

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>11/01/1998</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>11/01/1998</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>11/01/1998</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>JPS INDUSTRIES HOLDINGS LLC</u> <u>C/O HANDY & HARMAN GROUP LTD</u> <u>590 MADISON AVENUE</u> <u>32ND FLOOR</u> <u>NEW YORK, NY 10022</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>47-4722905</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>212-520-2390</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>313000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>47-4722905</u>	2c Plan Sponsor's telephone number <u>212-520-2390</u>	2d Business code (see instructions) <u>313000</u>	
2b Employer Identification Number (EIN) <u>47-4722905</u>					
2c Plan Sponsor's telephone number <u>212-520-2390</u>					
2d Business code (see instructions) <u>313000</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2019	DOUGLAS WOODWORTH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☐ Same as Plan Sponsor PENSION ADMINISTRATION CMTE OF HANDY & HARMAN LTD C/O HANDY & HARMAN LTD 590 MADISON AVENUE 32ND FLOOR NEW YORK, NY 10022	3b Administrator's EIN 47-4722905 3c Administrator's telephone number 212-520-2390
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 4802
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 265 6a(2) 236 6b 3229 6c 637 6d 4102 6e 490 6f 4592 6g 6h 3
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 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ 0 **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018	
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 RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JPS INDUSTRIES HOLDINGS LLC	D Employer Identification Number (EIN) 47-4722905
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2018			
2	Assets:			
a	Market value	2a	87140292	
b	Actuarial value	2b	85422327	
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	3791	78101693	78101693
b	For terminated vested participants	746	12444061	12444061
c	For active participants	265	787469	799607
d	Total	4802	91333223	91345361
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	5.47 %	
6	Target normal cost	6	1400000	

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	10/01/2019
SCOTT A. HITTNER, FSA, EA, MAAA	Date
Type or print name of actuary	17-05421
OCTOBER THREE CONSULTING LLC	Most recent enrollment number
Firm name	303-351-5083
5445 DTC PARKWAY, SUITE P4 GREENWOOD VILLAGE, CO 80111	Telephone number (including area code)
Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	4277392
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4277392
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>8.88</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		5828342
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.68</u> %		88094
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		379832
c Total available at beginning of current plan year to add to prefunding balance		6296268
d Portion of (c) to be added to prefunding balance		6296268
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	6296268

Part III Funding Percentages

14 Funding target attainment percentage	14	86.62%
15 Adjusted funding target attainment percentage	15	86.62%
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	86.22%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/12/2019	2582021	0			
07/12/2019	1973480	0			
09/12/2019	20100	0			
Totals ▶			18(b)	4575601	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	4250099

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21	Discount rate:			
a	Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%
		☐ N/A, full yield curve used		
b	Applicable month (enter code)	21b	4	
22	Weighted average retirement age	22	62	
23	Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☒ Prescribed - separate
		Current regulation:	☐ Prescribed - combined	☐ Prescribed - separate
			☐ Substitute	☐ 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	1400000
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	12219302	5459993
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	6859993
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	6296268
36	Additional cash requirement (line 34 minus line 35)	36	563725
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	4250099
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	3686374
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	3686374
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years	40	0

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

41	If an election was made to use PRA 2010 funding relief for this plan:	
a	Schedule elected	☒ 2 plus 7 years ☐ 15 years
b	Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018	
A Name of plan RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 JPS INDUSTRIES HOLDINGS LLC	D Employer Identification Number (EIN) 47-4722905

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

OCTOBER THREE CONSULTING LLC

27-1175487

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	258792	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET CORPORATION

04-1867445

(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?
21 50	NONE	90253	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HANDY & HARMAN LTD

13-5129420

(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?
17 50	NONE	67965	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

STANDISH MELLON ASSET MGMT LLC

25-1890416

(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?
28 50 51	NONE	42405	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BDO USA LLP

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	27270	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON

23-1159360

(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?
16 50	NONE	22343	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

EISNER AMPER

13-1639826

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	16842	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIMOTHY M. MLSNA & ASSOCIATES, LTD

37-1186514

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	13371	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ERICA ROCCHI BRUSSELARS

721 JAMES STREET
PITTSBURGH, PA 15212

(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?
17 50	NONE	5720	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	BDO USA, LLP	b EIN:	13-5381590
c Position:	ACCOUNTANT		
d Address:	100 PARK AVENUE NEW YORK, NY 10017	e Telephone:	212-885-8000

Explanation: BUSINESS DECISION TO CHOOSE BAKER TILLY VIRCHOW KRAUSE, LLP AS THE PLAN'S NEW ACCOUNTANT.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>JPS INDUSTRIES HOLDINGS LLC</u>	D Employer Identification Number (EIN) <u>47-4722905</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMP INV FUND

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

c EIN-PN <u>25-6078093-023</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>281432</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: WHX PENSION PLAN TRUST

b Name of sponsor of entity listed in (a): HANDY & HARMAN LTD

c EIN-PN <u>13-3768097-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>60235168</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) 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
		2018
		This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018	
A Name of plan RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 JPS INDUSTRIES HOLDINGS LLC	D Employer Identification Number (EIN) 47-4722905

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	7198840	4575601
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	116192	85096
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)	10001792	7691048
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	1936775	1875529
(B) All other.....	1c(3)(B)	2581221	1808234
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	306542	281432
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	65800234	60235168
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	252622	772053

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	88194218	77324161

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	718750	800295
i Acquisition indebtedness	1i		
j Other liabilities	1j	164079	185520
k Total liabilities (add all amounts in lines 1g through 1j)	1k	882829	985815

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	87311389	76338346
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	4575601	
(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)		4575601
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	186267	
(C) Corporate debt instruments	2b(1)(C)	162350	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	20881	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		369498
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	13650424	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	13997802	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-347378
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-123933	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-123933

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-14008
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-4644926
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		15381
d Total income. Add all income amounts in column (b) and enter total	2d		-169765

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9119920	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		9119920
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)	415486	
(2) Contract administrator fees.....	2i(2)	90887	
(3) Investment advisory and management fees.....	2i(3)	42405	
(4) Other	2i(4)	1134580	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1683358
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10803278

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-10973043
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BAKER TILLY VIRCHOW KRAUSE, LLP**

(2) EIN: **39-0859910**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ 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 4154526. (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 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JPS INDUSTRIES HOLDINGS LLC</u>	D Employer Identification Number (EIN) <u>47-4722905</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>25-6365449</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>29</u>

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

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

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

Schedule R (Form 5500) 2018
v. 171027

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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: 24.4 % Investment-Grade Debt: 34.0 % High-Yield Debt: 0.3 % Real Estate: _____ % Other: 41.3 %

- 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):

**Retirement Pension Plan for
Employees of JPS Industries
Holdings LLC**

Financial Statements and
Supplemental Schedules and
Independent Auditors' Report

December 31, 2018 and 2017

Retirement Pension Plan for Employees of JPS Industries Holdings LLC
 EIN / PN 47-4722905 / 001
 Schedule SB, Line 26 - Schedule of Active Participant Data

Attained age	Completed years of credited service as of January 1, 2018										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & over	
Under 25	-	1	-	-	-	-	-	-	-	-	1
25 to 29	-	4	-	-	-	-	-	-	-	-	4
30 to 34	-	13	-	-	-	-	-	-	-	-	13
35 to 39	-	22	-	-	-	-	-	-	-	-	22
40 to 44	-	18	1	-	-	-	-	-	-	-	19
45 to 49	-	37	-	-	-	-	-	-	-	-	37
50 to 54	-	27	-	-	-	1	-	-	-	-	28
55 to 59	-	55	-	2	-	-	-	-	-	-	57
60 to 64	-	52	1	-	-	-	1	1	-	-	55
65 to 69	-	24	-	-	-	-	-	-	-	1	25
70 & over	-	4	-	-	-	-	-	-	-	-	4
Total	-	257	2	2	-	1	1	1	-	1	265

Retirement Pension Plan for Employees of JPS Industries Holdings LLC
EIN / PN 47-4722905 / 001
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Sponsor Elections

Yield curve election: The plan sponsor did not elect to use the full yield curve under IRC section 430(h)(2)(D)(ii).

Applicable month: The plan sponsor elected to base the segment rates on the rates published in the September immediately preceding the valuation year.

Economic Assumptions

First segment rate (years 0 to 4):	3.92%
Second segment rate (years 5 to 19):	5.52%
Third segment rate (years 20 and after):	6.29%
Effective interest rate (current year):	5.47%
First segment rate (years 0 to 4), without stabilization:	1.75%
Second segment rate (years 5 to 19), without stabilization:	3.76%
Third segment rate (years 20 and after), without stabilization:	4.66%
Effective interest rate, without stabilization (current year):	3.76%
Long-term rate of return on assets:	7.00%

The interest rates listed above are compounded annually.

Demographic Assumptions

Retirement

The retirement decrement assumptions for active participants are described in Exhibit A. The retirement rates reflect the accumulated experience over past valuations. Terminated vested participants are assumed to commence receiving benefits at age 62.

Withdrawal

The withdrawal decrement assumptions are summarized in Exhibit B.

Retirement Pension Plan for Employees of JPS Industries Holdings LLC
EIN / PN 47-4722905 / 001
Actuarial Assumptions and Methods

Demographic Assumptions (continued)

Disability

The disability decrement assumptions are summarized in Exhibit C.

Mortality and mortality improvement

The mortality follows the "pre-2018" IRS 2018 Static Mortality Table with separate tables for annuitants and non-annuitants, as prescribed by Treasury regulation section 1.430(h)(3)-1(b) and reflecting a plan sponsor election to use the old mortality basis.

Marital status

80% of male employees and 50% of female employees are assumed to be married; husbands are assumed to be three years older than wives.

Decrement timing

Decrements are assumed to occur as of the middle of the year.

Other Assumptions

Form of payment

50% of future retirees are assumed to elect a single life annuity, 40% are assumed to elect a 100% joint & survivor life annuity, and 10% are assumed to elect a 50% joint & survivor life annuity, which reflect the accumulated experience over past valuations.

Maximum earnings

The maximum compensation limit under IRC section 401(a)(17) is \$265,000 for 2015, when benefits were frozen.

Maximum benefit

The maximum benefit payable under IRC section 415 is \$210,000 for 2015, when benefits were frozen.

Expenses

Assumed expenses are \$1,400,000 for 2018, based on actual historical plan experience. In accordance with our understanding of the available guidance, the expense assumption reflects administrative expenses and does not include investment-related expenses or any other non-administrative expense.

Retirement Pension Plan for Employees of JPS Industries Holdings LLC
EIN / PN 47-4722905 / 001
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Methods

Valuation date

The valuation date is January 1, 2018.

Actuarial value of assets

The actuarial value of assets is determined by recognizing asset gains and losses over a period of three years. Asset gains and losses are defined as the difference between the expected return on the market value of assets, using a return assumption not to exceed the third segment rate, and the actual return on the market value of assets. This gain or loss is recognized over a period of three years at 33% per year, beginning in the current year. The actuarial value of assets must be within 10% of the market value of assets.

Minimum funding method

The funding target and target normal cost for minimum funding calculations are determined using the traditional unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued pension benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the ERISA funding target. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses.

Retirement Pension Plan for Employees of JPS Industries Holdings LLC
EIN / PN 47-4722905 / 001
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Exhibit A - Retirement Rates

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55	2.0%	60	7.5%
56	2.0%	61	10.0%
57	2.0%	62	25.0%
58	5.0%	63	20.0%
59	5.0%	64	25.0%
		65	100.0%

Exhibit B - Sample Withdrawal Rates

Assumed withdrawal rates vary by service and attained age. The assumed rate is 35% during the first year of service, 30% during the second year of service, 25% during the third year of service, and 20% during the fourth year of service. For all remaining years of service, the following table applies:

<u>Age</u>	<u>Rate</u>
20 - 24	20.0%
25 - 29	18.0%
30 - 34	16.0%
35 - 39	14.0%
40 - 44	12.0%
45 - 49	10.0%
50 - 54	5.0%

Exhibit C - Disability Rates

<u>Age</u>	<u>Rate</u>
20	0.000452
25	0.000640
30	0.000825
35	0.001106
40	0.001651
45	0.002696
50	0.004544
55	0.007567
60	0.012202

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee and Participants of the
Retirement Pension Plan for Employees of JPS Industries Holdings LLC:

REPORT ON THE FINANCIAL STATEMENTS

We were engaged to audit the accompanying financial statements of Retirement Pension Plan for Employees of JPS Industries Holdings LLC (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2018, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

AUDITORS' RESPONSIBILITY

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

BASIS FOR DISCLAIMER OF OPINION

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note K, which was certified by Northern Trust Company, State Street Bank and Trust Company, and Bank of New York Mellon (the "Trustees" of the Plan), except for comparing such information with the related information included in the 2018 financial statements. We have been informed by the Plan Administrator that the Northern Trust Company and Bank of New York Mellon hold the Plan's investment assets and execute investment transactions as of December 31, 2018, and for the period from July 1, 2018 through December 31, 2018, and that State Street Bank and Trust Company and Bank of New York Mellon held the Plan's investments and executed investment transactions for the period from January 1, 2018 through June 30, 2018. The Plan Administrator has obtained certifications from the Trustees as of and for the year ended December 31, 2018, that the information provided to the Plan Administrator by the Trustees is complete and accurate.

DISCLAIMER OF OPINION

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion on the 2018 financial statements. Accordingly, we do not express an opinion on the 2018 financial statements.

OTHER MATTER – SUPPLEMENTAL SCHEDULES

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2018, and Schedule H, Line 4a – Schedule of Reportable Transactions for the year ended December 31, 2018, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

OTHER MATTERS – 2017 FINANCIAL STATEMENTS

The financial statements of the Plan as of December 31, 2017, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the predecessor auditors not to perform, and they did not perform any auditing procedures with respect to the information certified by State Street Bank and Trust Company and Bank of New York Mellon, the Trustees of the Plan. Their report dated October 15, 2018, indicated that (a) because of the significance of information that they did not audit, they were unable to, and did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Trustees were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

REPORT ON FORM AND CONTENT IN COMPLIANCE WITH DOL RULES AND REGULATIONS - 2018

The form and content of the information included in the 2018 financial statements and supplemental schedules, other than that derived from the information certified by the Trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly Virchow Krause, LLP

BAKER TILLY VIRCHOW KRAUSE, LLP

Plano, Texas
October 10, 2019

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Statements of Net Assets Available for Benefits As of December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Investments, at fair value:		
Plan interest in WHX Pension Plan Trust	\$ 60,235,168	\$ 65,800,234
Common trust fund	281,432	21,642
Insurance company separate account	<u>12,146,864</u>	<u>15,009,423</u>
Total investments, at fair value	72,663,464	80,831,299
Receivables:		
Employer contribution	4,575,601	7,198,840
Interest receivable	<u>85,096</u>	<u>-</u>
Total receivables	<u>4,660,697</u>	<u>7,198,840</u>
Total assets	77,324,161	88,030,139
Liabilities		
Accrued expenses	800,295	718,750
Due to broker for securities purchased	<u>185,520</u>	<u>-</u>
Total liabilities	985,815	718,750
Net assets available for benefits	<u><u>\$ 76,338,346</u></u>	<u><u>\$ 87,311,389</u></u>

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2018

Additions to net assets available for benefits attributed to:

Investment income (loss):	
Net depreciation in fair value of investments	\$ (455,922)
Interest and dividends	373,764
Less: investment expenses	<u>(34,275)</u>
	(116,433)
Plan interest in WHX Pension Plan Trust net investment loss	<u>(4,689,284)</u>
Total net investment loss	(4,805,717)
Employer contributions	<u>4,575,601</u>
Total additions	(230,116)

Deductions from net assets available for benefits attributed to:

Benefits paid to participants	9,119,920
Administrative expenses	<u>1,623,007</u>
Total deductions	10,742,927

Net decrease in net assets available for benefits (10,973,043)

Net assets available for benefits:

Beginning of year	<u>87,311,389</u>
End of year	<u><u>\$ 76,338,346</u></u>

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE A - PLAN DESCRIPTION

The following description of the Retirement Pension Plan for Employees of JPS Industries Holdings LLC, (the "Plan") provides only general information. Participants should refer to the Plan document for more complete information regarding the Plan's general provisions.

[1] General:

The Plan is a non-contributory defined benefit plan for salaried and hourly employees of JPS Industries Holdings LLC and electing subsidiaries, (the "Company" or "Plan Administrator") who have attained the age of 21 and completed one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Effective December 31, 2015, the Plan was amended to discontinue the addition of new participants to the Plan and cease all future benefit accruals under the Plan.

Through June 30, 2018, Bank of New York Mellon ("BNYM") and State Street Bank and Trust Company ("State Street") were the trustees of the Plan. Effective July 1, 2018, BNYM and Northern Trust Company ("Northern Trust") are the trustees of the Plan. Collectively, BNYM, State Street, and Northern Trust are the "Trustees".

[2] Pension benefits:

The Plan provides for a monthly normal retirement benefit at the later of the date on which a participant attains age 65 or 5 years of service. The Plan has special provisions for early retirement and death. For benefits earned on or prior to December 31, 2005, the monthly retirement benefit formula for salaried employees participating in the Plan is 0.6% of final average pay less than covered compensation (as defined) times credited service divided by 12, plus 0.6% of final average pay greater than covered compensation (as defined) times credited service divided by 12. Also, participants' annual earnings used in calculating benefits are capped at the limits specified by federal law. For hourly employees, the monthly retirement benefit formula is .42% of final average compensation (defined as the highest 5 of the last 10 years worked) times credited service divided by 12. Except for vesting, service or compensation paid after December 31, 2005 until January 1, 2012 is not considered in any benefit determination under the above formulas. Eligible employees active on or after June 1, 2012 that had met participation requirements were eligible to participate under a new formula. The new formula was 0.08% multiplied by Career Average Compensation, as defined, and Years of Benefit Services, as defined, on or after January 1, 2012. This benefit is in addition to any prior Plan benefits. The new benefit can be taken as a lump sum, subject to any restrictions in federal law. For participants who were participating in the Plan on June 30, 1989, the benefit will never be less than the accrued benefit at that date.

[3] Death and disability benefits:

If an active participant dies before their normal retirement date, no benefit will become payable unless the participant is fully vested (five years of service) and has a spouse who is eligible to receive retirement income under the Pre-Retirement Spouse Benefit. If a participant dies after their retirement date and has an eligible spouse, a 50% survivor annuity will be paid to such a spouse unless an alternate form of payment has been elected. If, on such participant's death, the participant does not have a spouse, then benefit payments will cease. If a vested participant becomes disabled, their accrued benefits will become payable at normal retirement date or at the time they become eligible for early retirement.

[4] Funding policy:

The Company makes contributions to the Plan, when necessary, to meet minimum funding requirements under applicable laws and regulations.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE A - PLAN DESCRIPTION (CONTINUED)

[5] Contributions:

During 2018, the Company recorded contributions of \$4,575,601 on an accrual basis. The Company's contributions for 2018 exceed the minimum funding requirements of ERISA.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

[1] Basis of presentation:

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("US GAAP").

[2] Investment valuation and income recognition:

Investments, including the investment in the WHX Pension Plan Trust (the "Master Trust") (see Note E), are reported at fair value, which is determined by the current fair value of the underlying assets as reported by the Trustees. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Master Trust invests in certain securities and other investments, including limited partnerships, joint ventures and hedge funds, for which no publicly quoted market value is readily available. The Investment Committee determines the Plan's investment policies utilizing information provided by its investment advisors, Trustees and insurance company. See Note C for discussion of fair value measurements.

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

[3] Use of estimates:

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts in the financial statements and accompanying notes, and when applicable, disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

[4] Benefit payments:

Benefit payments are recorded upon distribution.

[5] Administrative expenses:

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statement of Changes in Net Assets Available for Benefits. Certain Plan expenses, including consulting, legal, accounting, actuary and investment manager fees, were paid by the Master Trust and allocated to the respective plans based on their interest in the Master Trust or, if the fees were applicable to a particular plan, allocated directly to such plan. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments or in Plan interest in WHX Pension Plan Trust net investment loss presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE B - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

[6] Recent accounting pronouncements:

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2018-13, Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement. ASU No. 2018-13 modifies the disclosure requirements for fair value measurements in Topic 820, Fair Value Measurement. The amendments are based on the concepts in the FASB Concepts Statement, Conceptual Framework for Financial Reporting—Chapter 8: Notes to Financial Statements, which the Board finalized on August 28, 2018. ASU No. 2018-13 is effective for fiscal years beginning after December 15, 2019. Early adoption is permitted. Management is currently assessing the impact that ASU No. 2018-13 will have on the Plan's financial statements.

In February 2017, the FASB issued ASU No. 2017-06, Plan Accounting: Defined Benefit Pension Plans (Topic 960); Defined Contribution Pension Plans (Topic 962); Health and Welfare Benefit Plans (Topic 965); Employee Master Trust Reporting. The amendments in ASU No. 2017-06 clarify presentation requirements for a plan's interest in a master trust. The amendments also eliminate redundancy relating to 401(h) account disclosures. ASU No. 2017-06 is effective for fiscal years beginning after December 15, 2018. Early adoption is permitted. The amendments should be applied retroactively to each period for which financial statements are presented. Management is currently assessing the impact that ASU No. 2017-06 will have on the Plan's financial statements.

[7] Subsequent events:

The Plan has evaluated subsequent events through October 10, 2019, the date the financial statements were available to be issued.

NOTE C - FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification ("ASC") 820, *Fair Value Measurements*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE C - FAIR VALUE MEASUREMENTS (CONTINUED)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2018 and 2017:

Investments held directly by the Plan:

Insurance company separate account: Valued at net asset value ("NAV") as a practical expedient to measure fair value.

Common trust fund: Valued at NAV. The NAV, as provided by the BNYM, is used as a practical expedient to measure fair value, and has been determined based on the unit values of the funds. Unit values are determined by the entity sponsoring such common trust fund by dividing the fund's net assets at fair value by its units outstanding at each valuation date.

Investments held by the Master Trust (of which the Plan has an interest):

Equity securities: When available, quoted market prices are used to determine the fair value of investment securities, and they are included in Level 1. Level 1 securities primarily include publicly-traded equity securities. When unobservable, valuation methodologies are used, including utilization of the investee company's financial statements and industry comparisons.

Mutual funds: Valued at the daily closing price as reported by the fund. These are open-ended mutual funds that are registered with the Securities and Exchange Commission. Mutual funds are required to publish their daily net asset value ("NAV") and to transact at that price. They are deemed to be actively traded.

Fixed income securities: When available, observable market data, including pricing on recent closed market transactions, is used to value loans which are included in Level 2. When this data is unobservable, the Master Trust uses valuation methodologies using current market interest rate data adjusted for inherent credit risk.

Hedge funds: Comprised of shares or units in commingled funds that may not be publicly traded. The underlying assets in these funds are primarily publicly traded equity securities and fixed income securities, and the funds are valued at their NAVs as a practical expedient to measure fair value.

Private equity: One private equity limited partnership is a direct lending private debt fund which serves as an alternative source of liquidity for the shipping industry. Another private equity limited partnership has a strategy to build a concentrated portfolio of 8 to 10 companies with \$100,000 to \$1,000,000 of equity allocated per investment. Investments will be control portions of minority stakes with significant protections and influence. The strategy will focus on the North American and Asian financial, industrial, energy, consumer and business service sectors. The limited partnerships are primarily valued based on NAV as a practical expedient to measure fair value as calculated by the funds and are not publicly available.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE C - FAIR VALUE MEASUREMENTS (CONTINUED)

Fund of funds: Fund of funds is a limited partnership that operates as a fund of funds. The underlying assets in this fund are generally expected to be illiquid. The limited partnership's investment strategy is to seek above-average rates of return and long-term capital growth by investing in a broad range of investments, including, but not limited to, global distressed corporate securities, activist equities, value equities, post-reorganizational equities, municipal bonds, high yield bonds, leveraged loans, unsecured debt, collateralized debt obligations, mortgage-backed securities, commercial mortgage-backed securities, direct lending and sovereign debt. The limited partnership is primarily valued based on NAV as a practical expedient to measure fair value as calculated by the fund and is not publicly available.

Offshore feeder fund: The offshore feeder fund has a Pan-Asia strategy which employs a value-oriented and concentrated approach with a long-term horizon and seeks to build a portfolio of independent long and short positions with access to small/mid-cap opportunities. The fund is valued based on NAV as a practical expedient to measure fair value as calculated by the fund and is not publically available.

Convertible promissory notes, stock warrants and private company common stock: These consist of promissory notes that are convertible into preferred shares of stock, stock warrants that are exercisable into preferred shares of stock, and common stock in a privately-held company. As there is no quoted market value for these investments, they are recorded at fair value based upon the market approach which reflects the value of recent transactions in the last rounds of financing. These investments are included in Level 3.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments, at fair value, held outside of the Master Trust, as of December 31, 2018:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments included in the fair value hierarchy	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	\$ -
Investments measured at net asset value (1):				
Common trust fund				281,432
Insurance company separate account				<u>12,146,864</u>
Total investments measured at net asset value				<u>12,428,296</u>
Plan interest in the WHX Pension Plan Trust (2)				<u>60,235,168</u>
Total investment assets, at fair value				<u>\$ 72,663,464</u>

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE C - FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments, at fair value, held outside of the Master Trust, at fair value as of December 31, 2017:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments included in the fair value hierarchy	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value (1):				
Common trust fund				21,642
Insurance company separate account				<u>15,009,423</u>
Total investments measured at net asset value				<u>15,031,065</u>
Plan interest in the WHX Pension Plan Trust (2)				<u>65,800,234</u>
Total investment assets, at fair value				<u>\$ 80,831,299</u>

(1) Investments that are measured at fair value using the NAV per share practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

(2) The fair value of the Plan's interest in the WHX Pension Plan Trust presented in the table is intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

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

For the years ended December 31, 2018 and 2017, there were no transfers into or out of Levels 1, 2 or 3.

Fair Value of Investments Held Outside of the Master Trust that are Measured at NAV

In accordance with the fair value measurements and disclosures guidance, the following tables present the category, fair value, redemption frequency, and redemption notice period for those Plan investments, held outside the Master Trust, whose fair value was estimated using the NAV per share as of December 31, 2018 and 2017. There are no unfunded commitments as of December 31, 2018 and 2017.

December 31, 2018

<u>Class Name</u>	<u>Fair Value December 31, 2018</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common trust fund (a)	\$ 281,432	n/a	n/a
Insurance company separate account (b)	12,146,864	(c)	(c)

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE C - FAIR VALUE MEASUREMENTS (CONTINUED)

December 31, 2017

<u>Class Name</u>	<u>Fair Value December 31, 2017</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common trust fund (a)	\$ 21,642	n/a	n/a
Insurance company separate account (b)	15,009,423	(c)	(c)

- (a) The common trust funds' primary strategy is to seek as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity.
- (b) The insurance company separate account primary strategy is to seek a high level of current income as is consistent with the preservation of capital and the maintenance of liquidity.
- (c) Except for benefit payments to participants and beneficiaries and related expenses, withdrawals are restricted for substantially all of the assets in the account as defined in the contract. However, a suspension or transfer can be requested with 30 days' notice. When funds are exhausted either by benefit payments, purchase of annuity contracts or transfer, the related contract terminates.

NOTE D - INSURANCE COMPANY SEPARATE ACCOUNT

The Plan holds a deposit administration group annuity contract with an immediate participation guarantee from Transamerica Financial Life Insurance Company ("TFLIC"). The TFLIC contract, held outside of the Master Trust, unconditionally guarantees benefits to certain salaried plan participants earned through June 30, 1984 in the pension plan of a predecessor employer. The assets deposited under the contract are held in a separate custodial account ("TFLIC Assets"). If the TFLIC Assets decrease to the level of the trigger point (as defined in the contract), which represents the guaranteed benefit obligation representing the accumulated plan benefits as of June 30, 1984, TFLIC has the right to cause annuities to be purchased for the individuals covered by these contract agreements. No annuities have been purchased for the individuals covered by these contract arrangements.

NOTE E - INTEREST IN THE WHX PENSION PLAN TRUST

The Trustees maintained all records of investment transactions and determined the valuation of the investment portfolio for the Plan's interest in the Master Trust. The Master Trust was established for the investment of assets for the WHX Pension Plan and several other retirement plans sponsored by Handy & Harman Ltd. or its subsidiaries. Each participating plan has an interest in each investment fund within the Master Trust in the proportion its investment in such investment fund is to the total investments of all participating plans invested in such investment fund. As of December 31, 2018, the assets of the Master Trust were held by Northern Trust Company. As of December 31, 2017, the assets of the Master Trust were held by State Street Bank and Trust Company. The value of the Plan's interest in the Master Trust was based on the beginning of year value of the Plan's interest in the Master Trust, plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. At December 31, 2018 and 2017, the Plan's interest in the net assets of the Master Trust was approximately 20%. Income or loss related to the Master Trust was allocated to the individual plans based upon average monthly balances invested by each plan. The Plan's investment in the Master Trust is included in Plan interest in WHX Pension Plan Trust in the accompanying Statements of Net Assets Available for Benefits.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE E - INTEREST IN THE WHX PENSION PLAN TRUST (CONTINUED)

The following table presents the net assets, including investments, of the Master Trust, as of December 31:

	December 31,	
	2018	2017
Cash and cash equivalents	\$ 4,737,765	\$ 28,397,359
Hedge funds	96,800,705	114,864,321
Equity securities	102,611,510	94,001,363
Fund of funds	14,944,825	12,517,335
Private equity	17,842,219	8,466,491
Fixed income securities	60,212,451	59,715,692
Mutual funds	2,110,707	7,409,201
Convertible promissory notes	4,202,100	4,202,100
Stock warrants	192,500	192,500
Private company common stock	1,050,000	1,050,000
Net (payable) receivable	(7,871,887)	4,788,529
	<u>\$ 296,832,895</u>	<u>\$ 335,604,891</u>

The following are the changes in net assets for the Master Trust for the year ended December 31, 2018:

Changes in net assets for the Master Trust:

Net depreciation in fair value of investments	\$ (26,467,048)
Interest	2,042,648
Dividends	1,356,868
Other income	<u>139,903</u>
Net investment loss	(22,927,629)
Net transfers	<u>(15,844,367)</u>
Decrease in net assets	(38,771,996)
Net assets of the Master Trust	
Beginning of year	335,604,891
End of year	<u>\$ 296,832,895</u>

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE E - INTEREST IN THE WHX PENSION PLAN TRUST (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Master Trust assets and liabilities at fair value as of December 31, 2018:

	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Equity securities:				
U.S. mid-cap	\$ 24,735,612	\$ -	\$ -	\$ 24,735,612
U.S. large-cap	75,859,456	-	-	75,859,456
U.S. small-cap	1,098,664	-	-	1,098,664
International large-cap	917,778	-	-	917,778
Mutual funds	2,110,707	-	-	2,110,707
Fixed income securities:				
Mortgage backed securities	-	15,933,947	-	15,933,947
US Government debt securities	-	10,161,070	-	10,161,070
Corporate bonds and loans	-	34,117,434	-	34,117,434
Convertible promissory notes	-	-	4,202,100	4,202,100
Stock warrants	-	-	192,500	192,500
Private company common stock	-	-	1,050,000	1,050,000
Total investment assets in the fair value hierarchy	<u>\$ 104,722,217</u>	<u>\$ 60,212,451</u>	<u>\$ 5,444,600</u>	<u>\$ 170,379,268</u>
Investments measured at net asset value (1):				
Hedge funds:				
Equity long/short				50,777,796
Event driven				27,028,299
Value driven				18,994,610
Private equity - asset based lending-maritime				9,497,758
Private equity - value oriented partnership investment fund				4,101,928
Funds of funds - long term capital growth				14,944,825
Offshore feeder fund - Pan-Asia equity long/short				4,242,533
Total investment assets measured at net asset value				<u>129,587,749</u>
Investments at fair value				299,967,017
Cash and cash equivalents				4,737,765
Net payable				<u>(7,871,887)</u>
Total Master Trust assets, at fair value				<u>\$ 296,832,895</u>
Plan Interest in the Master Trust				<u>\$ 60,235,168</u>

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE E - INTEREST IN THE WHX PENSION PLAN TRUST (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Master Trust assets and liabilities at fair value as of December 31, 2017:

	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Equity securities:				
U.S. mid-cap blend	\$ 27,925,257	\$ -	\$ -	\$ 27,925,257
U.S. large-cap	66,076,106	-	-	66,076,106
Mutual funds	7,409,201	-	-	7,409,201
Fixed income securities:				
Mortgage backed securities	-	10,681,921	-	10,681,921
US Government debt securities	-	14,000,950	-	14,000,950
Corporate bonds and loans	-	35,032,821	-	35,032,821
Convertible promissory notes	-	-	4,202,100	4,202,100
Stock warrants	-	-	192,500	192,500
Private company common stock	-	-	1,050,000	1,050,000
Total investment assets in the fair value hierarchy	<u>\$ 101,410,564</u>	<u>\$ 59,715,692</u>	<u>\$ 5,444,600</u>	<u>\$ 166,570,856</u>
Investments measured at net asset value (1):				
Hedge funds:				
Equity long/short				45,147,470
Event driven				49,756,651
Value driven				19,960,200
Private equity - asset based lending-maritime				8,466,491
Funds of funds - long term capital growth				12,517,335
Total investment assets measured at net asset value				135,848,147
Investments at fair value				302,419,003
Cash and cash equivalents				28,397,359
Net receivable				4,788,529
Total Master Trust assets, at fair value				<u>\$ 335,604,891</u>

Plan Interest in the Master Trust \$ 65,800,234

- (1) Certain investments that are measured at fair value using the NAV per share practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Master Trust's statements of net assets available for benefits.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE E - INTEREST IN THE WHX PENSION PLAN TRUST (CONTINUED)

There were no changes in fair value of the Master Trust's Level 3 assets for the year ended December 31, 2018.

The following table sets forth a summary of changes in fair value of the Master Trust's Level 3 assets for the year ended December 31, 2017.

	Convertible Promissory Notes	Stock Warrants	Common Stock	Total
Beginning balance as of January 1, 2017	\$ 3,500,000	\$ 874,545	\$ -	\$ 4,374,545
Gains or losses included in net assets	702,100	-	175,455	877,555
Purchase, issuance, sales and settlements				
Purchases	-	-	874,545	874,545
Issuances	-	192,500	-	192,500
Sales	-	(874,545)	-	(874,545)
Ending balance as of December 31, 2017	<u>\$ 4,202,100</u>	<u>\$ 192,500</u>	<u>\$ 1,050,000</u>	<u>\$ 5,444,600</u>

Valuation Processes Used in Level 3 Measurements

The Plan Administrator discusses and assesses fair value measurements with internally responsible personnel as well as with the Trustees, investment managers of separately managed funds, and an independent investment advisor. The principal valuation technique employed in determining the fair value of the Level 3 assets held as of December 31, 2018 and 2017, was the market approach. The Level 3 assets consist of promissory notes that are convertible into preferred shares of stock, stock warrants that are exercisable into preferred shares of stock, and common stock in a privately-held company. The significant unobservable input used in the valuation was the estimated fair value of \$300 per share, which reflects the value of recent transactions in the last rounds of financing.

Changes in Fair Value Levels

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in Plan interest in the WHX Pension Plan Trust net investment loss in the Statement of Changes in Net Assets Available for Benefits.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2018 and 2017, there were no transfers into or out of Levels 1, 2 or 3, except as disclosed above.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE E - INTEREST IN THE WHX PENSION PLAN TRUST (CONTINUED)

Fair Value of Investments that Calculate Net Asset Value

The following table presents the category, fair value, unfunded commitments, redemption frequency, and the redemption notice period for those Master Trust investments for which fair value was estimated using the NAV per share, as well as other Master Trust Plan investments which have redemption notice periods, as of December 31, 2018 and 2017:

December 31, 2018

<u>Class Name</u>	<u>Description</u>	<u>Fair Value December 31, 2018</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Hedge funds	Global long short feeder fund	\$ 9,499,053	\$ -	Monthly (1)	90 days
Hedge funds	US long small cap value hedge fund	9,775,493	-	Quarterly (2)	90 days
Hedge funds	International equity long/short hedge fund	11,679,929	-	Quarterly (3)	90 days (3)
Hedge funds	Multi-strategy hedge fund	3,629,976	1,750,000	(4)	(4)
Hedge funds	Value driven hedge fund	18,994,610	-	(5)	6 months
Fund of funds	Long term capital growth	14,944,825	22,221,510	(6)	95 days
Hedge funds	Equity long/short hedge funds	10,507,383	-	(7)	60 days
Hedge funds	Event driven hedge funds	27,028,299	-	Monthly	90 days
Private equity	Asset based lending – maritime	9,497,758	51,136	(8)	(8)
Private equity	Value oriented partnership investment fund	4,101,928	8,500,000	(9)	(9)
Offshore feeder fund	Pan-Asia equity long/short	4,242,533	-	(10)	60 days
Private equity	Revenue-based lending	-	7,750,000	(13)	(13)
Hedge funds	Equity long/short hedge funds	1,996,580	-	Quarterly (12)	60 days
Hedge funds	Equity long/short hedge funds	3,689,382	-	Quarterly (11)	90 days

(1) 3 year lock up and 5% redemption fee if under 3 years. Notice for redemption is 90 days prior to expiry of lock up period. Annual limited redemption of 20% per shareholder in any twelve month period, subject to 30 days' notice.

(2) Maximum withdraw is 25%. Can withdraw 100% over 4 consecutive calendar quarters in 25% increments.

(3) Redemptions are subject to (i) a rolling thirty-six month holding period and (ii) a one-quarter investor-level gate. There is a holdback of 10% upon complete distribution until completion of the audit of the fund for that year, without interest.

(4) Limited partnership formed in 2017. Commitment of \$5,000,000 no right to withdraw. The fund has a four year duration with the option for two additional 1 year extensions.

(5) 5 year staggered lockup period. Eligible to redeem one third of the investment on each of December 31, 2020, 2021 and 2022.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE E - FAIR VALUE MEASUREMENTS (CONTINUED)

Fair Value of Investments that are Measured at Net Asset VALUE (CONTINUED)

- (6) Each capital commitment is subject to a commitment period of 3 years during which capital may be drawn-down, subject to two 1-year extensions. During the commitment period, no withdrawals are permitted. Once permitted, withdrawals of available liquidity in underlying investment vehicles are permitted quarterly. The fund-of-funds will not invest in any fund or investment vehicle that has an initial lock-up period of more than 5 years. Upon complete redemption, a holdback of up to 10% is withheld and paid after the fund's financial statement audit.
- (7) Redeemable annually subject to 3 years rolling, staggered lock up period. Upon complete redemption, a holdback of up to 10% is withheld and paid after the fund's financial statement audit.
- (8) Entered into an agreement effective December 15, 2016 which contains a \$10,000,000 commitment with a commitment period of 3 years, subject to an extension for up to 1 additional year. Voluntary withdrawals are not permitted. Complete distributions will be made after 8 years, subject to an extension of an additional 2 years.
- (9) Entered into an agreement effective September 8, 2016 for a commitment of \$12,500,000 to a limited partnership private equity fund. \$4,000,000 of capital has been called as of December 31, 2018. Voluntary withdrawals will not be permitted. Complete distributions will be made after 10 years, subject to an extension of an additional 1 year. The agreement provided for loans to the fund, and as of December 31, 2018 a \$3,505,000 loan receivable was outstanding from the fund. Per the loan agreement, a loan exists until the partnership issues a drawdown notice. Upon issuance of a drawdown notice, a capital contribution to the partnership will be deemed to be made and deemed to have repaid the loan to the extent of the capital contribution.
- (10) 3 year lock up. Optional annual limited redemption of 10% per shareholder, subject to 60 days' notice. 25% Master Fund level gate. Upon complete redemption, a holdback of up to 10% is withheld and paid after the fund's financial statement audit.
- (11) Maximum withdraw is 25% of the net asset value of the relevant class per quarter.
- (12) Entered into an agreement effective May 21, 2018 for a commitment of \$2,000,000. 1 year lockup period for each capital contribution. Upon complete redemption, a holdback of 10% is withheld and paid after the fund's financial statement audit.
- (13) Agreements effective October 31, 2018 contain an \$8,000,000 commitment with a commitment period of between 3 and 4 years. Voluntary withdrawals are not permitted. Complete distributions will be made after 8 to 9 years, subject to 2 extensions in 1 year increments. On December 18, 2018, capital was called in the amount of \$250,000 and is recorded as cash as of December 31, 2018.

In addition to those on the table above, the Master Trust has an additional unfunded commitment at December 31, 2018, totaling \$1,500,000 for a convertible promissory note, of which \$750,000 was funded in January 2019.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE E - FAIR VALUE MEASUREMENTS (CONTINUED)

December 31, 2017

Class Name	Description	Fair Value December 31, 2017	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Hedge funds	Global long short feeder fund	\$ 11,415,910	\$ -	Monthly (1)	90 days
Hedge funds	US long small cap value hedge fund	10,003,200	-	Quarterly (2)	90 days
Hedge funds	International equity long/short hedge fund	11,503,904	-	Quarterly (3)	90 days (3)
Hedge funds	Multi-strategy hedge fund	1,756,053	3,250,000	(4)	(4)
Hedge funds	Value driven hedge fund	19,960,200	-	(5)	6 months
Fund of funds	Long term capital growth	12,517,335	23,957,910	(6)	95 days
Hedge funds	Equity long/short hedge funds	10,468,403	-	(7)	60 days
Hedge funds	Event driven hedge funds	49,756,651	-	Monthly	90 days
Private equity	Asset based lending – maritime	8,466,491	1,443,958	(8)	(8)
Private equity	Value oriented partnership investment fund	(9)	12,500,000	(9)	(9)
Private equity	Opportunistic long/short private investment fund	(10)	3,000,000	(10)	(10)
Offshore feeder fund	Pan-Asia equity long/short	(11)	3,000,000	(11)	(11)

- (1) 3 year lock up and 5% redemption fee if under 3 years. Annual limited redemption of 10% per shareholder in any twelve month period, subject to 30 days' notice.
- (2) Maximum withdrawal is 25%. Can withdraw 100% over 4 consecutive calendar quarters in 25% increments.
- (3) Redemptions are subject to (i) a rolling thirty-six month holding period and (ii) a one-quarter investor-level gate. There is a holdback of 10% upon complete distribution until completion of the audit of the fund for that year, without interest.
- (4) Limited partnership formed in 2017. Commitment of \$5,000,000, no right to withdraw. The fund has a four year duration with the option for two additional 1 year extensions.
- (5) 5 year staggered lockup period. Eligible to redeem one third of the investment on each of December 31, 2020, 2021 and 2022.
- (6) Each capital commitment is subject to a commitment period of 3 years during which capital may be drawn-down, subject to two 1-year extensions. During the commitment period, no withdrawals are permitted. Once permitted, withdrawals of available liquidity in underlying investment vehicles is permitted quarterly. The fund-of-funds will not invest in any fund or investment vehicle that has an initial lock-up period of more than 5 years. Upon complete redemption, a holdback of up to 10% is withheld and paid after the fund's financial statement audit.
- (7) Redeemable annually subject to three years rolling, staggered lock up period. Upon complete redemption, a holdback of up to 10% is withheld and paid after the fund's financial statement audit.
- (8) Entered into an agreement effective December 15, 2016 with a commitment of \$10,000,000. The agreement contains a commitment period of 3 years, subject to an extension for up to 1 additional year. Voluntary withdrawals are not permitted. Complete distributions will be made after 8 years, subject to an extension of an additional 2 years.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE E - FAIR VALUE MEASUREMENTS (CONTINUED)

Fair Value of Investments that are Measured at Net Asset VALUE (CONTINUED)

- (9) Entered into an agreement effective September 8, 2016 for a commitment of \$12,500,000 to a limited partnership private equity fund. Capital has not been called as of December 31, 2017. Voluntary withdrawals will not be permitted. Complete distributions will be made after 10 years, subject to an extension of an additional 1 year. The agreement provided for loans to the fund and as of December 31, 2017, a \$3,000,000 loan receivable was outstanding from the fund. Per the loan agreement, a loan exists until the partnership issues a drawdown notice. Upon issuance of a drawdown notice, a capital contribution to the partnership will be deemed to be made and deemed to have repaid the loan to the extent of the capital contribution.
- (10) During 2017, the WHX and JPS plans committed \$5,000,000 to a fund which had a capital call for \$2,000,000 due January 1, 2018, funded on December 29, 2017 and recorded as cash as of December 31, 2017. This fund's objective is generating returns on its long and short positions in companies undergoing change.
- (11) During 2017, the WHX and JPS plans committed \$5,000,000 to a fund which had a capital call for \$2,000,000 due January 1, 2018, funded on December 29, 2017 and recorded as cash as of December 31, 2017. The fund's investment focus is on companies with substantial exposure in the Asian-Pacific region.

In addition to those on the table above, the Master Trust had an additional unfunded commitment at December 31, 2017 totaling \$10,000,000 for a separately managed account, which had an all-cap value strategy.

NOTE F - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable, under the Plan's provisions, to the service employees have rendered 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 under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, October Three Consulting LLC, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, or retirement) between the valuation date and the expected date of payment. Accumulated plan benefits are valued net of benefits to be paid from other sources such as the Pension Benefit Guaranty Corporation ("PBGC").

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE F - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective. The actuarial present value of accumulated plan benefits as of December 31, 2018 and 2017 are as follows:

	December 31,	
	2018	2017
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Active participants	\$ 690,312	\$ 730,360
Retired participants and beneficiaries	67,998,968	75,313,827
Terminated vested participants	10,348,022	11,515,602
Total vested benefits	79,037,302	87,559,789
Nonvested benefits	4,217	11,190
Total actuarial present value of accumulated plan benefits	<u>\$ 79,041,519</u>	<u>\$ 87,570,979</u>

Reconciliation of changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2018 is as follows:

Actuarial present value of accumulated plan benefits as of beginning of the year	\$ 87,570,979
Benefits accumulated and demographic experience	(354,320)
Increase for interest	5,400,382
Benefits paid	(9,119,920)
Change in actuarial assumptions	<u>(4,455,602)</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 79,041,519</u>

Significant actuarial assumptions used or significant changes in the valuation of the actuarial present value of accumulated plan benefits as of December 31, 2018 and 2017 were:

- Interest (discount rate): 6.5%
- Mortality table:
 - o As of December 31, 2018: Mortality Table is the base non-annuitant table per Treasury regulation 1.430(h)(3)-1(d) with improvement Scale MP-2017 with the base year 2015 for annuitants and the base year 2006 for non-annuitants. For ASC 960, the mortality follows an Internal Revenue Service substitute mortality table for annuitants with improvement Scale MP-2018 applied from base year 2015.
 - o As of December 31, 2017: Fully Generational RP-2014 Mortality Tables for Annuitants and Non-Annuitants with Blue Collar Adjustment, projected linearly from MP-2014 to a long-term rate of 0.8% from 2014-2019. The long-term mortality improvement rate declines linearly from 0.8% to 0.0% from ages 85-95.
- Expected retirement age: Ranges from age 55-65.

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

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE F - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2019 and 2018. Had the valuations been performed as of December 31, 2018 and 2017, respectively, there would be no material differences.

NOTE G - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan, or an employer whose employees are covered by the Plan. Certain Plan investments are managed by the Trustees. Bank of New York Mellon is the Trustee of the Plan's investments held outside of the Master Trust. The investments held in the Master Trust are managed by State Street & Northern Trust or affiliates. Transactions related to those investments qualify as party-in-interest transactions. The Plan pays fees for investment management services and other exempt services provided by the Trustees. For the year ended December 31, 2018, the amount of administrative fees incurred and paid to the Trustees was approximately \$13,000. Certain investments in the Master Trust are managed by the Trustees or affiliates, and are therefore considered exempt party-in-interest transactions.

NOTE H - RISKS AND UNCERTAINTIES

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported on the basis of certain assumptions pertaining to interest rates, investment return, inflation rates and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

The Plan invests in various investment securities as well as in a Master Trust, which in turn invests in various equity and debt securities, mutual funds, derivatives, and hedge funds. These investments are exposed to various risks such as interest rate, market, and credit risks, as well as the financial strength of the insurance company. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is possible that changes in risks in the near term could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

NOTE I - TAX STATUS

The IRS has determined and informed the Company by a letter dated November 22, 2016, that the Plan is qualified under the Internal Revenue Code ("IRC") and therefore the related trust is exempt from taxation. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a government authority. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2018 and 2017

NOTE J - PLAN TERMINATION

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

In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, the group annuity contract, and the Plan document. Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. The statutory ceiling is adjusted periodically. For Plan terminations occurring during 2018, the ceiling was \$5,420 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later).

For older annuitants or for those who elect to receive their benefits in some form less valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted upward. Conversely, for younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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

NOTE K – CERTIFIED FINANCIAL INFORMATION

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Trustees of the Plan have certified to the completeness and accuracy of all investments and related investment activity in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2018 and 2017, the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2018, notes to the financial statements, and the accompanying supplemental Schedule of Assets (Held at End of Year) as of December 31, 2018 and supplemental Schedule of Reportable Transactions for the year ended December 31, 2018.

The Plan's independent certified public accountant did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2018

EIN # 57-0868166, PLAN NUMBER 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, borrower, lessor or similar party	Description of Investment, including maturity date, rate of interest, collateral, and par or maturity value.	Cost	Current Value	
Transamerica Financial				
Life Insurance Company	Insurance Company Separate Account	\$ 12,241,849	\$ 12,146,864	
* BNY Mellon	EB Temporary Investment Fund	281,432	281,432	
		<u>\$ 12,523,281</u>	<u>\$ 12,428,296</u>	

*Party-in-interest, as defined by ERISA.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS FOR THE YEAR ENDED DECEMBER 31, 2018 EIN # 57-0868166, PLAN NUMBER 001

(a)	(b)	(d)	(e)	(h)	(i)	(j)
Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain or (loss)

Single Transactions:

None noted

Series of Transactions:

*BNY Mellon	EB Temporary Investment Fund	\$ 4,873,607	\$ -	\$ 4,873,607	\$ 4,873,607	\$ -
*BNY Mellon	EB Temporary Investment Fund	-	4,613,817	4,613,817	4,613,817	-

*Party-in-interest to the Plan

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

► **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 RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">B Three-digit plan number (PN) ►</td> <td style="width: 30%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JPS INDUSTRIES HOLDINGS LLC	D Employer Identification Number (EIN) 47-4722905		
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	87,140,292	
b Actuarial value.....	2b	85,422,327	
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.....	3,791	78,101,693	78,101,693
b For terminated vested participants.....	746	12,444,061	12,444,061
c For active participants.....	265	787,469	799,607
d Total.....	4,802	91,333,223	91,345,361
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	5.47%	
6 Target normal cost.....	6	1,400,000	

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	SCOTT A. HITTNER <i>SAH</i> <hr/> Signature of actuary SCOTT A. HITTNER, FSA, EA, MAAA <hr/> Type or print name of actuary OCTOBER THREE CONSULTING LLC <hr/> Firm name 5445 DTC PARKWAY, SUITE P4 <hr/> GREENWOOD VILLAGE CO 80111 <hr/> Address of the firm	<div style="text-align: right; margin-bottom: 10px;"> <i>10-1-2019</i> <hr/> Date 1705421 <hr/> Most recent enrollment number 303-351-5083 <hr/> Telephone number (including area code) </div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2018
v. 171027

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	4,277,392
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	4,277,392
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>8.88%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		5,828,342
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.68%</u>		88,094
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		379,832
c Total available at beginning of current plan year to add to prefunding balance.....		6,296,268
d Portion of (c) to be added to prefunding balance.....		6,296,268
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	6,296,268

Part III Funding Percentages

14 Funding target attainment percentage	14	86.62%
15 Adjusted funding target attainment percentage.....	15	86.62%
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	86.22%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/12/2019	2,582,021	0			
07/12/2019	1,973,480	0			
09/12/2019	20,100	0			
Totals ▶			18(b)	4,575,601	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 4,250,099
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?.....	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute
	Current regulation:	☐ 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	1,400,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	12,219,302		5,459,993
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	6,859,993	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	6,296,268	6,296,268
36 Additional cash requirement (line 34 minus line 35)	36	563,725	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	4,250,099	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3,686,374	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	3,686,374	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☒ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011

Retirement Pension Plan for Employees of JPS Industries Holdings LLC
EIN / PN 47-4722905 / 001
Schedule SB, Line 22 - Description of Weighted Average Retirement Age

Description of weighted average retirement age

The weighted average retirement age for the population during the current year, rounded to the nearest whole number, is 62.

Assumed retirement age (a)	Percent assumed to retire (b)	Weight (c)	(a) * (b) * (c)
55	2.0%	1.0000	1.10
56	2.0%	0.9800	1.10
57	2.0%	0.9604	1.09
58	5.0%	0.9412	2.73
59	5.0%	0.8941	2.64
60	7.5%	0.8494	3.82
61	10.0%	0.7857	4.79
62	25.0%	0.7071	10.96
63	20.0%	0.5304	6.68
64	25.0%	0.4243	6.79
65	100.0%	0.3182	20.68

Weighted Average Retirement Age: 62

Retirement Pension Plan for Employees of JPS Industries Holdings LLC
EIN / PN 47-4722905 / 001
Schedule SB, Part V - Summary of Plan Provisions

Effective Date

November 1, 1988. The plan was last restated effective January 1, 2016, and last amended effective August 1, 2016.

Effective December 31, 2015, the accrued benefit was frozen and the plan was closed to new entrants.

Eligibility

Each employee shall become a participant in the plan on the later of (i) the date on which the employee completes one Year of Eligibility Service and (ii) the date on which the employee attains age 21. However, no individual who is not a participant in the plan on December 31, 2015 may become a participant in the plan after such date.

Definitions

Accrued Benefit

Service through December 31, 2005 for salaried employees, one-twelfth of the greatest of (A), (B), and (C):

- (A) 0.6% of Final Average Compensation multiplied by Years of Benefit Service plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service up to 35 years;
- (B) 0.6% of Final Average Compensation multiplied by Years of Benefit Service earned after June 30, 1989 up to 35 years plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service earned after June 30, 1989 up to 35 years plus the participant's Accrued Benefit as of June 30, 1989;
- (C) 0.6% of Final Average Compensation multiplied by Years of Benefit Service earned after October 31, 1994 up to 35 years plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service earned after October 31, 1994 up to 35 years plus the participant's Accrued Benefit as of October 31, 1994.

Service through December 31, 2005 for hourly employees, one-twelfth of the greater of:

- (A) 0.42% of Final Average Compensation multiplied by Years of Benefit Service;
- (B) the participant's Accrued Benefit as of June 30, 1989.

January 1, 2012 through December 31, 2015:

The sum of the (a) participant's Accrued Benefit as of December 31, 2005 and (b) 0.08% of annual Compensation.

December 31, 2015 and thereafter:

The Accrued Benefit of each participant who is employed on December 31, 2015 will be the participant's Accrued Benefit on December 31, 2015.

Retirement Pension Plan for Employees of JPS Industries Holdings LLC
EIN / PN 47-4722905 / 001
Schedule SB, Part V - Summary of Plan Provisions

Definitions (continued)

Benefit Service

A participant receives one year of benefit service for each plan year in which he completes 1,000 hours of service.

Compensation

The amount of compensation reported as taxable income on the participant's W-2 Form as limited by IRC §401(a)(17). After 2011, bonuses are excluded and compensation is limited to \$50,000 per year.

Covered Compensation

The average of Social Security taxable wage bases during the 35-years ending with the calendar year in which the participant attains Social Security Retirement Age.

Final Average Compensation

The average of a participant's compensation for the five consecutive calendar years out of the final ten calendar years of participation in which the average is the highest.

Plan Year

January 1 to December 31.

Normal Retirement Date

The first day of the month coincident with or next following the date on which the participant attains age 65.

Vesting Service

One year for each year (measured from date of hire) in which the employee earns at least 1,000 hours of service with the company. A participant may continue to earn Years of Vesting Service after December 31, 2015.

Year of Eligibility Service

The 12 consecutive month period beginning on the employee's date of hire, provided he completes 1,000 hours of service during such period.

Normal Retirement

Eligibility

Termination of employment on or after attainment of age 65.

Benefit

Accrued Benefit determined as of the termination date. Payments commence on the first day of the month on or after date of termination.

Retirement Pension Plan for Employees of JPS Industries Holdings LLC
EIN / PN 47-4722905 / 001
Schedule SB, Part V - Summary of Plan Provisions

Early Retirement

Eligibility

Termination of employment on or after attainment of age 55.

Benefit

Accrued benefit determined as of the termination date, payable commencing at the participant's Normal Retirement Date.

At the option of the participant, the benefit can become payable earlier on the first day of any month, but is reduced to reflect early commencement. The reduction is one-third of one percent for each of the first 60 months and one-half of one percent for each of the next 60 months that commencement of benefit payments commence precedes the participant's Normal Retirement Date.

Deferred Vested Retirement

Eligibility

Termination of employment after the completion of five years of vesting service.

Benefit

Accrued benefit determined as of the termination date, commencing at the participant's Normal Retirement Date.

At the option of the participant, the benefit can become payable at the participant's early retirement date or the first day of any month thereafter. The amount of the benefit payable before the participant's Normal Retirement Date is the Actuarial Equivalent of the participant's Normal Retirement Benefit.

Death Benefit

Eligibility

Death after the attainment of age 55 or the age plus service greater than or equal to 70.

Benefit

50% of the participant's accrued benefit, not reduced for early commencement.

Pre-retirement Survivor Benefit

Eligibility

Death after completion of five years of vesting service and not eligible for the Death Benefit.

Benefit

Participant's spouse receives the benefit that would have been payable to the spouse if the participant had terminated employment prior to death, survived to age 55, elected a 50% Joint & Survivor annuity, and then died. If the benefit commences prior to the participant's Normal Retirement Date, the benefit shall be actuarially reduced to reflect early commencement.

Retirement Pension Plan for Employees of JPS Industries Holdings LLC
EIN / PN 47-4722905 / 001
Schedule SB, Part V - Summary of Plan Provisions

Disability Benefit

Eligibility

Total and permanent disability after the completion of five years of vesting service.

Benefit

Accrued benefit determined as of the date of disability, commencing at the participant's Normal Retirement Date.

At the option of the participant, the benefit can become payable at the participant's early retirement date or the first day of any month thereafter. The amount of the benefit payable before the participant's Normal Retirement Date is the Actuarial Equivalent of the participant's Normal Retirement Benefit.

Benefit Payment Forms

The normal form of payment for a single participant is a single life annuity and for a married participant is a reduced qualified joint and survivor annuity, with 50% of the benefit continuing to the surviving spouse upon the earlier death of the participant.

In lieu of the normal form of payment, a participant may elect a single life annuity, or a 50%, 75%, or 100% Joint & Survivor Annuity. Benefit accruals on or after January 1, 2012 may be paid as a single lump sum payment.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

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Note: Supplemental schedules, other than those listed above, are omitted because of the absence of conditions under which they are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Retirement Pension Plan for Employees of JPS Industries Holdings LLC
 EIN / PN 47-4722905 / 001
 Schedule SB, Line 32 - Schedule of Amortization Bases

Shortfall amortization installments	Present Value of	Years	Amortization
<u>Valuation Date</u>	<u>Future Installments</u>	<u>Remaining</u>	<u>Installments</u>
i. 2010	2,820,538	1	\$2,820,538
ii. 2011	1,562,198	1	1,562,198
iii. 2012	(1,043,222)	1	(1,043,222)
iv. 2013	2,652,363	2	1,351,675
v. 2014	(1,481,579)	3	(512,966)
vi. 2015	(1,040,631)	4	(275,349)
vii. 2016	800,354	5	172,611
viii. 2017	3,963,809	6	733,881
ix. 2018	<u>3,985,471</u>	7	<u>650,628</u>
x. Total, not less than zero	\$12,219,302		\$5,459,993

Waiver amortization installments	\$0	0	\$0
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An election has been made under PRA 2010 to use the alternative 2 plus 7-year amortization period for the bases established in 2010 and 2011. Under 2 plus 7-year amortization, the required installments for the first 2 years of the amortization period equal interest on the base at the plan's effective interest rate for the plan year of the election. The balance is then amortized over the following 7 years in level installments determined using the discount rates for the plan year of the election.