/2019

Date

BRETT J. LOGTERMAN

Type or print name of actuary

17-07485

Most recent enrollment number

WILLIS TOWERS WATSON US LLC

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)		20454875
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	20454875
10	Interest on line 9 using prior year's actual return of 10.99 %		2247991
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		17969600
	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 6.13%		1101536
	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		19071136
	d Portion of (c) to be added to prefunding balance		19071136
12	Other reductions in balances due to elections or deemed elections	0	15500000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	26274002

Part III Funding Percentages

14	Funding target attainment percentage	14	100.05%
15	Adjusted funding target attainment percentage	15	113.31%
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	100.19%
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
06/15/2018	4000000	0			
09/07/2018	25000000				
12/17/2018	4000000				
			Totals ► 18(b)	33000000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	30664134

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:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	4.16%	5.72%	6.48%	☐ 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**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	**31a**	4589329
b Excess assets, if applicable, but not greater than line 31a	**31b**	100985

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**	4488344

	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**	4488344
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	30664134
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	26175790
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**	