

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2018 or fiscal plan year beginning <u>06/01/2018</u> and ending <u>05/31/2019</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>MATERION CORPORATION PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/01/1959</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/01/1959</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>06/01/1959</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MATERION CORPORATION</u> <div style="display: flex; justify-content: space-between;"> <div>6070 PARKLAND BLVD MAYFIELD HEIGHTS, OH 44124-4191</div> <div>6070 PARKLAND BLVD MAYFIELD HEIGHTS, OH 44124-4191</div> </div>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-1919973</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>216-486-4200</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>331400</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-1919973</u>	2c Plan Sponsor's telephone number <u>216-486-4200</u>	2d Business code (see instructions) <u>331400</u>	
2b Employer Identification Number (EIN) <u>34-1919973</u>					
2c Plan Sponsor's telephone number <u>216-486-4200</u>					
2d Business code (see instructions) <u>331400</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	03/16/2020	STEPHEN SHAMROCK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor 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 2378
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	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 1033 6a(2) 927 6b 82 6c 284 6d 1293 6e 5 6f 1298 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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 <u>06/01/2018</u> and ending <u>05/31/2019</u>	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan <u>MATERION CORPORATION PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MATERION CORPORATION</u>	D Employer Identification Number (EIN) <u>34-1919973</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>06</u> Day <u>01</u> Year <u>2018</u>	
2 Assets:	
a Market value.....	2a <u>261018432</u>
b Actuarial value	2b <u>256093503</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>1072</u> (2) Vested Funding Target <u>106799506</u> (3) Total Funding Target <u>106799506</u>
b For terminated vested participants	<u>273</u> <u>15451580</u> <u>15451580</u>
c For active participants	<u>1033</u> <u>81910163</u> <u>91992805</u>
d Total	<u>2378</u> <u>204161249</u> <u>214243891</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>4293375</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	
Signature of actuary <u>BRETT J. LOGTERMAN</u>	<u>03/16/2020</u> Date
Type or print name of actuary <u>WILLIS TOWERS WATSON US LLC</u>	<u>17-07485</u> Most recent enrollment number
Firm name <u>1001 LAKESIDE AVENUE SUITE 1500 CLEVELAND, OH 44114-1172</u>	<u>216-937-4000</u> Telephone number (including area code)
Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	26274002
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	26274002
10 Interest on line 9 using prior year's actual return of <u>8.15</u> %	0	2141331
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		26175790
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> %		1554842
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		27730632
d Portion of (c) to be added to prefunding balance		9000000
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	37415333

Part III Funding Percentages

14 Funding target attainment percentage	14	102.06%
15 Adjusted funding target attainment percentage	15	119.53%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.05%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/22/2019	1500000	0			
06/17/2019	1500000	0			
09/13/2019	1500000	0			
Totals ▶			18(b)	4500000	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	4244788

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
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	4293375	
b Excess assets, if applicable, but not greater than line 31a	31b	4293375	
32 Amortization installments:			
a Net shortfall amortization installment	0	0	
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	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	4244788	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	4244788	
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 06/01/2018 and ending 05/31/2019		
A Name of plan MATERION CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MATERION CORPORATION	D Employer Identification Number (EIN) 34-1919973	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

MEADEN & MOORE

1375 E 9TH STREET #1800
CLEVELAND, OH 44114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	NONE	11300	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

BOSTON PARTNERS

909 THIRD AVENUE
NEW YORK, NY 10022

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	NONE	53551	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

INDEPENDENT INSURANCE ANALYSTS

17 RUTHIE'S LANE
WEST SIMSBURY, CT 06092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	NONE	7500	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)

THOMPSON HINE

127 PUBLIC SQUARE #3900
CLEVELAND, OH 44114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	NONE	13909	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

LBL PRINTING ASSET MANAGEMENT

365 W. PROSPECT ST
PAINESVILLE, OH 44077

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	NONE	3708	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

JP MORGAN INVESTMENT MGMT

31-1192865

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	NONE	16000	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

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

HARTLAND & COMPANY

34-1597728

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	NONE	97602	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	NONE	185431	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

FIFTH THIRD CUSTODY

31-1051736

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	NONE	7631794	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

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

PENSION BENEFIT GUARANTY CORP

PO BOX 105758
ATLANTA, GA 30348

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	NONE	175972	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

VICTORY CAPITAL MANAGEMENT INC.

PO BOX 74282
CLEVELAND, OH 44194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	NONE	35878	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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning **06/01/2018** and ending **05/31/2019**

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 06/01/2018 and ending 05/31/2019		
A Name of plan MATERION CORPORATION PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MATERION CORPORATION	D Employer Identification Number (EIN) 34-1919973	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	11	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	33000000	3000000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	120997	21583
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	4889101	72496326
(2) U.S. Government securities	1c(2)	4602561	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	416215	0
(B) All other.....	1c(3)(B)	25343643	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	14462889	2092958
(5) Partnership/joint venture interests	1c(5)	4012444	105964
(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)	9951647	0
(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)	141480916	50056817
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	23252423	18490468

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	261532847	146264116

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	261532847	146264116
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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)	4500000	
(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)		4500000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	373849	
(B) U.S. Government securities	2b(1)(B)	22085	
(C) Corporate debt instruments	2b(1)(C)	21036	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	10818	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		427788
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	155094	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3993875	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4148969
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	138968972	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	139284361	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-315389
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	3192259	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		3192259

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		-8396626
d Total income. Add all income amounts in column (b) and enter total.....	2d		3557001

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8003404	
(2) To insurance carriers for the provision of benefits	2e(2)	175972	
(3) Other	2e(3)	110544827	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		118724203
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	25211	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other	2i(4)	76318	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		101529
j Total expenses. Add all expense amounts in column (b) and enter total	2j		118825732

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-115268731
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

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

(1) Name: MEADEN & MOORE

(2) EIN: 34-1818258

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4194873. (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 06/01/2018 and ending 05/31/2019

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

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
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>28</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
-----------------	-------------------

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: 57.6% Investment-Grade Debt: 22.0% High-Yield Debt: 2.0% Real Estate: 0.0% Other: 18.4%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☒ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Materion Corporation Pension Plan

Financial Statements and Supplemental Schedules
with Report of Independent Auditors

May 31, 2019 and 2018

Materion Corporation Pension Plan

Financial Statements and Supplemental Schedules

May 31, 2019 and 2018

Report of Independent Auditors	<u>3</u>
Financial Statements	
Statements of Net Assets Available for Benefits	<u>5</u>
Statements of Changes in Net Assets Available for Benefits	<u>6</u>
Notes to Financial Statements	<u>7</u>
Supplemental Schedules	
Schedule H, Line 4(i)-Schedule of Assets (Held at End of Year)	<u>14</u>
Schedule H, Line 4(j)-Schedule of Reportable Transactions	<u>19</u>



MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Materion Corporation Pension Plan ("Plan"), which comprise the statements of net assets available for benefits as of May 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fifth Third Bank, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee as of and for the years then ended May 31, 2019 and 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 of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules of Assets Held at End of Year and Schedule of Reportable Transactions as of and for the year ended May 31, 2019 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

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

A handwritten signature in blue ink that reads "Meaden & Moore, Ltd." in a cursive script.

Meaden & Moore, Ltd.
Cleveland, Ohio

March 16, 2020

Materion Corporation Pension Plan

Statements of Net Assets Available for Benefits

	May 31,	
	2019	2018
Assets:		
Investments, at fair value	\$ 143,242,533	\$ 228,411,850
Receivables:		
Employer contributions	3,000,000	33,000,000
Accrued income	21,583	120,997
Total receivables	3,021,583	33,120,997
Net assets available for benefits	\$ 146,264,116	\$ 261,532,847

See accompanying notes.

Materion Corporation Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Years Ended May 31,	
	2019	2018
Additions		
Contributions:		
Employer	\$ 4,500,000	\$ 33,000,000
Investment (loss) income:		
Net (depreciation) appreciation in fair value of investments	(5,519,755)	12,719,995
Interest and dividends	4,576,756	4,407,380
	(942,999)	17,127,375
Total additions, net of investment income	3,557,001	50,127,375
Deductions		
Benefits paid to participants	8,003,404	11,063,231
Administrative expenses	677,099	900,525
Purchase of annuity contract	110,145,229	—
Total deductions	118,825,732	11,963,756
Net (decrease) increase	(115,268,731)	38,163,619
Net assets available for benefits at the beginning of year	261,532,847	223,369,228
Net assets available for benefits at the end of year	\$ 146,264,116	\$ 261,532,847

See accompanying notes.

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2019 and 2018

1. Description of Plan

General

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

The Company's present intention is to make contributions in amounts that would satisfy the Employee Retirement Income Security Act of 1974 ("ERISA") minimum funding requirements, not to exceed maximum tax-deductible amounts. The Plan has met the ERISA minimum funding requirements for 2019 and 2018.

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

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

Plan Status

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

In May 2019, the Company's Board of Directors approved changes to the Plan. The Company froze the pay and service amounts used to calculate pension benefits for active participants in the Pension Plan as of December 31, 2019.

Plan Amendments

The Plan was amended to allow the Plan Trustee to purchase a group annuity contract on October 31, 2018, or as soon as practical thereafter. Refer to Note 8 for additional information.

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

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

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2019 and 2018

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for further discussion of fair value measurements.

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

Contributions

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

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

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

Actuarial Present Value of Accumulated Plan Benefits

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

Risks and Uncertainties

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

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

3. Accumulated Plan Benefits

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

The actuarial valuation method used by the Plan is the projected unit credit cost method. The significant actuarial assumptions used in the valuations as of May 31, 2019 and 2018 are as follows:

Rate of Return

The rate of return assumption was 6% at May 31, 2019 and 6.25% at May 31, 2018.

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2019 and 2018

Retirement

As of May 31 2019

All participants are assumed to retire at a rate of 5% per year from age 55 to age 61. After age 61, the retirement rates vary depending on whether the participant has 30 or more years of service (with earlier retirement assumed for participants with 30 or more years of service). An ultimate retirement rate of 100% is assumed at age 70 for all participants.

As of May 31, 2018

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

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

Mortality basis

Pri-2012 Healthy Mortality Tables (with separate rates for males and females) with generational projection using Scale MP-2019 at May 31, 2019 and at May 31, 2018 using RP-2014 with generational projection using Scale MP-2018.

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

	May 31,	
	2019	2018
The accumulated plan benefit information as of the end of each plan year is as follows:		
Actuarial present value of accumulated plan benefits:		
Vested benefits		
Participants receiving benefits	\$ 14,112,186	\$ 99,656,047
Other participants	88,211,613	90,818,802
Total vested benefits	102,323,799	190,474,849
Non-vested accumulated benefits	2,453,814	8,810,711
Total actuarial present value of accumulated plan benefits	<u>\$ 104,777,613</u>	<u>\$ 199,285,560</u>

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

	May 31,	
	2019	2018
Actuarial present value of accumulated benefits at beginning of year	\$ 199,285,560	\$ 184,851,638
Changes during the year due to:		
Benefits accumulated	4,004,692	3,576,059
Actuarial losses	15,539,739	547,041
Decrease in the discount rate	9,013,496	12,345,486
Actual benefits paid	(118,148,633)	(11,063,230)
Assumption changes	(4,917,241)	9,028,566
Net (decrease) increase	<u>(94,507,947)</u>	<u>14,433,922</u>
Actuarial present value of accumulated benefits at year-end	<u>\$ 104,777,613</u>	<u>\$ 199,285,560</u>

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2019 and 2018

The discount rate and lump sum interest rate were updated from 6.25% and 4.43%, respectively, at May 31, 2018 to 6.0% and 3.48%, respectively, at May 31, 2019. These assumption changes contributed to the decrease in the actuarial present value of accumulated benefits at May 31, 2019.

4. Investments

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at May 31, 2019 and 2018, and net depreciation/appreciation in fair value of investments and interest and dividends for the years ended May 31, 2019 and 2018, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fifth Third Bank, the trustee.

5. Tax Status

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

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of May 31, 2019, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Fair Value Measurements

Fair value is defined under Accounting Standards Codification Topic 820 (ASC 820) as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). To measure fair value, a hierarchy has been established that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy in ASC 820 are described below:

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

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

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

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2019 and 2018

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

The following table summarizes the Plan's assets measured at fair value as of May 31, 2019:

Description	May 31, 2019	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	\$ 72,496,326	\$ 72,496,326	\$ —	\$ —
Equity securities				
Common stock	2,092,958	2,092,958	—	—
Mutual funds	50,056,817	50,056,817	—	—
Total	124,646,101	124,646,101	—	—
Pooled investment funds	18,490,468			
Partnership/joint venture interests	105,964			
Total investments	\$ 143,242,533			

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2019 and 2018

The following table summarizes the Plan's assets measured at fair value as of May 31, 2018:

Description	May 31, 2018	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	\$ 4,889,111	\$ 4,889,111	\$ —	\$ —
Equity securities				
Common stock	14,462,890	14,462,890	—	—
Mutual funds	116,987,558	116,987,558	—	—
Fixed-income securities				
Corporate	25,759,858	—	25,759,858	—
Government	4,602,561	—	4,602,561	—
Bond funds	24,493,358	24,493,358	—	—
Total	191,195,336	160,832,917	30,362,419	—
Common/collective trust	9,951,647			
Pooled investment funds	23,252,423			
Partnership/joint venture interests	4,012,444			
Total investments	<u>\$ 228,411,850</u>			

7. Related Parties

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

8. Purchase of Group Annuity Contract

On November 5, 2018, the Plan consummated a plan settlement transaction wherein plan assets amounting to \$110,145,229 were used to purchase a group annuity contract from Mutual of America. This transaction relieved the Plan of responsibility for the pension benefit obligation and consequently transferred the obligation and payment responsibility to Mutual of America for retirement benefits owed to approximately 1,150 retirees, beneficiaries, and other participants. The annuity contract covered retirees who commenced receiving benefits on or before June 1, 2018. The monthly retirement benefit payment amounts currently received by retirees and their beneficiaries did not change as a result of this transaction. Those Plan participants not included in the transaction remain in the Plan, and responsibility for payment of the retirement benefits remains with the Company.

The purchase price of the annuity contract was funded by existing plan assets and is reported in the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended May 31, 2019.

The annuity contract is excluded from plan assets. The decrease in the obligations, related to the purchase of the annuity contract, is reflected in the accumulated plan benefits as of May 31, 2019 in Note 3.

9. Subsequent Events

Subsequent events have been evaluated through March 16, 2020, the date the financial statements were available to be issued.

Subsequent to May 31, 2019, the Plan added Legal & General Investment Management America, Inc. as an additional trustee.

Materion Corporation Pension Plan
 EIN: 34-1919973 Plan Number: 001
 Schedule H, Line 4(i)—Schedule of Assets
 (Held at End of Year)

May 31, 2019

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Federated Government Obligation Fund Institutional Shares	61,234 units	\$ 61,234	\$ 61,234
Federated Treasury Obligation Institutional Shares	72,435,081 units	72,435,081	72,435,081
Ingevity Corp	179 shares	16,891	15,698
US Concrete Inc	175 shares	8,403	8,150
Greif Inc	280 shares	11,468	9,923
Louisiana PAC Corp	712 shares	18,231	16,248
Allegheny Technologies Inc	423 shares	7,475	9,056
Carpenter Technology Corp	339 shares	15,843	13,750
Dycom Inds Inc	363 shares	27,292	18,938
Emcor Group Inc	340 shares	16,959	27,390
KBR Inc	887 shares	17,781	19,709
Azz Inc	262 shares	12,085	11,025
Enersys Common	199 shares	16,141	11,190
Genesee & Wyo Inc	148 shares	10,648	14,093
Saia Inc	295 shares	11,817	17,405
Hub Group Inc CL A	312 shares	13,493	12,156
Meritor Inc	864 shares	14,483	17,418
Timken CO	354 shares	15,756	15,580
Skywest Inc Com	395 shares	10,088	23,194
Spirit Airs Inc	299 shares	17,915	13,778
Aerojet Rocketdyne Hldgs Inc	420 shares	10,202	16,204
Curtiss Wright Corp Com	117 shares	12,632	13,044
Triumph Group Inc New	659 shares	11,886	12,778
Beacon Roofing Supply Inc	449 shares	14,908	15,517
Clean Hbrs Inc	169 shares	9,886	10,836
Team Inc Com	699 shares	11,688	10,149
Cooper Tire & Rubr Co	494 shares	15,759	13,625
Jack in the Box Inc	212 shares	18,628	17,638
PENN National Gaming Inc	1,152 shares	21,420	21,715
Brunswick Corp	315 shares	16,341	13,066
Helen of Troy LTD	100 shares	11,497	13,361
Meritage Homes Corporation	416 shares	17,444	20,842
AMC Entertainment Holdings	874 shares	13,480	10,471
Gray Television Inc	780 shares	10,051	13,439

Materion Corporation Pension Plan
 EIN: 34-1919973 Plan Number: 001
 Schedule H, Line 4(i)—Schedule of Assets
 (Held at End of Year)

May 31, 2019

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
American Eagle Outfitters Inc	808 shares	13,731	14,059
Asbury Automotive Group	275 shares	19,987	20,402
Urban Outfitters Inc	434 shares	13,745	9,752
G-III Apparel Group LTD	500 shares	13,838	12,865
Performance Food Group Co	485 shares	16,924	19,085
Lancaster Colony Corp	78 shares	12,415	11,219
Sanderson Farms Inc	108 shares	13,511	14,765
Helix Energy Solutions Group	2,554 shares	22,538	17,265
Golar LNG LTD	852 shares	23,834	15,498
Callon Pete Co Del Com	3,037 shares	34,692	18,981
Oasis Pete Inc	2,315 shares	18,980	12,038
PDC Energy Inc Common	347 shares	12,177	10,590
Brookdale SR Living Inc	1,490 shares	13,666	9,208
Magellan Health, Inc	373 shares	21,924	24,629
Select MED Hldgs Corp	1,204 shares	18,591	16,916
Endo Intl Plc	752 shares	12,607	3,722
CONMED Corp	202 shares	8,678	16,257
Orthofix Med Inc	227 shares	12,624	11,198
BANCORPSOUTH BK TUPELO MISS	870 shares	22,025	23,560
BANKUNITED INC	633 shares	21,877	20,560
Cadence Bancorporation CL A	656 shares	12,464	12,136
Centerstate Bank Corporation	861 shares	23,963	18,847
Eagle Bancorp Inc MD	392 shares	20,765	20,807
F N B Corp PA	1,048 shares	14,302	11,528
First COMWLTH FINL CORP PA COM	1,191 shares	11,430	14,971
First FINL Bankcorp Ohio	613 shares	11,839	13,682
Fulton FINL Corp PA	1,098 shares	19,649	17,304
Great Westn Bancorp Inc	3 shares	97	93
Hancock Whitney Corporation	398 shares	19,433	15,116
IBERIABANK CORP	241 shares	18,307	17,232
Oceanfirst FINL Corp Com	777 shares	20,954	18,508
Pacific Premier Bancorp	16 shares	587	453
PACWEST BANCORP DEL	303 shares	9,916	11,011
Prosperity Bancshares Inc	159 shares	9,533	10,305
Sterling Bancorp DEL	736 shares	13,831	14,212

Materion Corporation Pension Plan
 EIN: 34-1919973 Plan Number: 001
 Schedule H, Line 4(i)—Schedule of Assets
 (Held at End of Year)

May 31, 2019

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
SYNOVUS FINL CORP	489 shares	12,429	15,628
United Community Banks GA Blairsville GA	651 shares	12,317	17,258
Western Alliance Bancorp	582 shares	23,723	23,949
American Equity INVT LIFE HLDG	604 shares	13,957	17,099
Ehealth Inc	200 shares	12,774	14,112
Hanover Ins Group Inc	163 shares	17,766	19,912
Kemper Corp DEL Com	268 shares	13,672	22,241
PRIMERICA INC	157 shares	9,985	18,033
RLI CORP	256 shares	11,270	21,985
Berkshire Hills Bancorp Inc	599 shares	17,937	17,485
MGIC INVT CORP WIS	840 shares	11,683	11,382
People's United Financial In	1,046 shares	16,735	16,077
Piper Jaffray COS	163 shares	11,953	11,544
STIFEL FINL CORP	440 shares	14,293	23,597
Legacy Tex FINL Group Inc	439 shares	17,824	16,024
Americold Rlty TR	639 shares	16,535	20,001
Site CTRS Corp	1,371 shares	27,427	17,508
Century Cmnty Inc	411 shares	11,244	10,974
Tegna Inc	1,129 shares	16,185	17,093
Diodes Inc	411 shares	10,255	12,712
Formfactor Inc	1,139 shares	14,528	16,356
Perspecta Inc	537 shares	13,249	11,658
Ciena CORP COM	480 shares	16,763	16,771
NCR Corp	773 shares	23,369	23,654
Flex LTD	1,725 shares	14,497	15,422
Anixter Intl Inc	336 shares	22,674	17,929
Plexus CORP	266 shares	11,987	13,175
Sanmina Corp	537 shares	15,350	14,279
Synnex Corp	260 shares	21,476	22,545
TTM Technologies INC	1,495 shares	21,583	12,752
Conduent Inc	1,335 shares	17,932	11,882
Nuance Communications Inc	1,031 shares	16,213	17,702
Verint Sys Inc	357 shares	17,014	20,260
CACI INTL INC	122 shares	17,450	24,829
Black Hills Corp	335 shares	17,109	25,527

Materion Corporation Pension Plan
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 (Held at End of Year)

May 31, 2019

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Northwestern Corp	282 shares	15,174	20,005
Allete Inc	331 shares	17,911	27,106
PNM RES INC	542 shares	13,404	25,534
New Jersey RES CORP COM	379 shares	13,254	17,984
One Gas, Inc	234 shares	15,982	20,489
Southwest Gas Holdings, Inc.	330 shares	22,389	28,096
Orion Engineered Carbons S.A. Common	654 shares	18,747	11,497
ADTALEM Global ED INC	469 shares	6,403	20,617
BJS WHSL Club Hldgs Inc	625 shares	16,733	15,613
Caleres Inc	669 shares	17,418	12,617
Continental Bldg Prods Inc	635 shares	18,268	14,491
Cousins PPTYS INC COM	1,236 shares	11,561	11,186
Delek US Hldgs Inc	434 shares	17,795	13,285
Diamondrock Hospitality CO	1,442 shares	14,083	14,290
Energizer Hldgs Inc New Com	328 shares	18,948	13,422
First INDL RLTY TR INC	744 shares	18,977	25,824
Kite Realty Group Trust	1,060 shares	22,675	16,112
Knowles Corp	631 shares	11,372	9,926
LPL FINL HLDGS Inc	252 shares	8,475	20,215
Lions Gate Entertainment Corp Sedol BD8NB53 ISN CA5359195008	743 shares	11,165	10,224
Mack-Kali Realty Com	1,001 shares	20,172	22,743
Magnolia Oil & Gas Corp CL A	1,826 shares	24,071	20,141
Milacron Hldgs Corp	946 shares	13,014	10,860
Pennsylvania Real Estate INVT	1,131 shares	17,978	7,250
Physicians RLY TR	866 shares	14,487	15,856
Stag Indl Inc	754 shares	20,248	22,002
Summit Hotel Pptys Inc	1,360 shares	20,215	15,545
Sunstone Hotel Investors Inc	1,001 shares	10,520	13,433
Tier Reit Inc Com New	561 shares	12,980	15,102
Viavi Solutions Inc Com	1,326 shares	16,727	15,978
Maverick Stable Fund, LTD	10,000 shares	21,243,628	14,277,228
Black Diamond Arbitrage, LTD	11,523 shares	1,152,257	4,213,240
Invesco Oppenheimer Developing Markets Fund - Class R6	92,521 shares	2,920,931	3,778,547
AQR Large CAP Defensive Style R6	156,945 shares	2,531,529	3,281,727

Materion Corporation Pension Plan
 EIN: 34-1919973 Plan Number: 001
 Schedule H, Line 4(i)—Schedule of Assets
 (Held at End of Year)

May 31, 2019

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
William Blair Institutional International Growth Fund	353,133 shares	5,056,401	5,300,527
DFA Emerging Markets Value #95	143,149 shares	4,073,266	3,930,868
DFA International Value #45	272,172 shares	5,047,721	4,477,229
Franklin Strategic Small Cap GRW	90,373 shares	1,673,700	2,003,564
PGIM Global Real Estate Fund CL	148,369 shares	3,739,105	3,746,327
Vanguard S&P Midcap 400 Index Fund	11,898 shares	1,625,400	2,903,972
Vanguard Institutional Index	82,606 shares	10,903,404	20,634,055
Primus Cap Fund II-Brush WELL	—	1	—
Primus Cap Fund V- Brush	105,964 shares	105,964	105,964
*Fifth Third Bancorp	11 units	—	11
		<u>134,625,955</u>	<u>143,242,533</u>

*Indicates party-in-interest to the Plan.

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001

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

Year ended May 31, 2019							
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Category (i) - Single transactions in excess of 5% of plan assets							
Federated Treasury Obligations Fund Instl		N/A	15,843,386	—	15,843,386	15,843,386	—
		39,863,217	N/A	—	39,863,217	39,863,217	—
		N/A	39,733,162	—	39,733,162	39,733,162	—
Vanguard Total Bond Market ETF		61,125,542	N/A	—	61,125,542	61,125,542	—
		39,978,645	N/A	15,300	39,993,945	39,993,945	—
		51,887,838	N/A	19,934	51,907,772	51,907,772	—
Vanguard L/T Invest GR RD-AD		N/A	86,487,811	34,449	86,909,421	86,909,421	(456,059)
		33,000,000	N/A	—	33,000,000	33,000,000	—
		N/A	60,922,304	—	57,680,802	57,680,802	3,241,502
Prudential Core Plus Bond Fund		N/A	18,000,000	—	18,268,380	18,268,380	(268,380)
Category (iii) - Series of transactions in excess of 5% of plan assets							
Federated Treasury Obligations Fund Instl		166,630,015	N/A	—	166,630,015	166,630,015	—
		N/A	98,958,356	—	98,958,356	98,958,356	—
Prudential Core Plus Bond Fund		N/A	18,000,000	—	18,268,380	18,268,380	(268,380)
Wells Fargo Absolute Return R6		83,364	N/A	—	83,364	83,364	—
		N/A	11,735,404	—	11,925,629	11,925,629	(190,225)
Vanguard L/T Invest GR RD-AD		44,680,802	N/A	—	44,680,802	44,680,802	—
		N/A	60,922,304	—	57,680,802	57,680,802	3,241,502
Vanguard Total Bond Market ETF		99,012,631	N/A	38,895	99,051,526	99,051,526	—
		N/A	98,579,140	40,813	99,051,527	99,051,527	(513,200)

There were no category (ii) or (iv) reportable transactions during the year ended May 31, 2019.

Materion Corporation Pension Plan
 EIN: 34-1919973 Plan Number: 001
 Schedule H, Line 4(i)—Schedule of Assets
 (Held at End of Year)

May 31, 2019

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Federated Government Obligation Fund Institutional Shares	61,234 units	\$ 61,234	\$ 61,234
Federated Treasury Obligation Institutional Shares	72,435,081 units	72,435,081	72,435,081
Ingevity Corp	179 shares	16,891	15,698
US Concrete Inc	175 shares	8,403	8,150
Greif Inc	280 shares	11,468	9,923
Louisiana PAC Corp	712 shares	18,231	16,248
Allegheny Technologies Inc	423 shares	7,475	9,056
Carpenter Technology Corp	339 shares	15,843	13,750
Dycom Inds Inc	363 shares	27,292	18,938
Emcor Group Inc	340 shares	16,959	27,390
KBR Inc	887 shares	17,781	19,709
Azz Inc	262 shares	12,085	11,025
Enersys Common	199 shares	16,141	11,190
Genesee & Wyo Inc	148 shares	10,648	14,093
Saia Inc	295 shares	11,817	17,405
Hub Group Inc CL A	312 shares	13,493	12,156
Meritor Inc	864 shares	14,483	17,418
Timken CO	354 shares	15,756	15,580
Skywest Inc Com	395 shares	10,088	23,194
Spirit Airs Inc	299 shares	17,915	13,778
Aerojet Rocketdyne Hldgs Inc	420 shares	10,202	16,204
Curtiss Wright Corp Com	117 shares	12,632	13,044
Triumph Group Inc New	659 shares	11,886	12,778
Beacon Roofing Supply Inc	449 shares	14,908	15,517
Clean Hbrs Inc	169 shares	9,886	10,836
Team Inc Com	699 shares	11,688	10,149
Cooper Tire & Rubr Co	494 shares	15,759	13,625
Jack in the Box Inc	212 shares	18,628	17,638
PENN National Gaming Inc	1,152 shares	21,420	21,715
Brunswick Corp	315 shares	16,341	13,066
Helen of Troy LTD	100 shares	11,497	13,361
Meritage Homes Corporation	416 shares	17,444	20,842
AMC Entertainment Holdings	874 shares	13,480	10,471
Gray Television Inc	780 shares	10,051	13,439

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Franklin Strategic Small Cap GRW	90,373 shares	1,673,700	2,003,564
PGIM Global Real Estate Fund CL	148,369 shares	3,739,105	3,746,327
Vanguard S&P Midcap 400 Index Fund	11,898 shares	1,625,400	2,903,972
Vanguard Institutional Index	82,606 shares	10,903,404	20,634,055
Primus Cap Fund II-Brush WELL	—	1	—
Primus Cap Fund V- Brush	105,964 shares	105,964	105,964
*Fifth Third Bancorp	11 units	—	11
		<u>134,625,955</u>	<u>143,242,533</u>

*Indicates party-in-interest to the Plan.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 06/01/2018 and ending 05/31/2019

► Round off amounts to nearest dollar.

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

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

Part I Basic Information

1 Enter the valuation date: Month <u>06</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	261,018,432	
b Actuarial value	2b	256,093,503	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,072	106,799,506	106,799,506
b For terminated vested participants	273	15,451,580	15,451,580
c For active participants	1,033	81,910,163	91,992,805
d Total	2,378	204,161,249	214,243,891
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	4,293,375	

Statement by Enrolled Actuary

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

SIGN HERE	Brett J. Logterman Signature of actuary	<div style="text-align: right; font-size: 1.5em;">3/11/2020</div> Date 1707485
Brett J. Logterman 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	26,274,002
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	26,274,002
10 Interest on line 9 using prior year's actual return of <u>8.15%</u>	0	2,141,331
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		26,175,790
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>		1,554,842
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		27,730,632
d Portion of (c) to be added to prefunding balance.....		9,000,000
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	37,415,333

Part III Funding Percentages

14 Funding target attainment percentage	14	102.06%
15 Adjusted funding target attainment percentage.....	15	119.53%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	100.05%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/22/2019	1,500,000	0			
06/17/2019	1,500,000	0			
09/13/2019	1,500,000	0			
Totals ▶			18(b)	4,500,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	4,244,788

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
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	4,293,375	
b Excess assets, if applicable, but not greater than line 31a	31b	4,293,375	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
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	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	4,244,788	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	4,244,788	
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

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001

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

Year ended May 31, 2019							
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Category (i) - Single transactions in excess of 5% of plan assets							
Federated Treasury Obligations Fund Instl		N/A	15,843,386	—	15,843,386	15,843,386	—
		39,863,217	N/A	—	39,863,217	39,863,217	—
		N/A	39,733,162	—	39,733,162	39,733,162	—
Vanguard Total Bond Market ETF		61,125,542	N/A	—	61,125,542	61,125,542	—
		39,978,645	N/A	15,300	39,993,945	39,993,945	—
		51,887,838	N/A	19,934	51,907,772	51,907,772	—
Vanguard L/T Invest GR RD-AD		N/A	86,487,811	34,449	86,909,421	86,909,421	(456,059)
		33,000,000	N/A	—	33,000,000	33,000,000	—
		N/A	60,922,304	—	57,680,802	57,680,802	3,241,502
Prudential Core Plus Bond Fund		N/A	18,000,000	—	18,268,380	18,268,380	(268,380)
Category (iii) - Series of transactions in excess of 5% of plan assets							
Federated Treasury Obligations Fund Instl		166,630,015	N/A	—	166,630,015	166,630,015	—
		N/A	98,958,356	—	98,958,356	98,958,356	—
Prudential Core Plus Bond Fund		N/A	18,000,000	—	18,268,380	18,268,380	(268,380)
Wells Fargo Absolute Return R6		83,364	N/A	—	83,364	83,364	—
		N/A	11,735,404	—	11,925,629	11,925,629	(190,225)
Vanguard L/T Invest GR RD-AD		44,680,802	N/A	—	44,680,802	44,680,802	—
		N/A	60,922,304	—	57,680,802	57,680,802	3,241,502
Vanguard Total Bond Market ETF		99,012,631	N/A	38,895	99,051,526	99,051,526	—
		N/A	98,579,140	40,813	99,051,527	99,051,527	(513,200)

There were no category (ii) or (iv) reportable transactions during the year ended May 31, 2019.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor

Materion Corporation

EIN/PN

34-1919973 / 001

Interest rate basis

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

Interest rates Corridors	Reflecting Corridors	Not Reflecting
■ First segment rate:	3.92%	1.84%
■ Second segment rate	5.52%	3.66%
■ Third segment rate	6.29%	4.49%
■ Effective interest rate	5.75%	3.99%
■ Prior plan year effective interest rate:	5.94%	4.15%

Assumed cost of living adjustments

None.

Inclusion date

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

Plan-Related Expenses

The amount included this year for plan-related expenses is \$321,650. This amount equals the actual non-PBGC related administrative expenses paid from the trust during the prior plan year plus the PBGC expenses expected to be paid during the current plan year.

Plan Name: Materion Corporation Pension Plan
EIN / PN: 34-1919973/001
Plan Sponsor: Materion Corporation
Valuation Date: June 1, 2018

SCHEDULE SB ATTACHMENTS

Mortality

For PPA funding purposes: The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants. For the 2018 plan year, the mortality assumption is as follows:

- Healthy mortality: Separate rates for non-annuitants (based on RP-2014 "Employees" table, adjusted backward to 2006 with MP-2014, and then projected forward with generational projection Scale MP-2016) and annuitants (based on RP-2014 "Healthy Annuitants" table, adjusted backwards to 2006 with MP-2014, and then projected forward with generational projection Scale MP-2016).
- Disabled mortality: Alternate disabled life mortality table as described under 96-7 Revenue Ruling.

Retirement

- Salaried, TMI, AMTS and Brewster Participants: Participants assumed to retire at a rate of 25% per year from age 65-69, with the remainder retiring at age 70, except employees who will have 30 years of service prior to age 65 are assumed to retire at age 63 or completion of 30 years of service, whichever is later.
- Hourly Participants: For Newburyport and Tucson employees, participants assumed to retire at a rate of 25% per year from age 65-69, with the remainder retiring at age 70. For all other employees, participants assumed to retire at a rate of 25% per year from age 65-69, with the remainder retiring at age 70, except employees who will have 30 years of service prior to age 65 are assumed to retire based on the following decrement:

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

Disability rates

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

Plan Name: Materion Corporation Pension Plan
EIN / PN: 34-1919973/001
Plan Sponsor: Materion Corporation
Valuation Date: June 1, 2018

SCHEDULE SB ATTACHMENTS

Future increases in Maximum Benefits and Plan Compensation Limitations

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

Representative termination rates not due to disability, retirement or mortality

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

Form of payment

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

Marriage

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

Employees

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

Plan compensation

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

Plan Name: Materion Corporation Pension Plan
EIN / PN: 34-1919973/001
Plan Sponsor: Materion Corporation
Valuation Date: June 1, 2018

SCHEDULE SB ATTACHMENTS

Asset method

Smoothed Actuarial Value of Assets method. Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of receivable contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 6.48%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 6.75%, and the applicable limitation for the plan year, equal to 6.48%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.65%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 7.25%, and the applicable limitation for the plan year, equal to 6.65%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.3. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Sources of data and other information

Willis Towers Watson used asset data provided by the trustee. Materion Corporation furnished participant data as of June 1, 2018. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with Materion, assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Tax policy

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

Special loading

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

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2018

SCHEDULE SB ATTACHMENTS

Benefits not included in valuation

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

PBGC Premium Funding Target

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

Assumptions Rationale – Significant Economic Assumptions

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

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC 430(h), Assumptions used for ASC 960 purposes are selected by the plan sponsor and represent a best estimate of future experience.
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC 430(h), Assumptions used for ASC 960 purposes are selected by the plan sponsor and represent a best estimate of future experience.
Termination	Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed.
Disability	Disability rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by disability patterns different than assumed.
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2018

SCHEDULE SB ATTACHMENTS

Form of payment

The annuity form of payment is based on the normal form of the plan. Other annuity forms are considered to be actuarially equivalent.

The percentage of retiring participants assumed to take lump sums is based on recent observed experience and anticipated future experience.

Marital Assumptions:

■ Percent married

The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

■ Spouse age

The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

Source of 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.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Summary of principal plan provisions for Salaried formula participants

Plan Sponsor

Materion Corporation

Plan

Materion Corporation Pension Plan

Effective Date and Most Recent Amendment

June 1, 1959, with most recent amendment effective October 31, 2018 (the amendment authorizing the retiree annuity purchase).

Plan Year

The twelve-month period ending May 31.

Participation

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

Normal Retirement Eligibility

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

Normal Retirement Monthly Benefit

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

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2018

SCHEDULE SB ATTACHMENTS

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

Grandfathered Formulas

- For Salaried Participants: 50% of final average monthly pension earnings (1/60 of highest 5 consecutive calendar year's pension earnings in a participant's career), less 50% of the monthly Social Security benefit, the entire benefit prorated for less than 35 years of service, but no less than \$30.00 multiplied by years of service (without limit). A participant in an existing plan on May 31, 1981 receives no less than what he would have received at retirement based on the provisions of the prior existing plan.
- For TMI Participants: 35% of final average monthly pension earnings (1/60 of highest 5 consecutive calendar years of pension earnings in a participant's career) prorated for less than 30 years of service at normal retirement. The accrued benefit is equal to the normal pension (based on service projected to normal retirement) multiplied by the ratio of actual service to projected service at normal retirement. Normal Form of Benefit is 10 years certain and lifetime thereafter.
- For AMTS Participants: 0.75% of final average monthly pension earnings (1/60 of highest 5 consecutive years of earnings in a participant's career) plus 0.75% of final average monthly pension earnings in excess of the monthly Covered Compensation amount, the sum multiplied by the participant's years of service, subject to a minimum benefit determined under the prior plan formula for those who became plan participants prior to January 1, 1980. Annual pension earnings for any year is the basic rate of pay on September 1 exclusive of bonuses and overtime; however, effective January 1, 1998 bonuses are included prospectively for participants still employed on or after September 1, 1998.

Early Retirement Eligibility and Pension

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

30 and Out Retirement at Age 62

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

30 and Out Retirement at Age 55

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

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2018

SCHEDULE SB ATTACHMENTS

Disability Retirement Pension

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

Deferred Vested Retirement Benefit

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

Pre-Retirement Surviving Spouse Benefit

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

Former S.K. Wellman Salaried Employees

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

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2018

SCHEDULE SB ATTACHMENTS

Plan Merger

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

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

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

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

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

Payment of Benefits

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

- For all Participants: Effective January 1, 2016, the accrued benefit is available as a lump sum if the present value of the accrued benefit does not exceed \$100,000.
- For Salaried Participants: The accrued benefit as of June 30, 1992 is available as a lump sum. For participants prior to June 1, 2005, the portion of the benefit accrued after July 1, 1992 is available as a lump sum if the present value of the benefit accrued after July 1, 1992 does not exceed \$21,919.17.
- For TMI Participants: For participants prior to June 1, 2005, the accrued benefit is available as a lump sum if the present value of the accrued benefit does not exceed \$10,959.59.

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

None.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2018

SCHEDULE SB ATTACHMENTS

Summary of principal plan provisions for Hourly formula participants

Plan Sponsor

Materion Corporation

Plan

Materion Corporation Pension Plan

Effective Date and Most Recent Amendment

June 1, 1959, with most recent amendment effective October 31, 2018 (the amendment authorizing the retiree annuity purchase).

Plan Year

The twelve-month period ending May 31.

Participation

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

Normal Retirement Eligibility

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

Normal Retirement Monthly Benefit

Division	Benefit Unit (per year of credited service)
Elmore, Reading and Delta	\$32.50 (first 25 years) \$35.50 (years in excess of 25)
Cleveland	\$26.50 (first 25 years) \$29.00 (years in excess of 25)
Fremont and service centers	\$28.00
Tucson, Newburyport and Lorain	\$22.00

Plan Name: Materion Corporation Pension Plan
EIN / PN: 34-1919973/001
Plan Sponsor: Materion Corporation
Valuation Date: June 1, 2018

SCHEDULE SB ATTACHMENTS

Early Retirement Eligibility and Pension

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

30 and Out Retirement at Age 62

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

30 and Out Retirement at Age 55

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

Disability Retirement Pension

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

Deferred Vested Retirement Benefit

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

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2018

SCHEDULE SB ATTACHMENTS

Survivor Option

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

Pre-Retirement Surviving Spouse Benefit

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

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

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

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

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

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2018

SCHEDULE SB ATTACHMENTS

Special Age 65 Benefit

For Delta Mill division employees who had commenced receiving this benefit prior to August 15, 2005, a monthly benefit of \$5.30 per month is payable on or after January 1, 1972 to all pensioners and surviving spouses who are over age 65. The foregoing benefit is not applicable in the case of employees (or their spouses) receiving deferred vested benefits.

Payment of Benefits

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

Plan Merger

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

Changes in Plan Provisions for Hourly Participants since Last Actuarial Valuation

None.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data as of June 1, 2018 for Salaried Formula Participants¹

All monetary amounts shown in US Dollars

Attained Age	Attained Years of Credited Service ²													Total
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	4	0	0	0	0	0	0	0	4
	0	0	0	0	0		0	0	0	0	0	0	0	
30-34	0	0	0	0	0	25	7	0	0	0	0	0	0	32
	0	0	0	0	0	68,629		0	0	0	0	0	0	72,608
35-39	0	0	0	0	0	22	19	5	0	0	0	0	0	46
	0	0	0	0	0	69,403			0	0	0	0	0	68,380
40-44	0	0	0	0	0	12	25	18	7	0	0	0	0	62
	0	0	0	0	0		88,230			0	0	0	0	86,116
45-49	0	0	0	0	0	13	30	22	23	4	1	0	0	93
	0	0	0	0	0		100,937	85,127	94,780			0	0	93,986
50-54	0	0	0	0	0	14	15	20	13	12	10	0	0	84
	0	0	0	0	0			83,002				0	0	91,173
55-59	0	0	0	0	0	18	25	22	22	13	26	30	0	156
	0	0	0	0	0		97,623	99,260	101,686		93,500	95,112	0	97,286
60-64	0	0	0	0	0	15	14	10	24	6	14	32	15	130
	0	0	0	0	0				93,290			95,932		101,515
65-69	0	0	0	0	0	3	1	1	7	3	1	3	1	20
	0	0	0	0	0									96,862
70 & over	0	0	0	0	0	0	0	1	1	0	1	0	0	3
	0	0	0	0	0	0	0			0		0	0	
Total	0	0	0	0	0	126	136	99	97	38	53	65	16	630
	0	0	0	0	0	82,316	92,704	92,774	94,033	108,074	91,512	96,643		92,085
Average: Age		52				Number of Participants:			Fully vested	630	Males		488	
Service		20							Partially vested	0	Females		142	

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

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

Plan Name: Materion Corporation Pension Plan

EIN / PN: 34-1919973/001

Plan Sponsor: Materion Corporation

Valuation Date: June 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data as of June 1, 2018 for Hourly Formula Participants³

Attained Age	Attained Years of Credited Service ⁴													Total
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	1	0	1	0	0	0	0	0	0	0	2
30-34	3	0	0	0	0	10	1	0	0	0	0	0	0	14
35-39	0	1	1	0	0	20	12	7	1	0	0	0	0	42
40-44	2	0	1	0	1	23	15	10	7	0	0	0	0	59
45-49	1	1	1	2	0	31	16	14	19	1	0	0	0	86
50-54	1	0	1	0	0	20	15	11	22	5	11	0	0	86
55-59	2	2	0	1	1	23	15	17	15	7	28	17	2	130
60-64	2	0	1	1	0	11	15	15	10	2	19	19	4	99
65-69	1	0	0	1	1	4	3	1	1	0	1	3	0	16
70 & over	0	0	0	0	0	0	0	1	2	0	0	0	0	3
Total	12	4	5	6	3	143	92	76	77	15	59	39	6	537
Average:	Age	52	Number of Participants:				Fully vested			537	Males		462	
	Service	17					Partially vested			0	Females		75	

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

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

Plan Name: Materion Corporation Pension Plan

EIN / PN: 34-1919973/001

Plan Sponsor: Materion Corporation

Valuation Date: June 1, 2018

SCHEDULE SB ATTACHMENTS

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

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed. For the current employee population, the average age at retirement is calculated to be 64.49 (rounded to 64).

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Materion Corporation
EIN/PN	34-1919973/001
Plan Name	Materion Corporation Pension Plan
Valuation Date	June 1, 2018
Enrolled Actuary	Brett Logterman
Enrollment Number	17-07485

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

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