Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE BUDD COMPANY PENSION PLAN FOR EXECUTIVE AND ADMINISTRATIVE EMPLOYEES

1b Three-digit plan number (PN) ▶ 009

1c Effective date of plan 07/01/1950

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)
THYSSENKRUPP NORTH AMERICA, INC.

111 WEST JACKSON BLVD
SUITE 2400
CHICAGO, IL 60604

2b Employer Identification Number (EIN)
22-2393554

2c Plan Sponsor's telephone number
248-530-2989

2d Business code (see instructions)
551112

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.	10/15/2019	CINDY SUSZEK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2019	JAMES ALLISON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

BENEFIT OUTSOURCING SOLUTIONS, INC.

3149 HAGGERTY HWY
COMMERCE TOWNSHIP, MI 48390-1724

3b Administrator's EIN
38-3370067

3c Administrator's telephone number
248-926-9971

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**	2005
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	21
a(2) Total number of active participants at the end of the plan year	**6a(2)**	21
b Retired or separated participants receiving benefits	**6b**	1264
c Other retired or separated participants entitled to future benefits	**6c**	190
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1475
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	425
f Total. Add lines **6d** and **6e**.	**6f**	1900
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1I 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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

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

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

A Name of plan
THE BUDD COMPANY PENSION PLAN FOR EXECUTIVE AND ADMINISTRATIVE EMPLOYEES

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THYSSENKRUPP NORTH AMERICA, INC.

D Employer Identification Number (EIN)
22-2393554

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2018

2 Assets:

a Market value	**2a**	271687825
b Actuarial value	**2b**	253378559

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	1785	259128454	259128454
b For terminated vested participants	199	16837425	16837425
c For active participants	21	5161199	5385707
d Total	2005	281127078	281351586

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**	2036076

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	Date: 10/03/2019
ERIC GEISSLER	17-07911
Type or print name of actuary	Most recent enrollment number
WILLIS TOWERS WATSON US LLC	901-930-0000
Firm name	Telephone number (including area code)
3340 PLAYERS CLUB PARKWAY SUITE 200 MEMPHIS, TN 38125	
Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 15.67 %	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)		989
	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 5.69%		56
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		1045
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	90.05%
15	Adjusted funding target attainment percentage	15	90.05%
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	90.65%
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
04/12/2018	1978731	0			
07/11/2018	971228	0			
			Totals ► 18(b)	2949959	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	2893695

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
3.92%	5.52%	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**	2036076
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	27973027	857619
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	2893695

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	2893695
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2893695

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
THE BUDD COMPANY PENSION PLAN FOR EXECUTIVE AND ADMINISTRATIVE EMPLOYEES

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500
THYSSENKRUPP NORTH AMERICA, INC.

D Employer Identification Number (EIN)
22-2393554

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

BENEFIT OUTSOURCING SOLUTIONS, INC.

38-3370067

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	295423	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

NEW ENGLAND PENSION CONSULTANTS

26-1429809

(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	NONE	93823	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	105084	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

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

BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18	NONE	99184	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

SEYFARTH SHAW LLP

36-2152202

(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	NONE	750	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

INVESTMENT RESEARCH & ADVISORY GRP

58-1989031

(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	NONE	6104	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

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

PLANTE & MORAN HOLDING GROUP, LLC

38-1357951

(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	NONE	28387	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

THYSSENKRUPP PRESTA NORTH AMERICA

65-1192039

(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?
65	NONE	84774	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

(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:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

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
THE BUDD COMPANY PENSION PLAN FOR EXECUTIVE AND ADMINISTRATIVE EMPLOYEES

B Three-digit plan number (PN) ▶ 009

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
THYSSENKRUPP NORTH AMERICA, INC.

D Employer Identification Number (EIN)
22-2393554

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: EQUITY MASTER TRUST UNIT

b Name of sponsor of entity listed in (a): THYSSENKRUPP NORTH AMERICA, INC

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)
38-2535907-001	M	77587130

a Name of MTIA, CCT, PSA, or 103-12 IE: FIXED INCOME MASTER TRUST UNIT

b Name of sponsor of entity listed in (a): THYSSENKRUPP NORTH AMERICA, INC

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)
38-2535907-002	M	83803617

a Name of MTIA, CCT, PSA, or 103-12 IE: EXTENDED DURATION MASTER TRUST UNIT

b Name of sponsor of entity listed in (a): THYSSENKRUPP NORTH AMERICA, INC

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)
38-2535907-003	M	14497045

a Name of MTIA, CCT, PSA, or 103-12 IE: OPPORTUNISTIC MASTER TRUST UNIT

b Name of sponsor of entity listed in (a): THYSSENKRUPP NORTH AMERICA, INC

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)
38-2535907-004	M	54008741

a Name of MTIA, CCT, PSA, or 103-12 IE: CASH/S.T. BOND MASTER TRUST UNIT

b Name of sponsor of entity listed in (a): THYSSENKRUPP NORTH AMERICA, INC

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)
38-2535907-005	M	536216

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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
THE BUDD COMPANY PENSION PLAN FOR EXECUTIVE AND ADMINISTRATIVE EMPLOYEES

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500
THYSSENKRUPP NORTH AMERICA, INC.

D Employer Identification Number (EIN)
22-2393554

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	269447399	230432749
(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)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	269447399	230432749
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	269447399	230432749

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)	5225886	
	(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)		5225886
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(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)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-15602445
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-10376559
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	26745242	
(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)		26745242
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)	713529	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	1179320	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1892849
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		28638091
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-39014650
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: PLANTE & MORAN, PLLC **(2)** EIN: 38-1357951

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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 4146434. (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.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
THE BUDD COMPANY PENSION PLAN FOR EXECUTIVE AND ADMINISTRATIVE EMPLOYEES

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500
THYSSENKRUPP NORTH AMERICA, INC.

D Employer Identification Number (EIN)
22-2393554

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** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 1

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 40.0 % Investment-Grade Debt: 36.0 % High-Yield Debt: _____ % Real Estate: _____ % Other: 24.0 %

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):

ThyssenKrupp North America, Inc.
Defined Benefit Plans

ThyssenKrupp Industrial Solutions (USA), Inc. Retirement Plan
ThyssenKrupp Materials NA, Inc. Pension Plan
ThyssenKrupp Crankshaft Company Retirement Income Plan for Employees Covered by the Bargaining Agreement with the International Union, United Automobile, Aerospace, and Agricultural Implement Workers of America, U.A.W. Local 2128
Rotek Salaried and Florence Hourly Pension Plan
Rotek Incorporated Pension Plan for Aurora-Ravenna Hourly Employees
The Budd Company Pension Plan for Executive and Administrative Employees

Modified Cash Basis Financial Report

December 31, 2018

ThyssenKrupp North America, Inc. Defined Benefit Plans

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Independent Auditor's Report

To the Plan Administrator
ThyssenKrupp North America, Inc.
Defined Benefit Plans

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of ThyssenKrupp Industrial Solutions (USA), Inc. Retirement Plan; ThyssenKrupp Materials NA, Inc. Pension Plan; ThyssenKrupp Crankshaft Company Retirement Income Plan for Employees Covered by the Bargaining Agreement with the International Union, United Automobile, Aerospace, and Agricultural Implement Workers of America, U.A.W. Local 2128; Rotek Salaried and Florence Hourly Pension Plan; Rotek Incorporated Pension Plan for Aurora-Ravenna Hourly Employees; and The Budd Company Pension Plan for Executive and Administrative Employees (collectively, the "Plans"), which comprise the statements of net assets available for benefits - modified cash basis as of December 31, 2018 and 2017 and the related statements of changes in net assets available for benefits - modified cash basis for the years then ended, and the related notes to the modified cash basis financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by The Bank of New York Mellon/BNY Mellon, N.A. (the "Trustee"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plans' investment assets and executes related transactions. The plan administrator has obtained certifications from the Trustee as of and for the years ended December 31, 2018 and 2017 that the information provided to the plan administrator is complete and accurate.

Disclaimer of Opinion

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

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To the Plan Administrator
ThyssenKrupp North America, Inc.
Defined Benefit Plans

Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matter

The ThyssenKrupp Industrial Solutions (USA), Inc. Retirement Plan schedule of assets held at end of year - modified cash basis and the ThyssenKrupp Industrial Solutions (USA), Inc. Retirement Plan schedule of reportable transactions - modified cash basis are required by the Department of Labor's (DOL) 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.

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

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

Plante & Moran, PLLC

Southfield, Michigan
October 7, 2019

ThyssenKrupp North America, Inc. Defined Benefit Plans

Statements of Net Assets Available for Benefits - Modified Cash Basis

December 31, 2018

	ThyssenKrupp Industrial Solutions (USA), Inc. Retirement Plan	ThyssenKrupp Materials NA, Inc. Pension Plan	ThyssenKrupp Crankshaft Company Retirement Income Plan for Employees Covered by the Bargaining Agreement with the International Union, United Automobile, Aerospace, and Agricultural Implement Workers of America, U.A.W. Local 2128	Rotek Salaried and Florence Hourly Pension Plan	Rotek Incorporated Pension Plan for Aurora-Ravenna Hourly Employees	The Budd Company Pension Plan for Executive and Administrative Employees
Assets						
Investments at fair value:						
Investment in the ThyssenKrupp North America, Inc. Master Trust (Note 5)	$ 28,264,036	$ 46,169,615	$ 12,488,141	$ 19,804,043	$ 7,973,925	$ 230,432,749
Money market fund	393,207	-	-	-	-	-
Net Assets Available for Benefits	**$ 28,657,243**	**$ 46,169,615**	**$ 12,488,141**	**$ 19,804,043**	**$ 7,973,925**	**$ 230,432,749**

See notes to modified cash basis financial statements.

ThyssenKrupp North America, Inc. Defined Benefit Plans

Statements of Net Assets Available for Benefits - Modified Cash Basis

December 31, 2017

	ThyssenKrupp Industrial Solutions (USA), Inc. Retirement Plan	ThyssenKrupp Materials NA, Inc. Pension Plan	ThyssenKrupp Crankshaft Company Retirement Income Plan for Employees Covered by the Bargaining Agreement with the International Union, United Automobile, Aerospace, and Agricultural Implement Workers of America, U.A.W. Local 2128	Rotek Salaried and Florence Hourly Pension Plan	Rotek Incorporated Pension Plan for Aurora-Ravenna Hourly Employees	The Budd Company Pension Plan for Executive and Administrative Employees
Assets						
Investments at fair value:						
Investment in the ThyssenKrupp North America, Inc. Master Trust (Note 5)	$ 31,749,430	$ 52,130,275	$ 14,314,349	$ 22,343,302	$ 9,089,024	$ 269,447,399
Money market fund	294,410	-	-	-	-	-
Net Assets Available for Benefits	**$ 32,043,840**	**$ 52,130,275**	**$ 14,314,349**	**$ 22,343,302**	**$ 9,089,024**	**$ 269,447,399**

See notes to modified cash basis financial statements.

ThyssenKrupp North America, Inc. Defined Benefit Plans

Statements of Changes in Net Assets Available for Benefits - Modified Cash Basis

Year Ended December 31, 2018

	ThyssenKrupp Industrial Solutions (USA), Inc. Retirement Plan	ThyssenKrupp Materials NA, Inc. Pension Plan	ThyssenKrupp Crankshaft Company Retirement Income Plan for Employees Covered by the Bargaining Agreement with the International Union, United Automobile, Aerospace, and Agricultural Implement Workers of America, U.A.W. Local 2128	Rotek Salaried and Florence Hourly Pension Plan	Rotek Incorporated Pension Plan for Aurora-Ravenna Hourly Employees	The Budd Company Pension Plan for Executive and Administrative Employees
Additions						
Employer contributions	$ -	$ 3,691,008	$ 163,317	$ -	$ -	$ 5,225,886
Investment loss - Plan's share of the ThyssenKrupp North America, Inc. Master Trust investment loss (Note 5)	(1,991,694)	(3,589,822)	(858,304)	(1,380,116)	(539,974)	(15,602,445)
Other income	6,170	158	-	60	24	-
Total additions - Net of investment loss	(1,985,524)	101,344	(694,987)	(1,380,056)	(539,950)	(10,376,559)
Deductions						
Benefits paid directly to participants or beneficiaries	1,350,963	5,413,688	1,111,739	1,133,244	562,925	26,745,242
Administrative expenses	50,110	648,316	19,482	25,959	12,224	1,892,849
Total deductions	1,401,073	6,062,004	1,131,221	1,159,203	575,149	28,638,091
Net Decrease	(3,386,597)	(5,960,660)	(1,826,208)	(2,539,259)	(1,115,099)	(39,014,650)
Net Assets Available for Benefits						
Beginning of year	32,043,840	52,130,275	14,314,349	22,343,302	9,089,024	269,447,399
End of year	**$ 28,657,243**	**$ 46,169,615**	**$ 12,488,141**	**$ 19,804,043**	**$ 7,973,925**	**$ 230,432,749**

See notes to modified cash basis financial statements.

ThyssenKrupp North America, Inc. Defined Benefit Plans

Statements of Changes in Net Assets Available for Benefits - Modified Cash Basis

Year Ended December 31, 2017

	ThyssenKrupp Industrial Solutions (USA), Inc. Retirement Plan	ThyssenKrupp Materials NA, Inc. Pension Plan	ThyssenKrupp Crankshaft Company Retirement Income Plan for Employees Covered by the Bargaining Agreement with the International Union, United Automobile, Aerospace, and Agricultural Implement Workers of America, U.A.W. Local 2128	Rotek Salaried and Florence Hourly Pension Plan	Rotek Incorporated Pension Plan for Aurora-Ravenna Hourly Employees	The Budd Company Pension Plan for Executive and Administrative Employees
Additions						
Employer contributions	$ 1,200,000	$ 5,799,202	$ 102,677	$ 420,000	$ 150,000	$ 9,406,349
Investment income - Plan's share of the ThyssenKrupp North America, Inc. Master Trust investment income (Note 5)	4,592,376	7,821,516	1,955,392	3,542,697	1,376,187	38,584,693
Other income	7,845	5,106	-	2,588	1,040	-
Total additions	5,800,221	13,625,824	2,058,069	3,965,285	1,527,227	47,991,042
Deductions						
Benefits paid directly to participants or beneficiaries	1,236,647	7,854,123	923,197	2,953,367	1,084,339	34,696,058
Administrative expenses	39,964	727,429	17,169	26,962	11,514	2,091,184
Total deductions	1,276,611	8,581,552	940,366	2,980,329	1,095,853	36,787,242
Net Increase	4,523,610	5,044,272	1,117,703	984,956	431,374	11,203,800
Net Assets Available for Benefits						
Beginning of year	27,520,230	47,086,003	13,196,646	21,358,346	8,657,650	258,243,599
End of year	**$ 32,043,840**	**$ 52,130,275**	**$ 14,314,349**	**$ 22,343,302**	**$ 9,089,024**	**$ 269,447,399**

See notes to modified cash basis financial statements.

Note 1 - Plan Description

The following description of ThyssenKrupp Industrial Solutions (USA), Inc. Retirement Plan (the "TKIS Plan"); ThyssenKrupp Materials NA, Inc. Pension Plan (the "Materials Plan"); ThyssenKrupp Crankshaft Company Retirement Income Plan for Employees Covered by the Bargaining Agreement with the International Union, United Automobile, Aerospace, and Agricultural Implement Workers of America, U.A.W. Local 2128 (the "Crankshaft Plan"); Rotek Salaried and Florence Hourly Pension Plan (the "Rotek Salary and Florence Hourly Plan"); Rotek Incorporated Pension Plan for Aurora-Ravenna Hourly Employees (the "Rotek Aurora Hourly Plan"); and The Budd Company Pension Plan for Executive and Administrative Employees (the "E&A Plan") (collectively, the "Plans") provides only general information. Participants should refer to each respective plan's legal documents for a more complete description of each plan's provisions.

General

The Plans were adopted to provide a means by which eligible employees of certain divisions within Thyssenkrupp North America, Inc. (the "Company") are provided retirement benefits. Certain subsidiaries within the Company act as the sponsor of each individual plan. The Plans are noncontributory defined benefit plans that are subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

All of the Plans are frozen to new participants. Additionally, further accrual of benefits were frozen under the Plans effective as of the dates below:

Plan	Benefit Accrual Freeze Date
Crankshaft Plan	September 30, 2010
E&A Plan	May 31, 2012
TKIS Plan	December 31, 2017
Materials Plan	December 31, 2018
Rotek Salary and Florence Hourly Plan (salaried employees only)	December 31, 2018
Rotek Aurora Hourly Plan	January 1, 2019

Hourly employees participating in the Rotek Salary and Florence Hourly Plan are still eligible to accrue benefits under the Plan.

Eligibility and Vesting

Employees become fully vested in company-funded accrued benefits upon completion of five years of service. Employees who terminate service before becoming fully vested forfeit all benefits under the Plans. Employees in each of the plans became fully vested in their accrued benefits as of the date in which benefits were frozen.

Pension Benefits

Normal retirement is permitted at the age of 65. The Plans also permit early retirement based on certain age and credited service requirements. Calculation of benefits is based on a blend of credited service, compensation, and a monthly pension benefit in effect when the years of credited service were earned, as described in the plan documents. The Plans also contain provisions for certain disability, deferred vesting, and surviving spouse benefits.

Death Benefits

In certain circumstances, if an active or terminated employee who has a vested interest in the Plans dies prior to his or her normal retirement age, the surviving spouse or designated beneficiary shall receive a survivor benefit, as defined in the plan documents.

Note 1 - Plan Description (Continued)

Funding Policy

Contributions are made by the plan sponsors in actuarially determined amounts. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. The plan sponsors will also make additional contributions from time to time with the total not to exceed the maximum contribution deductible under the Internal Revenue Code. Annual contributions meet the minimum funding requirements of ERISA.

The TKIS Plan is further supported by employee contributions. Neither the plan sponsor's contributions nor the Plan's assets are allocated for the accounts of individuals; however, records of individual employee contributions are maintained. Prior to January 1, 2006, participants were required to contribute 2.25 percent of their monthly compensation. Participants are fully and immediately vested in these contributions. Present employees' accumulated contributions at December 31, 2018 and 2017 were $804,833 and $821,414, respectively, including interest credited at rates of 3.47 percent and 2.36 percent in 2018 and 2017, respectively, compounded annually. Beginning January 1, 2006, employee contributions are no longer allowed.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying statements have been prepared on the modified cash basis of accounting. Under the modified cash basis of accounting, contributions and investment income (loss) are recognized when cash is received, benefit payments and expenses are recognized when paid, and investments are recognized at fair value.

Investment Valuation

The fair value of each individual plan's interest in the ThyssenKrupp North America, Inc. Master Trust (the "Master Trust") is based on the beginning of the year value of each individual plan's interest in the investment units held by the Master Trust plus actual contributions and allocated investment income (loss) less actual distributions and allocated administrative expenses.

The common collective trust funds are valued at net asset value per share (NAV) or its equivalent of the funds, which is based on the fair value of the funds' underlying assets.

The government securities and corporate debt securities are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve, as well as other relevant economic measures.

Investments in partnerships are valued at net asset value per share or its equivalent of the funds based on audited financial statements of the funds, where available, with adjustments to account for partnership activity and other applicable valuation adjustments.

The money market funds and interest-bearing cash are valued at fair value based on their outstanding balances.

All other investments are valued based on quoted market prices reported in active markets. See Note 6 for additional information.

Note 2 - Summary of Significant Accounting Policies (Continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable, under each individual plan's provisions, to the service employees have rendered to the valuation date. These include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries.

The normal individual retirement benefit is based on a blend of credited service, annualized compensation, and a monthly pension benefit in effect when the years of credited service were earned, as described in the plan documents.

Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by the independent actuary, Willis Towers Watson, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts and interest) and probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The determinations were made as of January 1, 2018.

The significant actuarial assumptions underlying the actuarial computations at January 1, 2018 are as follows:

TKIS, Materials, and E&A Plans:

- Actuarial cost method: Projected unit cost method
- Interest rate: 7.00 percent, 7.40 percent, and 6.80 percent, respectively
- Mortality basis: RP-2014 white collar mortality rates at 2012, increased by 8.50 percent and based on employee rates for nonannuitants and annuitant rates for those in payment

Rotek Aurora Hourly and Crankshaft Plans:

- Actuarial cost method: Projected unit cost method
- Interest rate: 6.80 percent and 6.50 percent, respectively
- Mortality basis: RP-2014 blue collar mortality rates at 2011, increased by 10.90 percent and based on employee rates for nonannuitants and annuitant rates for those in payment

Rotek Salary and Florence Hourly Plan:

- Actuarial cost method: Projected unit cost method
- Interest rate: 7.00 percent
- Mortality basis (salary participants): RP-2014 white collar mortality rates at 2012, increased by 8.50 percent and based on employee rates for nonannuitants and annuitant rates for those in payment
- Mortality basis (hourly participants): RP-2014 blue collar mortality rates at 2011, increased by 10.90 percent and based on employee rates for nonannuitants and annuitant rates for those in payment

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

Note 2 - Summary of Significant Accounting Policies (Continued)

Benefit Payments

Benefits are recorded when paid.

During 2018, lump-sum payment options were offered to all terminated vested participants in certain plans. Approximate total payments under these options were as follows:

Crankshaft Plan	$	178,000
Rotek Salary and Florence Hourly Plan		121,000
Rotek Aurora Hourly Plan		21,000

During 2017, lump-sum payment options were offered to all terminated vested participants in certain plans. Approximate total payments under these options were as follows:

Crankshaft Plan	$	23,000
Rotek Salary and Florence Hourly Plan		1,998,000
Rotek Aurora Hourly Plan		565,000
E&A Plan		7,550,000

Administrative Expenses

Various administrative expenses associated with the Plans were paid by the Company and its affiliates during the years ended December 31, 2018 and 2017.

Risks and Uncertainties

Contributions to the Plans and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, 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. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the statements of net assets available for benefits - modified cash basis.

Use of Estimates

The preparation of financial statements in conformity with modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Upcoming Accounting Pronouncement

In February 2017, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2017-06, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965) - Employee Benefit Plan Master Trust Reporting*. ASU No. 2017-06 amends the master trust disclosure to require additional disclosures related to the Plans' interest in the master trust. This ASU is effective for fiscal years beginning after December 15, 2018 and is required to be applied retrospectively for all comparative periods presented. Management does not expect the adoption of this ASU to have a significant impact on the Plans' financial statements.

Note 2 - Summary of Significant Accounting Policies (Continued)

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 7, 2019, which is the date the financial statements were available to be issued.

Note 3 - Unaudited Information

The Bank of New York Mellon/BNY Mellon, N.A. (the "Trustee") holds the Master Trust's investments and executes all investment transactions. The investment balances and related investment results included in the accompanying financial statements, including master trust information summarized in Note 5, are based solely on information certified by the Trustee.

Certain assets of the Master Trust are in investment funds managed by The Bank of New York Mellon/BNY Mellon, N.A. or its affiliates. Since The Bank of New York Mellon/BNY Mellon, N.A. is the Trustee of the Plans, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines. The market value of these investments was approximately $35,000,000 and $63,000,000 at December 31, 2018 and 2017, respectively.

Aetna Life Insurance Company (Aetna) is the paying agent on behalf of the TKIS Plan. Certain investments of the TKIS Plan are managed by Aetna. As the paying agent, Aetna is a party in interest to the TKIS Plan.

Note 4 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by the independent actuary, Willis Towers Watson. The actuarial present value of accumulated plan benefits as of January 1, 2018 was as follows:

	TKIS Plan	Materials Plan	Crankshaft Plan	Rotek Salary and Florence Hourly Plan	Rotek Aurora Hourly Plan	E&A Plan
Actuarial present value of accumulated plan benefits:						
Vested benefits:						
Participants currently receiving benefit payments	$ 11,871,256	$ 13,119,378	$ 9,019,896	$ 10,030,712	$ 5,080,530	$ 251,042,106
Other vested participants	9,974,086	35,787,589	4,217,295	7,090,350	2,142,770	20,353,053
Total vested benefits	21,845,342	48,906,967	13,237,191	17,121,062	7,223,300	271,395,159
Nonvested benefits	-	1,089,985	19,427	864,848	548,910	190,048
Total actuarial present value of accumulated plan benefits	$ 21,845,342	$ 49,996,952	$ 13,256,618	$ 17,985,910	$ 7,772,210	$ 271,585,207

Note 4 - Accumulated Plan Benefits (Continued)

The following schedule summarizes the components of the change in actuarial present value of accumulated plan benefits for the year ended January 1, 2018:

	TKIS Plan	Materials Plan	Crankshaft Plan	Rotek Salary and Florence Hourly Plan	Rotek Aurora Hourly Plan	E&A Plan
Actuarial present value of accumulated plan benefits - Beginning of year	$ 21,219,816	$ 52,411,682	$ 13,527,930	$ 19,020,964	$ 8,003,023	$ 289,379,893
Increase (decrease) during the year attributable to:						
Benefits accumulated, including actuarial gains and losses	615,903	2,096,897	(75,070)	825,867	410,327	726,937
Interest due to the decrease in the discount period	1,473,903	3,656,436	836,245	1,288,620	523,133	18,226,135
Benefits paid	(1,236,647)	(7,854,123)	(923,197)	(2,953,367)	(1,084,339)	(34,696,058)
Change of assumptions	(227,633)	(313,940)	(109,290)	(196,174)	(79,934)	(2,051,700)
Net increase (decrease)	625,526	(2,414,730)	(271,312)	(1,035,054)	(230,813)	(17,794,686)
Actuarial present value of accumulated plan benefits - End of year	$ 21,845,342	$ 49,996,952	$ 13,256,618	$ 17,985,910	$ 7,772,210	$ 271,585,207

During the year ended January 1, 2018, the changes in actuarial assumptions to better reflect anticipated plan experience relate to the following:

- TKIS Plan: Decreased by $227,633 as a result of increasing the discount rate from 6.90 percent to 7.00 percent
- Materials Plan: Decreased by $313,940 as a result of increasing the discount rate from 7.30 percent to 7.40 percent
- Crankshaft Plan: Decreased by $109,290 as a result of increasing the discount rate from 6.40 percent to 6.50 percent
- Rotek Salary and Florence Hourly Plan: Decreased by $196,174 as a result of increasing the discount rate from 6.90 percent to 7.00 percent
- Rotek Aurora Hourly Plan: Decreased by $79,934 as a result of increasing the discount rate from 6.70 percent to 6.80 percent
- E&A Plan: Decreased by $2,051,700 as a result of increasing the discount rate from 6.70 percent to 6.80 percent

Plan amendments to the Materials Plan, and Rotek Salary and Florence Hourly Plan (salaried employees only), and Rotek Aurora Hourly Plan to freeze the accrual of all benefits in the Plans as of December 31, 2018; December 31, 2018; and January 1, 2019, respectively, are not reflected in the calculation of accumulated plan benefits above.

Note 5 - Interest in Master Trust

The Plans' investments are in various investment units held by the Master Trust, which was established for the investment of assets of the Plans and several other pension plans sponsored by affiliated participating employers of thyssenkrupp North America, Inc. Each participating retirement plan has an ownership interest in the investment units, which are described below. The assets of the Master Trust are held by the Trustee. Investment income (loss) is allocated to the individual plans based upon the plan's individual ownership of that associated investment unit. Administrative expenses relating to the Master Trust are allocated to the individual plans based upon their share in the net assets of the Master Trust. Any direct expenses are paid directly by the Company.

The following tables represent the fair value of the investment units held by the Master Trust, including the Plans' ownership interests in each investment unit at December 31, 2018 and 2017:

December 31, 2018

	Master Trust Investment Unit Fair Value	TKIS Plan	Plan Ownership Interest Percent	Materials Plan	Plan Ownership Interest Percent	Crankshaft Plan	Plan Ownership Interest Percent	Rotek Salary and Florence Hourly Plan	Plan Ownership Interest Percent	Rotek Aurora Hourly Plan	Plan Ownership Interest Percent	E&A Plan	Plan Ownership Interest Percent
Opportunistic Master Trust Unit	$ 162,957,398	$ 9,106,977	6.00 %	$ 16,576,269	10.00 %	$ 4,989,253	3.00 %	$ 5,821,779	4.00 %	$ 2,117,526	1.00 %	$ 54,008,741	33.00 %
Extended Duration Master Trust Unit	46,691,989	9,602,839	21.00	8,977,523	19.00	3,852,749	8.00	6,616,219	14.00	2,629,577	6.00	14,497,045	31.00
Cash/S.T. Bond Master Trust Unit	2,083,077	1,996	-	2,504	-	85,524	4.00	16,564	1.00	59,091	3.00	536,216	26.00
Fixed Income Master Trust Unit	213,019,624	-	-	-	-	1,275,489	1.00	1,027,429	-	816,335	-	83,803,617	39.00
Equity Master Trust Unit	184,361,123	9,552,224	5.00	20,613,319	11.00	2,285,126	1.00	6,322,052	3.00	2,351,396	1.00	77,587,130	42.00
Total	$ 609,113,211	$ 28,264,036	5.00 %	$ 46,169,615	8.00 %	$ 12,488,141	2.00 %	$ 19,804,043	3.00 %	$ 7,973,925	1.00 %	$ 230,432,749	38.00 %

December 31, 2017

	Master Trust Investment Unit Fair Value	TKIS Plan	Plan Ownership Interest Percent	Materials Plan	Plan Ownership Interest Percent	Crankshaft Plan	Plan Ownership Interest Percent	Rotek Salary and Florence Hourly Plan	Plan Ownership Interest Percent	Rotek Aurora Hourly Plan	Plan Ownership Interest Percent	E&A Plan	Plan Ownership Interest Percent
Opportunistic Master Trust Unit	$ 188,353,494	$ 10,024,928	5.00 %	$ 18,240,068	10.00 %	$ 5,688,507	3.00 %	$ 6,737,531	4.00 %	$ 2,371,597	1.00 %	$ 63,739,203	34.00 %
Extended Duration Master Trust Unit	47,810,364	10,030,421	21.00	9,377,262	20.00	4,232,620	9.00	7,111,084	15.00	2,850,729	6.00	13,669,236	28.00
Cash/S.T. Bond Master Trust Unit	19,897,867	190,004	1.00	763,281	4.00	196,101	1.00	139,453	1.00	92,834	-	10,364,421	52.00
Fixed Income Master Trust Unit	225,067,544	-	-	-	-	1,467,109	1.00	1,229,611	1.00	957,466	-	87,226,823	39.00
Equity Master Trust Unit	224,918,475	11,504,077	5.00	23,749,664	11.00	2,730,012	1.00	7,125,623	3.00	2,816,398	1.00	94,447,716	42.00
Total	$ 706,047,744	$ 31,749,430	4.00 %	$ 52,130,275	7.00 %	$ 14,314,349	2.00 %	$ 22,343,302	3.00 %	$ 9,089,024	1.00 %	$269,447,399	38.00 %

Note 5 - Interest in Master Trust (Continued)

The following table is a summary, at fair value, of the net assets of the investment units held by the Master Trust at December 31, 2018 and 2017:

	2018	2017
Assets		
Cash - Noninterest bearing:		
Opportunistic Master Trust Unit	$ -	$ 831
Extended Duration Master Trust Unit	236,054	536,404
Cash/S.T. Bond Master Trust Unit	-	164
Fixed Income Master Trust Unit	1,157,512	1,869,024
Equity Master Trust Unit	102,961	16,188
Total cash - Noninterest bearing	1,496,527	2,422,611
Investments - At fair value:		
Interest-bearing cash:		
Extended Duration Master Trust Unit	2,311,399	764,921
Cash/S.T. Bond Master Trust Unit	2,103,683	19,006,046
Fixed Income Master Trust Unit	2,372,307	3,989,073
Equity Master Trust Unit	1,116,813	868,871
Total interest-bearing cash	7,904,202	24,628,911
Mutual funds:		
Opportunistic Master Trust Unit	95,093,201	106,197,315
Cash/S.T. Bond Master Trust Unit	-	862,306
Equity Master Trust Unit	16,752,960	20,041,381
Total mutual funds	111,846,161	127,101,002
Common collective trust funds:		
Opportunistic Master Trust Unit	51,737,189	65,044,586
Equity Master Trust Unit	71,776,982	93,840,095
Total common collective trust funds	123,514,171	158,884,681
Partnerships:		
Opportunistic Master Trust Unit	16,126,123	17,110,515
Fixed Income Master Trust Unit	30,967,637	33,957,780
Total partnerships	47,093,760	51,068,295
Fixed-income securities:		
Extended Duration Master Trust Unit	28,762,263	18,151,928
Fixed Income Master Trust Unit	166,060,528	158,738,011
Total fixed-income securities	194,822,791	176,889,939
Fixed-income securities - Loaned:		
Extended Duration Master Trust Unit	18,146,075	27,940,062
Fixed Income Master Trust Unit	9,133,367	22,552,809
Total fixed-income securities - Loaned	27,279,442	50,492,871
Common and preferred stocks:		
Extended Duration Master Trust Unit	94,867	176,502
Fixed Income Master Trust Unit	628,373	2,131,088
Equity Master Trust Unit	86,904,100	98,284,895
Total common and preferred stocks	87,627,340	100,592,485
Common and preferred stocks - Loaned -		
Equity Master Trust Unit	7,413,181	11,285,502
Total investments - At fair value	607,501,048	700,943,686

Note 5 - Interest in Master Trust (Continued)

	2018	2017
Assets		
Collateral held under securities lending agreements - Money market funds:		
Extended Duration Master Trust Unit	$ 18,536,850	$ 28,568,467
Fixed Income Master Trust Unit	9,353,505	23,031,436
Equity Master Trust Unit	7,593,754	11,545,785
Total collateral held under securities lending agreements - Money market funds	35,484,109	63,145,688
Other assets:		
Opportunistic Master Trust Unit	885	247
Extended Duration Master Trust Unit	62,467	50,917
Cash/S.T. Bond Master Trust Unit	-	29,351
Fixed Income Master Trust Unit	1,628,315	1,588,916
Equity Master Trust Unit	378,772	529,999
Total other assets	2,070,439	2,199,430
Net receivable for security sales:		
Extended Duration Master Trust Unit	-	1,556,610
Fixed Income Master Trust Unit	1,822,809	240,843
Equity Master Trust Unit	-	439,020
Total net receivable for security sales	1,822,809	2,236,473
Total assets	648,374,932	770,947,888
Liabilities		
Obligations under securities lending agreements:		
Extended Duration Master Trust Unit	(18,536,850)	(28,568,467)
Fixed Income Master Trust Unit	(9,353,505)	(23,031,436)
Equity Master Trust Unit	(7,593,754)	(11,545,785)
Total obligations under securities lending agreements	(35,484,109)	(63,145,688)
Unsettled trades:		
Extended Duration Master Trust Unit	(2,921,136)	(1,366,980)
Cash/S.T. Bond Master Trust Unit	(20,606)	-
Fixed Income Master Trust Unit	(751,224)	-
Equity Master Trust Unit	(84,646)	(387,476)
Total unsettled trades	(3,777,612)	(1,754,456)
Total liabilities	(39,261,721)	(64,900,144)
Net Assets of the Master Trust		
Opportunistic Master Trust Unit	162,957,398	188,353,494
Extended Duration Master Trust Unit	46,691,989	47,810,364
Cash/S.T. Bond Master Trust Unit	2,083,077	19,897,867
Fixed Income Master Trust Unit	213,019,624	225,067,544
Equity Master Trust Unit	184,361,123	224,918,475
Total net assets of the Master Trust	$ 609,113,211	$ 706,047,744

Note 5 - Interest in Master Trust (Continued)

The investment (loss) income for the Master Trust for the years ended December 31, 2018 and 2017 is as follows:

	2018	2017
Net realized and unrealized (losses) gains in fair value of investments:		
Opportunistic Master Trust Unit	$ (18,813,176)	$ 20,654,921
Extended Duration Master Trust Unit	(2,067,138)	5,544,681
Cash/S.T. Bond Master Trust Unit	(4,440)	136,569
Fixed Income Master Trust Unit	(17,004,611)	17,049,694
Equity Master Trust Unit	(18,573,071)	41,269,158
Total net realized and unrealized (losses) gains in fair value of investments	(56,462,436)	84,655,023
Interest and dividends:		
Opportunistic Master Trust Unit	5,795,348	5,082,792
Extended Duration Master Trust Unit	211,066	208,163
Cash/S.T. Bond Master Trust Unit	90,000	260,578
Fixed Income Master Trust Unit	6,868,190	7,254,919
Equity Master Trust Unit	3,462,050	3,111,168
Total interest and dividends	16,426,654	15,917,620
(Loss) gain on derivative instruments:		
Extended Duration Master Trust Unit	(147,303)	308,391
Fixed Income Master Trust Unit	829,872	689,969
Equity Master Trust Unit	(58,401)	7,023
Total gain on derivative instruments	624,168	1,005,383
Securities lending income:		
Extended Duration Master Trust Unit	51,683	60,602
Cash/S.T. Bond Master Trust Unit	13,514	6,530
Fixed Income Master Trust Unit	67,405	75,942
Equity Master Trust Unit	12,474	12,899
Total securities lending income	145,076	155,973
Net investment (loss) income:		
Opportunistic Master Trust Unit	(13,017,828)	25,737,713
Extended Duration Master Trust Unit	(1,951,692)	6,121,837
Cash/S.T. Bond Master Trust Unit	99,074	403,677
Fixed Income Master Trust Unit	(9,239,144)	25,070,524
Equity Master Trust Unit	(15,156,948)	44,400,248
Total net investment (loss) income	$ (39,266,538)	$ 101,733,999

Securities Lending

The Master Trust participates in a securities lending program with the Trustee for its U.S. and non-U.S. securities held in custody with the Trustee. The program allows up to $100,000,000 of the qualified assets to be on loan at any given time. These securities are lent to certain unrelated third-party brokers in exchange for cash and noncash collaterals. U.S. assets and non-U.S. assets on loan are collateralized at 102 percent and 108 percent, respectively, of the assets' market value. Both the collateral and the securities loaned are marked to market on a daily basis, with additional collateral obtained or refunded as necessary. In the event that the loaned securities are not returned by the borrower, the bank will, at its own expense, either replace the loaned securities or, if unable to purchase those securities on the open market, credit the plan's accounts with cash equal to the fair value of the loaned securities.

Note 5 - Interest in Master Trust (Continued)

The net assets of the investment units of the Master Trust reflect, as an asset, the collateral received under the securities lending arrangement with an offsetting liability representing the Master Trust's obligation to return the collateral to the borrower. The collateral received from borrowers totaled $35,484,109 and $63,145,688 as of December 31, 2018 and 2017, respectively. At December 31, 2018 and 2017, the entire balance received consisted of cash collateral, which was invested in a money market fund. In the event that a loaned security is called, the Master Trust will receive the market value of the asset in cash. The market value of loaned securities totaled $34,692,623 and $61,778,373 at December 31, 2018 and 2017, respectively.

Although the Plan's securities lending activities are collateralized as described above, and although the terms of the securities lending agreement with the custodial bank require the bank to comply with government rules and regulations related to the lending of securities held by ERISA plans, the securities lending program involves both market and credit risk. In this context, market risk refers to the possibility that the borrower of securities will be unable to collateralize the loan upon a sudden material change in the fair value of the loaned securities or the collateral, or that the bank's investment of collateral received from the borrowers of the Plan's securities may be subject to unfavorable market fluctuations. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of their contracts.

Derivative Instruments

The Master Trust is party to certain agreements that are designed to manage exposure to interest rate risks. The interest rate instruments are used for the purpose of hedging changes in the fair value of assets that result from interest rate changes or as an efficient substitute for traditional securities. The notional amount represents the contract amount, not the amount at risk. The notional amount of interest rate instruments was approximately $13,720,000 and $13,650,000 at December 31, 2018 and 2017, respectively. Management has elected to present derivative information on a gross basis when subject to master netting arrangements. The estimated fair value of derivative instruments at December 31, 2018 and 2017 is insignificant. For the years ended December 31, 2018 and 2017, gains of $624,168 and $1,005,383, respectively, attributable to derivative instruments were recognized as investment gains in the statements of changes in net assets available for benefits - modified cash basis.

The investment managers, on behalf of the Master Trust, manage its foreign currency and interest rate counterparty credit risks by limiting exposure to and by monitoring the financial condition of each counterparty. In the unlikely event that a counterparty fails to meet the terms of a foreign currency or an interest rate instrument, the Master Trust's risk is limited to the fair value of the instrument.

Note 6 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Master Trust has the ability to access.

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Note 6 - Fair Value Measurements (Continued)

Level 3

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances whereby inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Master Trust's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The Master Trust's policy is to recognize transfers between levels of the fair value hierarchy as of the actual date of the event of change in circumstances that caused the transfer. There were no significant transfers between levels of the fair value hierarchy during 2018 and 2017.

The following tables present information about the Master Trust's assets measured at fair value on a recurring basis at December 31, 2018 and 2017:

	Master Trust Assets at December 31, 2018			
	Master Trust Balance	Level 1	Level 2	Level 3
Investments at fair value:				
Mutual funds	$ 111,846,161	$ 111,846,161	$ -	$ -
Common and preferred stocks	95,040,521	95,040,521	-	-
Debt securities	222,102,233	98,623,605	123,478,628	-
Money market fund	35,484,109	-	35,484,109	-
Interest-bearing cash	7,904,202	-	7,904,202	-
Total	472,377,226	$ 305,510,287	$ 166,866,939	$ -
Investments measured at NAV:				
Common collective trust funds	123,514,171			
Partnerships	47,093,760			
Total investments at fair value	$ 642,985,157			

Note 6 - Fair Value Measurements (Continued)

	Master Trust Assets at December 31, 2017			
	Master Trust Balances	Level 1	Level 2	Level 3
Investments at fair value:				
Mutual funds	$ 127,101,002	$ 127,101,002	$ -	$ -
Common and preferred stocks	111,877,987	111,877,987	-	-
Debt securities	227,382,810	103,179,297	124,203,513	-
Money market fund	63,145,688	-	63,145,688	-
Interest-bearing cash	24,628,911	-	24,628,911	-
Total	554,136,398	$ 342,158,286	$ 211,978,112	$ -
Investments measured at NAV:				
Common collective trust funds	158,884,681			
Partnerships	51,068,295			
Total investments at fair value	$ 764,089,374			

Investments in Entities that Calculate Net Asset Value per Share

The Master Trust holds shares or interests in investment companies at year end whereby the fair value of the investment held is estimated based on the net asset value per share (or its equivalent) of the investment company.

At December 31, 2018 and 2017, the fair value, unfunded commitments, and redemption rules of those investments are as follows:

	December 31, 2018	December 31, 2017			
	Fair Value	Fair Value	Unfunded Commitments	Redemption Frequency, if Eligible	Redemption Notice Period (in Business Days)
Common collective trust funds:					
Equity investments (1)	$ 71,776,982	$ 93,840,095	$ -	Daily	1-2
Balanced investments (2)	51,737,189	65,044,586	-	Monthly	30
Partnerships:					
GMO Multi-Strategy Fund (Offshore), L.P. (3)	16,126,123	17,110,515	-	Monthly	5
Western Asset Global Multi-Strategy LLC (4)	30,967,637	33,957,780	-	Daily	15
Total	$ 170,607,931	$ 209,952,976	$ -		

(1) This class represents investments in actively managed common collective trust funds that invest primarily in equity securities, which may include common stocks, options, and futures.

(2) This class represents investments in actively managed common collective trust funds with investments in both equity and debt securities. The investments may include common stock, corporate bonds, U.S. and non-U.S. municipal securities, interest rate swaps, options, and futures.

(3) GMO Multi-Strategy Fund (Offshore), L.P. invests in various investment funds seeking a variety of investment strategies, including common stock, depository receipts, bonds (including sovereign debt of emerging countries), commodities, currencies, forwards, futures, options, and swap agreements.

Note 6 - Fair Value Measurements (Continued)

(4) Western Asset Global Multi Strategy, LLC invests primarily in global fixed-income securities in both developed and emerging market countries that are generally rated at least BBB by Standard & Poor's or equivalent quality.

The TKIS Plan also invests in a money market fund. The fair value of the money market fund, a short-term investment, is based primarily on Level 2 inputs, as described above and in Note 2.

Note 7 - Tax Status

The Plans have each received a determination letter from the Internal Revenue Service indicating that each plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Accordingly, no provision for income taxes has been made in the accompanying financial statements. Although certain plans have been amended since receiving the determination letters, management believes that each plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 8 - Plan Termination

Should any of the plans terminate at some future time, the respective plan's net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

ThyssenKrupp Industrial Solutions (USA), Inc. Retirement Plan
Schedule of Assets Held at End of Year - Modified Cash Basis

Form 5500, Schedule H, Line 4i
EIN 39-1858155, Plan No. 003
December 31, 2018

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Aetna Life Insurance Company	Money Market Insight Fund	$ 393,207	$ 393,207

ThyssenKrupp Industrial Solutions (USA), Inc. Retirement Plan
Schedule of Reportable Transactions - Modified Cash Basis

Form 5500, Schedule H, Line 4j
EIN 39-1858155, Plan No. 003
Year Ended December 31, 2018

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
Aetna Life Insurance Company	Money Market Insight Fund - Purchase	$ 250,000	$ -	$ 250,000	$ 250,000	$ -
Aetna Life Insurance Company	Money Market Insight Fund - Purchase	350,000	-	350,000	350,000	-
Aetna Life Insurance Company	Money Market Insight Fund - Purchase	250,000	-	250,000	250,000	-
Aetna Life Insurance Company	Money Market Insight Fund - Purchase	102,060	-	102,060	102,060	-
Aetna Life Insurance Company	Money Market Insight Fund - Purchase	250,000	-	250,000	250,000	-
Aetna Life Insurance Company	Money Market Insight Fund - Purchase	250,000	-	250,000	250,000	-
Aetna Life Insurance Company	Money Market Insight Fund - Sale	-	38,804	38,804	38,804	-
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
Aetna Life Insurance Company						
	Purchases - 6	1,452,060	-	1,452,060	1,452,060	-
	Sales - 1,025	-	1,353,263	1,353,263	1,353,263	-

There were no Category (ii) or (iv) reportable transactions during the year.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

Initial effective date is July 1, 1950. The plan was amended effective January 1, 2016 and further amended effective December 20, 2016.

Covered employees

All elapsed time employees who are in the active service of the employer are eligible to participate in the plan as of their employment date. 1,000 hour employees whose commencement date is on or after January 1, 2009 shall become a participant in the January 1st or July 1st after earning 1,000 hours of service in the year commencing on the date of employment or in a later plan year.

The following employees are not eligible to participate in this plan:

- Non-U.S. employees
- Employees covered by a collective bargaining agreement.
- Employees whose job classification makes them eligible to participate in another qualified pension plan sponsored by the employer, excluding The Budd Company Preferred Savings Plan or any other savings or profit sharing plan.
- Leased employees and independent contracts.

1,000 hour employees are part-time employees regularly schedule to work fewer than 40 hours per week or paid on an hourly basis, temporary employees whose term of employment is not intended to be indefinite but is intended to consist of a limited duration of two years or less, and employees paid on an hourly basis. Elapsed time employees are employees who are not 1,000 hour employees.

Participation date

Participation was closed to new entrants effective May 9, 2012.

Plan year

The 12-month period beginning each January 1.

SCHEDULE SB ATTACHMENTS

Definitions

Vesting service

Vesting service for elapsed time employees begins on the first day of employment with the Company and affiliates and ends upon termination. Vesting service is granted for any period of severance that is less than one year.

All actively employed participants on May 31, 2012 are 100% vested.

Pension service

All Vesting Service except:

- Service obtained as an ineligible employee.
- Service credited for vesting purposes during a Period of Severance that is less than one year.

A 1,000 hour employee who became a participant on July 1st receives ½ year of credited service if the employee completes 500 hours of service between that July 1st and the following December 31st.

A year of credited service is credited to 1,000 Hour Employees for 2012 if they work 1,000 hours in the 2012 plan year prior to May 31, 2012, and 5/12 of a year of credited service is credited for those with less than 1,000 hours.

Participants actively employed, on layoff, or on long-term disability as of May 31, 2012 are credited with three additional years of credited service effective May 31, 2012. The additional three years of credited service are not reflected for benefit eligibility purposes.

Pensionable pay

Base Compensation: Regular base salary including elective deferrals (IRC §401(k) and IRC §125),but excluding overtime, cost-of-living allowances, shift premiums, commissions, bonuses, vacation or holiday pay paid in lieu of time off and other special forms of pay.

Compensation: W-2 compensation reported as IRC §3401(a) wages, without regard to rules that limit pay based on nature or location of employment or services performed, including unemployment compensation, income from outside employment offset by layoff benefits including elective deferrals under IRC §125, IRC §402(e)(3), or IRC §402(h).

SCHEDULE SB ATTACHMENTS

Average earnings	*Final average base compensation:* The monthly average of the highest 36 consecutive full calendar months' base compensation out of last 60 months of employment that gives the highest average. *Final average gross earnings:* The monthly average of the highest 3 calendar years' compensation out of last 5 calendar years prior to attaining normal retirement age that gives the highest average. Compensation for the current year is projected to the normal retirement age to determine the high 3-year average.
Social Security benefit	Primary Insurance Amount (PIA) payable at the plan's normal retirement age is calculated using constant future earnings. The past earnings are estimated using National Average Wages (NAW).
Normal retirement date (NRD)	Age 65 after five years of participation in the plan.
Monthly pension benefit	The lesser of (a) and (b), but not less than (c), where: (a) 2% of Final Average Base Compensation times Credited Service up to 32.5 years. (b) 75% of Final Average Gross Earnings minus 35% of PIA, with the resulting benefit multiplied by the ratio of Credited Service as of termination to Credited Service projected as of Normal Retirement Date. Credited Service for this calculation includes years during which the Participant was active in any other plan sponsored by the employer. (c) $420 times years of Credited Service. Benefits are determined using the regular Formula of Section 5.1(a)(1)(A) without application of the Formula under Section 5.1(a)(1)(B) for participants with credited service greater than four years (prior to the additional 3 years granted by this amendment). Benefits accrued under the Plan are fully frozen effective May 31, 2012.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Age 55 and 10 years of Vesting Service.
Postponed retirement	Retirement after NRD.
Vested termination	5 years of Vesting Service. All actively employed participants on May 31, 2012 are 100% vested.
Disability	No disability benefit is provided under the plan.
Preretirement death benefit	Completion of five or more years of Vesting Service and married at time of death.
Special Medicare benefit	Normal, Early or Late Retirement. Also payable to a surviving spouse of an active employee who dies after becoming eligible for an Early Retirement. Terminated vested participants are not eligible for this benefit. Not available to any new participants who enter the plan after 2007.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit at Early Retirement date multiplied by an early retirement factor due to earlier commencement of payments.

SCHEDULE SB ATTACHMENTS

Age	Advanced Retirement Notice Given	Otherwise
65	100.0%	100.0%
64	100.0%	92.3%
63	100.0%	85.6%
62	100.0%	79.6%
61	100.0%	74.3%
60	100.0%	69.5%
59	93.3%	65.2%
58	86.7%	61.4%
57	80.8%	57.9%
56	75.2%	54.7%
55	69.4%	51.9%

The minimum benefit of $420 times service is not subject to an early retirement reduction.

Postponed retirement

Monthly pension benefit determined as of the actual retirement date.

Vested termination

Monthly pension benefit payable at age 65. The participant with 10 or more years of Vesting Service may elect a reduced pension starting immediately. The monthly retirement benefit is reduced for early commencement as follows:

Age	Factor
65	100.0%
64	92.3%
63	85.6%
62	79.6%
61	74.3%
60	69.5%
59	65.2%
58	61.4%
57	57.9%
56	54.7%
55	51.9%

SCHEDULE SB ATTACHMENTS

	The participant's accrued benefit will be reduced for the cost of the pre-retirement joint and survivor annuity coverage. For actively employed participants on May 31, 2012, there shall be no reduction for any period in which the pre-retirement surviving spouse's benefit is in effect.
Disablement	No disability benefit is provided under the plan. Participants on long-term disability continue to accrue credited service while employed by the employer. Upon termination or retirement, a disabled participant will receive the plan benefit that he/she is entitled under the normal, early or vested termination provisions of the plan.
Preretirement death	In the event of the death of an active participant after becoming eligible for early, normal or late retirement, the amount of the death benefit will be equal to the benefits payable as though the participant had terminated employment as of the date of death, elected the normal form of payment, and died the next day following the commencement of payments. If the employee and spouse have not been married for a full year prior to the date of death, the 50% Joint and Survivor form of payment will replace the Normal Form of payment. The participant will be treated as having given advance notice of retirement to determine the reduction factors for early commencement. In the case where either (i) the employee was not yet eligible for early retirement at the date of death or, (ii) the participant was a former employee entitled to a deferred vested benefit, the benefit payable to the spouse is calculated as though the participant had terminated employment as of the date of death, elected the 50% Joint and Survivor form of payment commencing at the earliest age possible, and died the next day following the commencement of payments. The participant will be treated as not having given advanced notice of retirement to determine the reduction factors for early commencement.
Special Medicare benefit	A $40 monthly benefit payable to a participant or surviving spouse at age 65. This benefit is payable while the retiree or spouse continues to pay premiums for Social Security Medicare coverage.

SCHEDULE SB ATTACHMENTS

UAW transfers	The E&A plan assumed responsibility for the UAW benefit liability of two closed groups of former UAW participants (1989, 1994) who had previously transferred to a salaried position. UAW benefits for these employees will be based on the terms of the UAW plan, as amended, and credited service earned while covered by the UAW plan. E&A benefits for these employees will be based on the terms of the E&A plan, as amended, and credited service earned while covered by the E&A plan. All benefits for these participating (E&A and UAW) will be paid from the E&A plan.
Shelbyville transfers	Support associates who were covered by the Shelbyville plan prior to November 30, 1998 and transferred participation to the E&A plan had their benefit liability from the Shelbyville plan transferred to the E&A plan. Benefits for service prior to November 30, 1998 will be based on the terms of the Shelbyville plan and benefits for service after November 30, 1998 will be based on the terms of the E&A plan. All benefits for these participants (E&A and Shelbyville) will be paid from the E&A plan.

Other Plan Provisions

Forms of payment	Normal form of retirement income: The normal form of benefit for a single participant is a monthly annuity payable for life. The normal form for a participant who is married on his annuity starting date is a split benefit, where half of the benefit is payable in a Joint and 50% Survivor form, and the other half is payable as a Joint & 60% Survivor form, with a pop-up in the event of the spouse's death before the retiree's death, for the portion of the benefit accrued before 2008. For the portion of the benefit accrued after 2007, the normal form for married participants is the Joint and 50% Survivor form.

The option conversion factors to calculate the normal form of payment from a straight life benefit for a married participant are:

- Option factor for Joint and 50% Survivor part of benefit: 87% decreased 0.5% for each year the retiree's age exceeds the spouse's age (minimum 77%) and increased 0.5% for each year the spouse's age exceeds the retiree's age (maximum 96%).
- Option factor for Joint and 60% Survivor part of benefit: 95% decreased 0.5% for each year the retiree's age exceeds the spouse's age by more than five years and increased 0.5% for each year the retiree's age exceeds the spouse's age by more than five years (maximum 100%).

Optional forms of payment:

In lieu of the normal form of payment, the following actuarial equivalent optional forms of payment are available:

- Life Annuity
- Joint and Survivor Annuity with a 25%, 33-1/3%, 50%, 66-2/3%, 75% or 100% survivor benefit payable to the Participant's Spouse or other designated beneficiary (continuation percentages may be restricted for a non-spouse beneficiary depending on age of participant and beneficiary).

For the portion of the benefit accrued before 2008, participants may elect to receive their entire benefit under the Life Annuity or Joint and Survivor Annuity or receive half of their benefit under a form of payment listed above and the other half under the Joint and 60% Survivor Annuity described as part of the Normal form of payment. Regardless of the form of payment selected, a participant other than a terminated vested participant, may elect to receive a temporary supplemental benefit of $250, $300 or $350 per month payable until age 62, with an actuarially reduced benefit payable from age 62 on, for the portion of the benefit accrued before 2008. If the actuarial equivalent for a terminated vested participant is less than $5,000, the benefit shall be paid as a single sum payment. In the event that the plan's AFTAP falls below certain thresholds employee may elect to bifurcate their benefit option or defer commencement until the option is no long prohibited.

Pension Increases Not applicable.

SCHEDULE SB ATTACHMENTS

Plan participants' contributions	They are not required or permitted.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.
Substantive commitments	No substantive commitments other than the above plan provisions have been included in the valuation.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions. Willis Towers Watson is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

A lump sum window was offered to terminated vested participants in the fourth quarter of 2017.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	thyssenkrupp North America, Inc.
EIN/PN	22-2393554 /009
Plan Name	The Budd Company Pension Plan for Executive and Administrative Employees
Valuation Date	January 1, 2018
Enrolled Actuary	Eric Geissler
Enrollment Number	17-07911

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2018

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1.	Shortfall	01/01/2018	5,250,725	7.00000	5,250,725	857,180
2.	Shortfall	01/01/2017	18,831,325	6.00000	16,702,164	3,092,329
3.	Shortfall	01/01/2016	16,118,961	5.00000	12,348,732	2,663,230
4.	Shortfall	01/01/2015	(2,856,512)	4.00000	(1,795,350)	(475,047)
5.	Shortfall	01/01/2014	1,720,695	3.00000	831,744	287,974
6.	Shortfall	01/01/2013	1,253,787	2.00000	414,078	211,019
7.	Shortfall	01/01/2012	(34,049,679)	1.00000	(5,779,066)	(5,779,066)
Total					27,973,027	857,619

Plan Name: The Budd Company Pension Plan for Executive and Administrative Employees
EIN / PN: 22-2393554 /009
Plan Sponsor: thyssenkrupp North America, Inc.
Valuation Date January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: September
- Interest rate basis: 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	3.92%	1.75%
Second segment rate	5.52%	3.76%
Third segment rate	6.29%	4.66%
Effective interest rate	5.47%	3.76%

Annual rates of increase

- Compensation: N/A
- Future Social Security wage bases: For purposes of determining the target normal cost, Social Security benefits are assumed to increase due to increases in the following indices during the plan year. For purposes of determining the additional funding target for maximum deductible purposes, Social Security benefits are assumed to increase due to increases in the following indices each year.

  Annual increase in national average wage index: 3.00%

  Annual increase in CPI: 2.00%

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

SCHEDULE SB ATTACHMENTS

Future increases in credited service

Credited service assumed earned in each future year is described below.

Status	Assumed Future Credited Service
Active- continuing	Granted in each future year of employment
Transfer Out	No future credited service granted
LTD	Granted in each future year until age 65

Compensation for plan participants

Compensation assumed paid in the year beginning on the valuation date is the prior year's compensation amount increased as described above.

Demographic Assumptions

Inclusion date

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

New or rehired employees

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

Mortality

Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments projected to 2033 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2025 using Scale AA).

SCHEDULE SB ATTACHMENTS

Termination

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate(%)
20	24.0
25	13.0
30	8.0
35	6.0
40	4.1
45	2.8
50	1.8
55	0.8
60 and over	0.0

No withdrawal is assumed to occur after eligibility for retirement.

Participants on LTD are assumed to have a 0% withdrawal decrement in all years.

Participants on lay-off who are not eligible to retire are assumed to have a 100% withdrawal decrement at the end of the valuation date.

Disability

No incidence of disability is assumed.

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	Males
55	4%
56	4%
57	8%
58	10%
59	17%
60	17%
61	20%
62	21%
63	30%
64	59%
65	75%
66	30%
67	15%
68	30%
69	50%
70	100%

Participants on lay-off who are eligible to retire are assumed to have a 100% retirement decrement at the valuation date.

Participants on LTD are assumed to retire at their normal retirement date.

Advance retirement notice is assumed given for early retirement.

The weighted average retirement age of 62 calculated by determining the average age at retirement for those current active participants expected to reach retirement based on all current decrements assumed.

Terminated vested participants are assumed to commence benefits at age 65.

SCHEDULE SB ATTACHMENTS

Form of payment	Participants married at retirement are assumed to elect the split benefit form of payment where half of the benefit is payable as a Joint and 50% Survivor form, and the other half is payable as a Joint and 60% Survivor form, with a pop-up in the event of the spouse's date of death before the retiree's death. Single participants at retirement are assumed to elect a monthly annuity for life.
Percent married	80% of all active and terminated vested participants are assumed to be married to an eligible spouse at retirement.
Spouse age	Wives are assumed to be three years younger than their husbands.
Administrative expenses	The amount included this year for plan-related expenses is $2,036,076. Administrative expenses are based on the prior experience and the current year's expected PBGC premiums.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2017plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Participant data	Employee data was supplied by the plan sponsor as of the valuation date, January 1, 2018.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with thyssenkrupp North America, Inc. and based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2018. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h). Note that the plan sponsor has decided, as allowed by regulation §1.430(h)(3)-1, to delay until the 2019 plan year updating the required mortality table to reflect the RP-2014 study and subsequent Society of Actuaries studies.
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h). Note that the plan sponsor has decided, as allowed by regulation §1.430(h)(3)-1, to delay until the 2019 plan year updating the required mortality table to reflect the RP-2014 study and subsequent Society of Actuaries studies.
Termination	Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed. Assumed termination rates differ by age because of expected differences in termination rates by age.
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
Form of payment	The percentage of retiring participants assumed to take joint and survivor annuities is based on observed experience over recent periods with annual review.

SCHEDULE SB ATTACHMENTS

Percent married	The assumed percentage married is based on a blending of marital statuses of recent retirees and changes expected to occur in marriage patterns of retirement age individuals in the future.
Spouse age	The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

Prescribed Methods

Funding methods	The methods used for funding purposes, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation	■ The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2016 to September 2017 and reflect the interest rate corridors of HATFA, as required by IRC §430. ■ The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of mortality improvement, as required by IRC §430. ■ The assumed plan-related expenses added to the target normal cost were changed from $1,818,313 for 2017 to $2,036,076 for 2018, but the underlying assumption remains the same.
Change in methods since prior valuation	None

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2018

	Attained Years of Credited Service[1]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	1	0	0	0	0	0	0	0	0	1
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	1	0	0	0	0	0	0	0	0	1
45-49	1	2	1	1	0	0	0	0	0	0	5
50-54	0	1	1	0	1	0	0	0	0	0	3
55-59	0	1	3	1	0	0	0	0	0	0	5
60-64	0	0	0	1	0	2	0	1	0	0	4
65-69	0	2	0	0	0	0	0	0	0	0	2
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	1	8	5	3	1	2	0	1	0	0	21

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: The Budd Company Pension Plan for Executive and Administrative Employees
EIN / PN: 22-2393554 /009
Plan Sponsor: thyssenkrupp North America, Inc.
Valuation Date January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2018

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

Plan Name:	The Budd Company Pension Plan for Executive and Administrative Employees
EIN / PN:	22-2393554 /009
Plan Sponsor:	thyssenkrupp North America, Inc.
Valuation Date	January 1, 2018

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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

▶ **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	B Three-digit plan number (PN) ▶
THE BUDD COMPANY PENSION PLAN FOR EXECUTIVE AND ADMINISTRATIVE EMPLOYEES	009
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	**D** Employer Identification Number (EIN)
thyssenkrupp North America, Inc.	22-2393554

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2018

2 Assets:

a Market value	2a	271,687,825
b Actuarial value	2b	253,378,559

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	1,785	259,128,454	259,128,454
b For terminated vested participants	199	16,837,425	16,837,425
c For active participants	21	5,161,199	5,385,707
d Total	2,005	281,127,078	281,351,586

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	2,036,076

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

Eric Geissler — Signature of actuary

10/3/19 — Date

Eric Geissler — Type or print name of actuary

1707911 — Most recent enrollment number

Willis Towers Watson US LLC — Firm name

901-930-0000 — Telephone number (including area code)

3340 Players Club Parkway
Suite 200
Memphis TN 38125
Address of the firm

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
3.92 %	5.52 %	6.29%	

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	2,036,076
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	27,973,027	857,619
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	2,893,695

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	36	2,893,695
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2,893,695
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2018

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

Plan Name:	The Budd Company Pension Plan for Executive and Administrative Employees
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