

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
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Part I	Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ a single-employer plan	☐ a DFE (specify) ____	
B	This return/report is:	☐ the first return/report ☒ the final return/report	
	☐ an amended return/report	☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ▶ ☐		
D	Check box if filing under:	☐ Form 5558 ☐ automatic extension ☒ the DFVC program	
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>PENSION PLAN FOR THE CERTAIN HOURLY RATED EMPLOYEES OF CANTON DROP FORGE, INC.</u>	1b	Three-digit plan number (PN) ▶ <u>002</u>
		1c	Effective date of plan <u>01/01/1961</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CANTON DROP FORGE, INC.</u> <u>4575 SOUTHWAY STREET SW</u> <u>PO BOX 6902</u> <u>CANTON, OH 44706-0902</u>	2b	Employer Identification Number (EIN) <u>34-0130090</u>
		2c	Plan Sponsor's telephone number <u>330-477-4511</u>
		2d	Business code (see instructions) <u>332110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/13/2020	ELIZABETH BORIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/13/2020	ELIZABETH BORIS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 71
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	 6a(1) 71 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 0 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:

1B

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

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

A Name of plan <u>PENSION PLAN FOR THE CERTAIN HOURLY RATED EMPLOYEES OF CANTON DROP FORGE, INC.</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CANTON DROP FORGE, INC.</u>	D Employer Identification Number (EIN) <u>34-0130090</u>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500
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Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	<u>10960283</u>	
b Actuarial value	2b	<u>10324463</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>22</u>	<u>3902856</u>	<u>3902856</u>
b For terminated vested participants	<u>31</u>	<u>953548</u>	<u>953548</u>
c For active participants	<u>71</u>	<u>5844057</u>	<u>6723458</u>
d Total	<u>124</u>	<u>10700461</u>	<u>11579862</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.75 %</u>	
6 Target normal cost	6	<u>356496</u>	

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

SIGN HERE		<u>11/25/2019</u>
Signature of actuary		Date
<u>PETER N. DORSEY</u>		<u>17-05713</u>
Type or print name of actuary		Most recent enrollment number
<u>WILLIS TOWERS WATSON US LLC</u>		<u>216-937-4000</u>
Firm name		Telephone number (including area code)
<u>1001 LAKESIDE AVENUE SUITE 1500 CLEVELAND, OH 44114</u>		
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	1059858
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	299927
9 Amount remaining (line 7 minus line 8)	0	759931
10 Interest on line 9 using prior year's actual return of <u>16.02</u> %	0	121741
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		19718
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.94</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		3159
c Total available at beginning of current plan year to add to prefunding balance		22877
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	881672

Part III Funding Percentages

14 Funding target attainment percentage	14	81.54%
15 Adjusted funding target attainment percentage	15	81.54%
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	80.00%
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
	0	0			
Totals ▶			18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 63
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	356496	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2137071	432688	
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	789184	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	789184	789184
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan PENSION PLAN FOR THE CERTAIN HOURLY RATED EMPLOYEES OF CANTON DROP FORGE, INC.	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CANTON DROP FORGE, INC.	D Employer Identification Number (EIN) 34-0130090	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

(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 ☐

(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 ☐

(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 ☐

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)

(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 ☐

(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 ☐

(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 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
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan PENSION PLAN FOR THE CERTAIN HOURLY RATED EMPLOYEES OF CANTON DROP FORGE, INC.	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 CANTON DROP FORGE, INC.	D Employer Identification Number (EIN) 34-0130090	

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)	66000	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	18428	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	918149	0
(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)	1148243	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	5439727	0
(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)		
(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)	3370052	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	10960599	0

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	10960599	0
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(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)		0
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)	268808	
(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)		268808
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	-1210779	
(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)		-1210779
(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)		
(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		8560
d Total income. Add all income amounts in column (b) and enter total	2d		-933411

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	433648	
(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)		433648
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)	68003	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		68003
j Total expenses. Add all expense amounts in column (b) and enter total	2j		501651

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1435062
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		9525537

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: BOBER MARKEY FEDOROVICH

(2) EIN: 34-1523030

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		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		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
PARK OHIO INDUSTRIES AND SUBSIDIARIES PENSION PLAN	34-6520107	002

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 4170003. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>PENSION PLAN FOR THE CERTAIN HOURLY RATED EMPLOYEES OF CANTON DROP FORGE, INC.</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CANTON DROP FORGE, INC.</u>	D Employer Identification Number (EIN) <u>34-0130090</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>34-3311528</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

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

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

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

Schedule R (Form 5500) 2018
v. 171027

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

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

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

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

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

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

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

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

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

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

Stock: _____ % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

- 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):

INDEPENDENT AUDITORS' REPORT

To the Plan Administrative Committee of
Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
Canton, OH

Report on Financial Statements

We were engaged to audit the accompanying financial statements of the Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc. (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2018, the related statement of changes in net assets available for benefits for the year then ended, the statement of accumulated plan benefits as of January 1, 2018, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

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

Disclaimer of Opinion

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

Other Matter

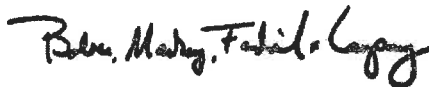
The supplemental schedule, Schedule H; Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2018, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Other Matter—2017 Financial Statements

The financial statements of the Plan as of December 31, 2017, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the Trustee of the Plan. Their report, dated October 12, 2018, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the financial statements and supplemental schedule, 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.



BOBER, MARKEY, FEDOROVICH & COMPANY
Akron, Ohio

February 7, 2020

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

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

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

A Name of plan PENSION PLAN FOR CERTAIN HOURLY RATED EMPLOYEES OF CANTON DROP FORGE, INC.	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CANTON DROP FORGE, INC.	D Employer Identification Number (EIN) 34-0130090	

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500
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Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	10,960,283	
b Actuarial value.....	2b	10,324,463	
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.....	22	3,902,856	3,902,856
b For terminated vested participants.....	31	953,548	953,548
c For active participants.....	71	5,844,057	6,723,458
d Total.....	124	10,700,461	11,579,862
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	5.75%	
6 Target normal cost.....	6	356,496	

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	Peter N Dorsey <i>PND</i> Signature of actuary	<i>10/14/2019</i> Date 1705713
Peter N Dorsey Type or print name of actuary		Most recent enrollment number 216-937-4000
Willis Towers Watson US LLC Firm name		Telephone number (including area code)
1001 Lakeside Avenue Suite 1500 Cleveland OH 44114-1172 Address of the firm		

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

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

Schedule SB (Form 5500) 2018
v. 171027

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	1,059,858
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	299,927
9 Amount remaining (line 7 minus line 8).....	0	759,931
10 Interest on line 9 using prior year's actual return of <u>16.02%</u>	0	121,741
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		19,718
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.94%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		3,159
c Total available at beginning of current plan year to add to prefunding balance.....		22,877
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	881,672

Part III Funding Percentages

14 Funding target attainment percentage.....	14	81.54%
15 Adjusted funding target attainment percentage.....	15	81.54%
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	80.00%
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
Totals ▶			18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 63
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	356,496										
b Excess assets, if applicable, but not greater than line 31a	31b	0										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>2,137,071</td> <td>432,688</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	2,137,071	432,688	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment	2,137,071	432,688										
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	789,184										
	Carryover balance	Prefunding balance	Total balance									
35 Balances elected for use to offset funding requirement	0	789,184	789,184									
36 Additional cash requirement (line 34 minus line 35)	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0										
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 – Statement by Enrolled Actuary

Plan Sponsor	Canton Drop Forge, Inc.
EIN/PN	34-0130090/002
Plan Name	Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
Valuation Date	January 1, 2018
Enrolled Actuary	Peter Dorsey
Enrollment Number	17-05713

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

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

SCHEDULE SB ATTACHMENTS

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

Age	Percentage retiring during the year		
	Years of Service		
	Less than 25	25 – 30	More than 30
55	0%	0%	3%
56	0	0	3
57	0	0	3
58	0	0	5
59	0	0	5
60	2	15	15
61	3	15	15
62	10	35	40
63	5	15	20
64	5	15	20
65	75	75	75
66	50	50	50
67	50	50	50
68	50	50	50
69	50	50	50
70	100	100	100

Weighted Average Retirement Age is 63. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Plan Name:	Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
EIN / PN:	34-0130090/002
Plan Sponsor:	Canton Drop Forge, Inc.
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25 Change in Methods

Changes in Methods

Change in methods since prior valuation

The valuation software system was updated from the 2017 valuation because of a change in actuarial firm. This increased the plan's funding target liability by 2.6%.

Plan Name: Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
EIN / PN: 34-0130090/002
Plan Sponsor: Canton Drop Forge, Inc.
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

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

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0	
30 - 34	0		0		0		1		0		0		0		0		0		0	
35 - 39	0		0		0		3		0		0		0		0		0		0	
40 - 44	0		1		0		1		5		1		0		0		0		0	
45 - 49	0		0		1		4		2		1		3		0		0		0	
50 - 54	0		0		0		2		4		1		4		2		0		0	
55 - 59	0		0		0		0		1		1		8		2		3		0	
60 - 64	0		0		0		3		1		0		2		4		3		3	
65 - 69	0		0		0		0		0		0		0		0		1		2	
70 & Over	0		0		0		0		0		0		0		0		1		0	

Plan Name:	Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
EIN / PN:	34-0130090/002
Plan Sponsor:	Canton Drop Forge, Inc.
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1 Shortfall	01/01/2018	7.00000	308,353	50,339
2 Shortfall	01/01/2017	6.00000	394,706	73,078
3 Shortfall	01/01/2016	5.00000	1,434,012	309,271
Total			2,137,071	432,688

Plan Name:	Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
EIN / PN:	34-0130090/002
Plan Sponsor:	Canton Drop Forge, 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 | January 1, 2018 |
| ■ Interest rate basis | 24-month segment rates averaged through the end of December 2017 and published in January 2018 |

Interest rates

	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	3.92%	1.81%
■ Second segment rate	5.52%	3.68%
■ Third segment rate	6.29%	4.53%
■ Effective interest rate	5.75%	4.00%

Assumed return for asset smoothing	7.50%
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Plan-related expenses	\$123,147
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Plan Name:	Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
EIN / PN:	34-0130090/002
Plan Sponsor:	Canton Drop Forge, Inc.
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

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

■ **Healthy** *For Funding Purposes*

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).

■ **Disabled** *For Funding Purposes*

Alternate disabled life mortality tables as defined under Revenue Ruling 96-7.

Termination Based on age and years of service. The following rates are illustrative:

Percentage leaving during the year				
Attained Age	Years of Service			
	0	5	10	15+
25	25.22%	8.22%	8.22%	8.00%
35	25.43	5.43	5.43	5.00
40	25.60	4.10	4.10	3.50
45	25.83	2.83	2.83	2.00
55	27.12	2.12	2.12	0.00

Plan Name: Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
EIN / PN: 34-0130090/002
Plan Sponsor: Canton Drop Forge, Inc.
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Disability

Wyatt 1985 Disability Study, Class 3 male table. Sample rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year	
Age	Rates
25	0.218%
40	0.597
55	2.118

Retirement

Rates varying by age and service

Percentage retiring during the year			
Age	Years of Service		
	Less than 25	25 – 30	More than 30
55	0%	0%	3%
56	0	0	3
57	0	0	3
58	0	0	5
59	0	0	5
60	2	15	15
61	3	15	15
62	10	35	40
63	5	15	20
64	5	15	20
65	75	75	75
66	50	50	50
67	50	50	50
68	50	50	50
69	50	50	50
70	100	100	100

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 65
- Deferred vested benefit The later of age 65 or termination of employment

Plan Name: Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
EIN / PN: 34-0130090/002
Plan Sponsor: Canton Drop Forge, Inc.
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Form of payment Single participants are assumed to elect a single life annuity. Married participants are assumed to elect a joint and 50% survivor annuity.

Percent married 60% of males; 40% of females. Used to value pre-retirement surviving spouse benefits and in determining the benefit forms expected to be elected at commencement.

Spouse age Wives three years younger than husbands.

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 as required by regulations under IRC §430.

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 as required by regulations under IRC §430.

Actuarial value of assets Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce

Plan Name: Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
EIN / PN: 34-0130090/002
Plan Sponsor: Canton Drop Forge, Inc.
Valuation Date January 1, 2018

SCHEDULE SB ATTACHMENTS

an actuarial value of assets that is less than the market value of assets.

Tax Policy

The actuarial valuation performed for the plan year ending December 31, 2018 is used to determine the maximum deductible contribution for the tax year ending December 31, 2018.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with the plan sponsor 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 1/1/2018. Information on assets, contributions and plan provisions was supplied by the plan sponsor and the prior actuary. 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 have provided a summary of data assumptions made via email on September 28, 2018

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

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.

Assumed return for asset smoothing

The assumed return of 7.5% used for asset smoothing is the expected return on assets assumption chosen by the client for the 2018 plan year under U.S. GAAP. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

Plan Name:	Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
EIN / PN:	34-0130090/002
Plan Sponsor:	Canton Drop Forge, Inc.
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

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).
Termination	Assumed termination rates differ by age and service because of expected differences in termination rates by service.
Disability	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions.
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. Retirement rates differ by eligibility for unreduced retirement because of the expected effects the availability of these benefits has on retirement rates.

Plan Name:	Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
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Plan Sponsor:	Canton Drop Forge, Inc.
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SCHEDULE SB ATTACHMENTS

Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, 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 since prior valuation

For funding purposes, the segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

For funding purposes, the mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430.

Change in methods since prior valuation

The valuation software system was updated from the 2017 valuation because of a change in actuarial firm. This increased the plan's funding target liability by 2.6%.

Plan Name:	Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
EIN / PN:	34-0130090/002
Plan Sponsor:	Canton Drop Forge, Inc.
Valuation Date	January 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective January 1, 2015.

Covered employees All hourly employees of Plant B hired before February 27, 2005 will be Plan participants on their date of hire.

Participation freeze Plan participation is frozen as of February 27, 2005.

Definitions

Pension service A participant's continuous service shall be equal to the elapsed time of employment measured from the date of hire to the termination date of an employee.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit A monthly life annuity starting at age 65 based on retirement date.

Calculated as credited service up to 20 years times Rate A shown below, plus credit service in excess of 20 years times Rate B shown below, up to the applicable maximum service:

Retirement Date	Rate A	Rate B	Maximum Service
3/06/1996 – 3/01/1997	\$21.50	\$27.50	
3/02/1997 – 3/01/1998	22.25	28.25	
3/02/1998 – 3/01/1999	23.00	29.00	
3/02/1999 – 2/26/2000	24.00	30.00	
2/27/2000 – 2/26/2001	26.00	31.00	42
2/27/2001 – 2/26/2002	27.00	32.00	42
2/27/2002 – 2/26/2003	28.00	34.00	42
2/27/2003 – 2/26/2004	29.00	37.00	43
2/27/2007 – 12/31/2007	31.00	41.00	43
1/01/2008 – 2/28/2014	34.00	44.00	43

Plan Name: Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
EIN / PN: 34-0130090/002
Plan Sponsor: Canton Drop Forge, Inc.
Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

3/01/2014 – 2/26/2017	34.50	44.50	43
2/27/2017 and later	35.25	45.25	43

Actuarial Equivalence Basis 1983 Group Annuity Mortality Table (male rates for participants and female rates for beneficiaries) and an interest rate of 6%

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	55/30 Early Retirement – Attainment of age 55 and 30 years of continuous service 60/25 Early Retirement – Attainment of age 60 and 25 years of continuous service 60/15 Early Retirement – Attainment of age 60 and 15 years of continuous service
Late retirement	After age 65 and five years of participation
Deferred vested termination	Termination after five years of continuous service.
Disability	Permanent and total disability at any age with at least 15 years of continuous service.
Surviving Spouse's Benefit	Death of an active employee after the age of 50 with at least 15 years of Continuous Service
Preretirement death benefit	Death when 100% vested and not eligible for the Surviving Spouse's Benefit.
Supplemental Benefit	Participants who retire between March 1, 1997 and February 28, 1999, who are eligible for the "60/25 Early Retirement" and who have yet to attain age 65 Participants who retire between February 27, 2005 and February 26, 2008, who are eligible for the "60/25 Early Retirement" or "55/30 Early Retirement" and who have yet to attain age 65

Plan Name: Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
 EIN / PN: 34-0130090/002
 Plan Sponsor: Canton Drop Forge, Inc.
 Valuation Date: January 1, 2018

SCHEDULE SB ATTACHMENTS

Participants who retire after February 27, 2014, who are eligible for the "60/25 Early Retirement" or "55/30 Early Retirement" and who have yet to attain age 65

Amount of Benefits

Normal retirement	The accrued benefit.
Early retirement	55/30 Early Retirement – The accrued benefit 60/25 Early Retirement – The accrued benefit 60/15 Early Retirement – The vested benefit commences in full at age 65, or as early as age 60 in a reduced amount equal to the actuarial equivalent of the accrued benefit at age 65.
Late retirement	The accrued benefit calculated using service accrued through the actual retirement date and the benefit unit in effect at termination.
Deferred vested termination	The accrued benefit commencing at age 65. If the participant has at least 15 years of continuous service, they can retire after age 60 under the "60/15 Early Retirement" provisions.
Disablement	The accrued benefit at the time of disability is payable on an unreduced basis.
Surviving Spouse's Benefit	50% of the benefit as though the employee had elected to retire the day before death assuming the employee's age at death was at least 65. This benefit shall be reduced by ½% for each year the spouse is under the age of 50. After the spouse's attainment of age 65 the benefit will be 50% of the actuarially reduced benefit assuming the employee had retired at normal retirement age and accepted the 50% joint and survivor benefit.
Preretirement death	50% of the benefit the employee would have received if he would have elected the 50% Joint and Survivor benefit the day before his death. If the employee has not yet attained age 60, the benefit is calculated using service on the date of death and assuming the employee survived to age 60. The benefit is payable at the later of when the employee would have been age 60 or at the employee's death.
Supplemental Benefit	Participants who retire between March 1, 1997 and February 28, 1999: \$100

Plan Name:	Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
EIN / PN:	34-0130090/002
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SCHEDULE SB ATTACHMENTS

Participants who retire between February 27, 2005 and February 26, 2008: \$200

Participants who retire after February 27, 2014: \$200

These supplemental benefits will be paid until the earlier of the attainment of age 65 or the death of the participant.

Other Plan Provisions

Pension Increases

Those participants who retire from active status during the term of the union contract will receive an increase in their pension as the benefit unit increases.

Optional Forms of Payment

Life Annuity, Joint and 50% Survivor Annuity, Joint and 75% Survivor Annuity

Maximum limits 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 take effect. Increases in the dollar limits are not assumed for funding or AFTAP purposes.

Future Plan Changes

Willis Towers Watson is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

The benefit multiplier rates were increased effective February 27, 2017

Plan Name:	Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge, Inc.
EIN / PN:	34-0130090/002
Plan Sponsor:	Canton Drop Forge, Inc.
Valuation Date	January 1, 2018

October 11, 2019

Ms. Elizabeth A. Boris
Vice President – Human Resources
Park Ohio Industries, Inc.
6065 Parkland Boulevard
Cleveland, Ohio 44124

**Subject: 2018 Form 5500 Participant Counts and Schedule R Responses –
Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge**

Dear Betty:

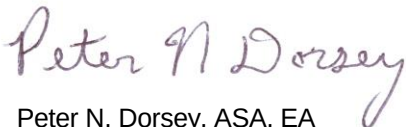
Enclosed is a table which provides a breakdown of the participant count as of December 31, 2018 to be entered on Line 6 of the 2018 Form 5500 for the Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge. Because the CDF Plan was merged into the Park-Ohio Plan on December 31, 2018, the CDF Plan is considered to have no participants at year-end. Therefore, all year-end counts are shown as zero. This is consistent with the fact that the 2018 CDF Form 5500 will be marked as the final return. As required on the Form 5500, we are also providing the count of active participants as of January 1, 2018, the beginning of the plan year.

We will provide a separate letter regarding 5500 counts for the Park-Ohio Plan. Those counts as of December 31, 2018 will include the CDF participants.

The enclosed table also provides responses to certain items on the Schedule R to Form 5500. Line 8 refers to a change in funding method. For the CDF Plan, the change in actuary caused a change in valuation software, which is considered a change in funding method. We have indicated this change on the Schedule SB. The Plan sponsor needs to be aware of this change, but need not explicitly state agreement with the change. Therefore, the correct response is "N/A." Line 9 asks about plan amendments that changed the value of benefits. The CDF Plan was amended for the merger, but that did not change the value of any benefits, so "No" is the proper response.

Please let us know if there is any other assistance we can provide with the Form 5500 or if you have any questions on the enclosed.

Sincerely,



Peter N. Dorsey, ASA, EA
Director, Retirement



Max Murphy, ASA
Associate, Retirement

Enclosure

cc: Ms. Kellee Sweeney
Mr. Tom Poccia

1001 Lakeside Avenue
Suite 1500
Cleveland, OH 44114-1172

T +1 216 937 4000
D +1 216 937 4187
F +1 216 937 4101
E peter.dorsey@willistowerswatson.com
W willistowerswatson.com

Pension Plan for Certain Hourly-Rated Employees of Canton Drop Forge

2018 IRS Form 5500, Line 6

Participant Count as of December 31, 2018 (except as noted)

Active participants at the beginning of the plan year	71
Active participants at the end of the plan year	0
Retired or separated participants receiving benefits	0
Other retired or separated participants entitled to future benefits	<u>0</u>
Subtotal	0
Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	<u>0</u>
Total	0
Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	0

Responses for Schedule R

Part II, Line 4 regarding the election under Code section 412(d)(2) or ERISA section 302(d)(2)	No
Part II, Line 5 – 7	Leave blank
Part II, Line 8 regarding the change in funding method	N/A
Part III, Line 9 regarding plan amendments adopted during the plan year	No
Part IV, Regarding ESOPs, Line 10 – 12	Leave blank
Part V, Multiemployer defined benefit plans	Leave blank
Part VI, Line 18	Leave blank
Part VI, Line 19	Leave blank

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

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1 Shortfall	01/01/2018	7.00000	308,353	50,339
2 Shortfall	01/01/2017	6.00000	394,706	73,078
3 Shortfall	01/01/2016	5.00000	1,434,012	309,271
Total			2,137,071	432,688

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Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- | | |
|-----------------------|--|
| ■ Applicable month | January 1, 2018 |
| ■ Interest rate basis | 24-month segment rates averaged through the end of December 2017 and published in January 2018 |

Interest rates

	Reflecting Stabilization	Not Reflecting Stabilization
■ First segment rate	3.92%	1.81%
■ Second segment rate	5.52%	3.68%
■ Third segment rate	6.29%	4.53%
■ Effective interest rate	5.75%	4.00%

Assumed return for asset smoothing	7.50%
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Plan-related expenses	\$123,147
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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

■ **Healthy** *For Funding Purposes*

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).

■ **Disabled** *For Funding Purposes*

Alternate disabled life mortality tables as defined under Revenue Ruling 96-7.

Termination Based on age and years of service. The following rates are illustrative:

Percentage leaving during the year				
Attained Age	Years of Service			
	0	5	10	15+
25	25.22%	8.22%	8.22%	8.00%
35	25.43	5.43	5.43	5.00
40	25.60	4.10	4.10	3.50
45	25.83	2.83	2.83	2.00
55	27.12	2.12	2.12	0.00

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Disability

Wyatt 1985 Disability Study, Class 3 male table. Sample rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year	
Age	Rates
25	0.218%
40	0.597
55	2.118

Retirement

Rates varying by age and service

Percentage retiring during the year			
Age	Years of Service		
	Less than 25	25 – 30	More than 30
55	0%	0%	3%
56	0	0	3
57	0	0	3
58	0	0	5
59	0	0	5
60	2	15	15
61	3	15	15
62	10	35	40
63	5	15	20
64	5	15	20
65	75	75	75
66	50	50	50
67	50	50	50
68	50	50	50
69	50	50	50
70	100	100	100

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 65
- Deferred vested benefit The later of age 65 or termination of employment

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- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Form of payment Single participants are assumed to elect a single life annuity. Married participants are assumed to elect a joint and 50% survivor annuity.

Percent married 60% of males; 40% of females. Used to value pre-retirement surviving spouse benefits and in determining the benefit forms expected to be elected at commencement.

Spouse age Wives three years younger than husbands.

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 as required by regulations under IRC §430.

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 as required by regulations under IRC §430.

Actuarial value of assets Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce

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an actuarial value of assets that is less than the market value of assets.

Tax Policy

The actuarial valuation performed for the plan year ending December 31, 2018 is used to determine the maximum deductible contribution for the tax year ending December 31, 2018.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with the plan sponsor 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 1/1/2018. Information on assets, contributions and plan provisions was supplied by the plan sponsor and the prior actuary. 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 have provided a summary of data assumptions made via email on September 28, 2018

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

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.

Assumed return for asset smoothing

The assumed return of 7.5% used for asset smoothing is the expected return on assets assumption chosen by the client for the 2018 plan year under U.S. GAAP. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

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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).
Termination	Assumed termination rates differ by age and service because of expected differences in termination rates by service.
Disability	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions.
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. Retirement rates differ by eligibility for unreduced retirement because of the expected effects the availability of these benefits has on retirement rates.

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Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, 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 since prior valuation

For funding purposes, the segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

For funding purposes, the mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430.

Change in methods since prior valuation

The valuation software system was updated from the 2017 valuation because of a change in actuarial firm. This increased the plan's funding target liability by 2.6%.

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Schedule SB, Line 25 Change in Methods

Changes in Methods

Change in methods since prior valuation

The valuation software system was updated from the 2017 valuation because of a change in actuarial firm. This increased the plan's funding target liability by 2.6%.

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Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective January 1, 2015.

Covered employees All hourly employees of Plant B hired before February 27, 2005 will be Plan participants on their date of hire.

Participation freeze Plan participation is frozen as of February 27, 2005.

Definitions

Pension service A participant's continuous service shall be equal to the elapsed time of employment measured from the date of hire to the termination date of an employee.

Normal retirement date (NRD) First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit A monthly life annuity starting at age 65 based on retirement date.

Calculated as credited service up to 20 years times Rate A shown below, plus credit service in excess of 20 years times Rate B shown below, up to the applicable maximum service:

Retirement Date	Rate A	Rate B	Maximum Service
3/06/1996 – 3/01/1997	\$21.50	\$27.50	
3/02/1997 – 3/01/1998	22.25	28.25	
3/02/1998 – 3/01/1999	23.00	29.00	
3/02/1999 – 2/26/2000	24.00	30.00	
2/27/2000 – 2/26/2001	26.00	31.00	42
2/27/2001 – 2/26/2002	27.00	32.00	42
2/27/2002 – 2/26/2003	28.00	34.00	42
2/27/2003 – 2/26/2004	29.00	37.00	43
2/27/2007 – 12/31/2007	31.00	41.00	43
1/01/2008 – 2/28/2014	34.00	44.00	43

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3/01/2014 – 2/26/2017	34.50	44.50	43
2/27/2017 and later	35.25	45.25	43

Actuarial Equivalence Basis 1983 Group Annuity Mortality Table (male rates for participants and female rates for beneficiaries) and an interest rate of 6%

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	55/30 Early Retirement – Attainment of age 55 and 30 years of continuous service 60/25 Early Retirement – Attainment of age 60 and 25 years of continuous service 60/15 Early Retirement – Attainment of age 60 and 15 years of continuous service
Late retirement	After age 65 and five years of participation
Deferred vested termination	Termination after five years of continuous service.
Disability	Permanent and total disability at any age with at least 15 years of continuous service.
Surviving Spouse's Benefit	Death of an active employee after the age of 50 with at least 15 years of Continuous Service
Preretirement death benefit	Death when 100% vested and not eligible for the Surviving Spouse's Benefit.
Supplemental Benefit	Participants who retire between March 1, 1997 and February 28, 1999, who are eligible for the "60/25 Early Retirement" and who have yet to attain age 65 Participants who retire between February 27, 2005 and February 26, 2008, who are eligible for the "60/25 Early Retirement" or "55/30 Early Retirement" and who have yet to attain age 65

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Participants who retire after February 27, 2014, who are eligible for the "60/25 Early Retirement" or "55/30 Early Retirement" and who have yet to attain age 65

Amount of Benefits

Normal retirement	The accrued benefit.
Early retirement	55/30 Early Retirement – The accrued benefit 60/25 Early Retirement – The accrued benefit 60/15 Early Retirement – The vested benefit commences in full at age 65, or as early as age 60 in a reduced amount equal to the actuarial equivalent of the accrued benefit at age 65.
Late retirement	The accrued benefit calculated using service accrued through the actual retirement date and the benefit unit in effect at termination.
Deferred vested termination	The accrued benefit commencing at age 65. If the participant has at least 15 years of continuous service, they can retire after age 60 under the "60/15 Early Retirement" provisions.
Disablement	The accrued benefit at the time of disability is payable on an unreduced basis.
Surviving Spouse's Benefit	50% of the benefit as though the employee had elected to retire the day before death assuming the employee's age at death was at least 65. This benefit shall be reduced by ½% for each year the spouse is under the age of 50. After the spouse's attainment of age 65 the benefit will be 50% of the actuarially reduced benefit assuming the employee had retired at normal retirement age and accepted the 50% joint and survivor benefit.
Preretirement death	50% of the benefit the employee would have received if he would have elected the 50% Joint and Survivor benefit the day before his death. If the employee has not yet attained age 60, the benefit is calculated using service on the date of death and assuming the employee survived to age 60. The benefit is payable at the later of when the employee would have been age 60 or at the employee's death.
Supplemental Benefit	Participants who retire between March 1, 1997 and February 28, 1999: \$100

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Participants who retire between February 27, 2005 and February 26, 2008: \$200

Participants who retire after February 27, 2014: \$200

These supplemental benefits will be paid until the earlier of the attainment of age 65 or the death of the participant.

Other Plan Provisions

Pension Increases

Those participants who retire from active status during the term of the union contract will receive an increase in their pension as the benefit unit increases.

Optional Forms of Payment

Life Annuity, Joint and 50% Survivor Annuity, Joint and 75% Survivor Annuity

Maximum limits 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 take effect. Increases in the dollar limits are not assumed for funding or AFTAP purposes.

Future Plan Changes

Willis Towers Watson is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

The benefit multiplier rates were increased effective February 27, 2017

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