

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2018</div> This Form is Open to Public Inspection
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2018 or fiscal plan year beginning <u>08/01/2018</u> and ending <u>07/31/2019</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 150px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ☒
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>CONTITECH USA, INC. DEFINED BENEFIT PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>003</u>
		1c	Effective date of plan <u>08/01/2007</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>CONTITECH USA, INC.</u> <u>1830 MACMILLAN PARK DRIVE</u> <u>FORT MILL, SC 29707</u>	2b	Employer Identification Number (EIN) <u>20-8832176</u>
		2c	Plan Sponsor's telephone number <u>704-583-3900</u>
		2d	Business code (see instructions) <u>326200</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.	07/13/2020	TED GOSSERT
	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 1594
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 930 6a(2) 863 6b 550 6c 104 6d 1517 6e 46 6f 1563 6g 6h 28
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1B

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2018 or fiscal plan year beginning 08/01/2018 and ending 07/31/2019

▶ **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 <u>CONTITECH USA, INC. DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CONTITECH USA, INC.</u>	D Employer Identification Number (EIN) <u>20-8832176</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>08</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	<u>107929186</u>	
b Actuarial value	2b	<u>105497883</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>561</u>	<u>61351690</u>	<u>61351690</u>
b For terminated vested participants	<u>110</u>	<u>2009895</u>	<u>2009895</u>
c For active participants	<u>930</u>	<u>45507312</u>	<u>53849905</u>
d Total	<u>1601</u>	<u>108868897</u>	<u>117211490</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>4420903</u>	

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

SIGN HERE		<u>05/05/2020</u>
Signature of actuary		Date
<u>NICHOLAS FRIES</u>		<u>20-07926</u>
Type or print name of actuary		Most recent enrollment number
<u>MERCER</u>		<u>216-830-8031</u>
Firm name		Telephone number (including area code)
<u>200 PUBLIC SQUARE, SUITE 3760 CLEVELAND, OH 44114</u>		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>8.65</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		3279091
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>5.96</u> %		195434
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		3474525
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	90.00%
15 Adjusted funding target attainment percentage	15	90.00%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.02%
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
11/21/2018	1790000	0			
02/13/2019	1790000	0			
05/15/2019	1790000	0			
08/14/2019	1790000	0			
04/15/2020	290000	0			
Totals ▶			18(b)	7450000	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	7161375

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ 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	4420903	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	11713607		2735773
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	7156676	
	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	7156676	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	7161375	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	4699	
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

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

For calendar plan year 2018 or fiscal plan year beginning 08/01/2018 and ending 07/31/2019	
A Name of plan CONTITECH USA, INC. DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 CONTITECH USA, INC.	D Employer Identification Number (EIN) 20-8832176

Part I	Service Provider Information (see instructions)
--------	---

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 13 17	NONE	163277	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISORS

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 51	NONE	63984	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

PIMCO

33-0629048

(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?
27	NONE	42693	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

NRS

80-5140646

(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?
64	NONE	37725	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLEARVIEW INVESTMENT RESEARCH

200 GLENRIDGE POINT PARKWAY
SUITE 400
ATLANTA, GA 30342

(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?
27	NONE	25023	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREERWALKER LLP

56-1434747

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	13000	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)

STATE STREET BANK

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25	NONE	9706	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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.
---	--	--

For calendar plan year 2018 or fiscal plan year beginning **08/01/2018** and ending **07/31/2019**

A Name of plan CONTITECH USA, INC. DEFINED BENEFIT PLAN	B Three-digit plan number (PN)	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CONTITECH USA, INC.	D Employer Identification Number (EIN) 20-8832176	

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: CONTINENTAL AUTOMOTIVE, INC. MT		
b Name of sponsor of entity listed in (a): CONTINENTAL AUTOMOTIVE, INC.		
c EIN-PN 51-0304065-014	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 114412368
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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 08/01/2018 and ending 07/31/2019		
A Name of plan CONTITECH USA, INC. DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 CONTITECH USA, INC.	D Employer Identification Number (EIN) 20-8832176	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	6585000	2080000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	473314	496857
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	101074432	114412368
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

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	108132746	116989225

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	94612	50052
k Total liabilities (add all amounts in lines 1g through 1j)	1k	94612	50052

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	108038134	116939173
---	-----------	-----------	-----------

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)	7450000	
(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)		7450000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1141	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1141
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		8428237
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		15879378

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5669919	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		5669919
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	225102	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	131700	
(4) Other	2i(4)	951618	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1308420
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6978339

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8901039
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: GREERWALKER LLP

(2) EIN: 56-1434747

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		5000000
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			

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 4206706. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2018 or fiscal plan year beginning 08/01/2018 and ending 07/31/2019		
A Name of plan CONTITECH USA, INC. DEFINED BENEFIT PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 CONTITECH USA, INC.		D Employer Identification Number (EIN) 20-8832176
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 34-3046063		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 1
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
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: 64 % Investment-Grade Debt: 29 % High-Yield Debt: 7 % Real Estate: _____ % Other: 0 %

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

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

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

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

CONTITECH USA, INC.
DEFINED BENEFIT PLAN

Financial Statements and Supplemental Schedule
for the Years Ended July 31, 2019 and 2018
and Independent Auditors' Report



GreerWalker

TABLE OF CONTENTS

	<u>Pages</u>
INDEPENDENT AUDITORS' REPORT	1-2
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits July 31, 2019 and 2018	3
Statements of Changes in Net Assets Available for Benefits for the Years Ended July 31, 2019 and 2018	4
Notes to Financial Statements for the Years Ended July 31, 2019 and 2018	5-11
SUPPLEMENTAL SCHEDULE:	
Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of July 31, 2019	12



GreerWalker

INDEPENDENT AUDITORS' REPORT

To the Pension Committee and Participants of the ContiTech USA, Inc. Defined Benefit Plan:

Report on the Financial Statements

We have audited the accompanying financial statements of the ContiTech USA, Inc. Defined Benefit Plan (the "Plan"), which comprise the statements of net assets available for benefits as of July 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 generally accepted accounting principles 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 and supplemental schedules that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility for the 2019 Financial Statements

Our responsibility is to express an opinion on the 2019 financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 2019 financial statements.

Auditors' Responsibility for the 2018 Financial Statements

Our responsibility is to express an opinion on the 2018 financial statements based on conducting the audit in accordance with generally accepted auditing standards in the United States of America. Because of the matters described in the Basis for Disclaimer of Opinion on the 2018 Financial Statements paragraph, however, we were not able to obtain sufficient and appropriate audit evidence to provide a basis for an audit opinion.

GreerWalker LLP | GreerWalker Wealth Management LLC | GreerWalker Corporate Finance LLC

Charlotte Office The Carillon | 227 West Trade St., Suite 1100 | Charlotte, NC 28202 | USA | Tel 704.377.0239

Greenville Office Wells Fargo Center | 15 South Main St., Suite 800 | Greenville, SC 29601 | USA | Tel 864.752.0080

Accounting & Tax | Wealth Management | Corporate Finance | greerwalker.com

Basis for Disclaimer of Opinion on the 2018 Financial Statements

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the investment assets held by State Street Bank and Trust Company and KeyBank National Association, collectively, the Trustees of the Plan, and transactions in those assets were excluded from the scope of our audit of the Plan's 2018 financial statements, except for comparing the information provided by the Trustees, which is summarized in Note 3, with the related information included in the financial statements.

Disclaimer of Opinion on the 2018 Financial Statements

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

Opinion on the 2019 Financial Statements

In our opinion, the financial statements, referred to above, of the Plan, as of July 31, 2019, and for the year then ended, present fairly, in all material respects, the net assets available for benefits of the Plan as of July 31, 2019, and the changes in net assets available for benefits for the year then ended in accordance with generally accepted accounting principles in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of July 31, 2019 is presented for the purpose of additional analysis and are not a required part of the financial statements, but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Report on Form and Content of the 2018 Financial Statements in Compliance with DOL Rules and Regulations

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

Greer Walker LLP

Certified Public Accountants
July 1, 2020
Charlotte, NC

CONTITECH USA, INC. DEFINED BENEFIT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS JULY 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
ASSETS:		
Investments:		
Interest-bearing cash	\$ 496,857	\$ 473,314
Plan interest in the Continental Automotive, Inc. Master Trust (Note 5)	<u>114,412,368</u>	<u>101,074,432</u>
Total investments	114,909,225	101,547,746
 Employer contributions receivable	 <u>2,080,000</u>	 <u>6,585,000</u>
 Total assets	 116,989,225	 108,132,746
 LIABILITIES:		
Accrued administrative expense	<u>50,052</u>	<u>94,612</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 116,939,173</u>	 <u>\$ 108,038,134</u>

See notes to financial statements.

CONTITECH USA, INC. DEFINED BENEFIT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED JULY 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income:		
Plan interest in the Continental Automotive, Inc.		
Master Trust's income (Note 5)	\$ 8,428,237	\$ 7,449,374
Interest income	<u>1,141</u>	<u>467</u>
Total investment income	<u>8,429,378</u>	<u>7,449,841</u>
Employer contributions	<u>7,450,000</u>	<u>11,115,000</u>
Total additions	<u>15,879,378</u>	<u>18,564,841</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	5,669,919	4,222,082
Administrative expenses	<u>1,308,420</u>	<u>1,058,329</u>
Total deductions	<u>6,978,339</u>	<u>5,280,411</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	8,901,039	13,284,430
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>108,038,134</u>	<u>94,753,704</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u>\$ 116,939,173</u>	<u>\$ 108,038,134</u>

See notes to financial statements.

CONTITECH USA, INC. DEFINED BENEFIT PLAN

NOTES TO FINANCIAL STATEMENTS FOR THE YEARS ENDED JULY 31, 2019 AND 2018

1. PLAN DESCRIPTION

The following description of the ContiTech USA, Inc. Defined Benefit Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - On August 1, 2007, ContiTech USA, Inc. (the "Employer"), previously known as Veyance Technologies, Inc., was acquired from the Goodyear Tire & Rubber Company. The Board of Directors of the newly formed company entered into a pension, insurance and service award agreement with the United Steel Workers and the Local Unions thereof effective August 1, 2007. In January 2015, the Employer was acquired by Continental ContiTech. The Plan is administered by the Employer's Pension Committee. The Pension Committee has overall responsibility for the operation and administration of the Plan. The Pension Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

The Plan is a defined benefit plan, which became effective August 1, 2007. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan covers all bargaining employees of the Employer who have at least one hour of service, excluding leased or new hire employees. New hire employees are employees hired by the Goodyear Tire and Rubber Company after December 22, 2006 or by the Employer after July 31, 2007, who shall be in a job classification other than technical maintenance. Individuals employed by the Goodyear Tire & Rubber Company prior to the acquisition of the Employer were eligible to carry forward their continuous years of service incurred at the Goodyear Tire & Rubber Company. Effective September 1, 2018, the Plan was closed to new entrants. The Plan provides for pension, death, disability, service and separation benefits calculated under formulas principally based on length of service. Participants may elect to receive their pension benefits in a normal retirement annuity or a joint and survivor annuity.

Normal retirement age is 65; however, early retirement provisions are available to participants who have attained age 55 and have completed at least 10 years of continuous service, or to participants who have completed at least 30 years of service.

Master Trust - The assets of the Plan are maintained, for investment purposes only, on a commingled basis with the assets of the Pension Plan for Hourly-Paid Employees of Continental Automotive, Inc. and Certain Affiliated Companies, the Pension Plan for Salaried Employees of Continental Automotive, Inc. and Certain Affiliated Companies, the Continental NA Pension Plan, the Continental NA Automotive Union Pension Plan (Huntsville) and the Pension Plan for Hourly Employees of Continental NA Automotive (collectively, the "Participating Plans") in the Master Trust. These plans do not own specific assets of the Master Trust, but rather a proportionate beneficial interest or investment percentage. Accordingly, each plan's investment percentage changes regularly, based on daily transactions specific to each plan. Investment income for each fund is allocated to each plan based on the relationship of each plan's beneficial interest in the fund to the total beneficial interest of all plans in the fund.

Vesting - A participant is 100% vested after five years of credited service.

Death and Disability Benefits - If a participant with five or more years of service dies at age 55 or older, an immediate benefit is payable to the participant's surviving spouse in the form of a 50% joint and survivor annuity. If the participant's death occurs prior to age 55, spousal benefits commence on the first day of the month following the 55th anniversary of the participant's birth date unless the lump-sum present value of such benefits is less than \$5,000, in which case the spouse is entitled to an immediate lump sum payment in lieu of future monthly payments.

If an active participant with 10 or more years of service becomes permanently and totally disabled, at any age, unreduced retirement benefits are payable for life or until permanent and total disability ceases. Disability recipients may elect to receive benefits under one of several actuarially equivalent forms of payment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates - The preparation of financial statements in accordance with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year in which such adjustments are determined.

Concentration of Credit Risk - As of July 31, 2019, the Master Trust and the Plan place their temporary cash and cash equivalents with high credit quality financial institutions. At times, such cash may be in excess of the Federal Depositary Insurance Corporation insurance limit. The plan administrator believes these financial institutions have strong credit ratings and that credit risk related to these deposits is minimal.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. See Note 4 for disclosure of fair value measurements.

Investments, and the income therein, are allocated to the Participating Plans based on each plan's participation in investment options within the Master Trust. Accordingly, the Plan's investment income, includes its allocable share of the Master Trust's interest and dividend income and net appreciation in fair value of investments.

The Plan's interest-bearing cash held outside of the Master Trust records purchases and sales of securities on a trade-date basis. Interest income is recorded on the accrual basis.

Contributions and Funding - The Plan's funding policy is for the Employer to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. Annual employer contributions to the Plan are made based upon actuarially determined amounts, calculated by the Plan's actuary, subject to a floor of \$5,500,000 per the Employer's agreement with the United Steelworkers of America. For the years ended July 31, 2019 and 2018, the Employer made contributions of \$7,450,000 and \$11,115,000, respectively. The Employer's contributions for the years ended July 31, 2019 and 2018 exceeded the minimum funding requirements of ERISA.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Administrative Expenses - The Plan's expenses are paid either by the Plan or the Employer, as provided by the plan document. Expenses that are paid directly by the Employer are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in the plan interest in the Master Trust's income presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events - In preparing the financial statements, the plan administrator has evaluated subsequent events through July 1, 2020, which is the date the financial statements were available to be issued.

3. INFORMATION CERTIFIED BY TRUSTEES

The following is a summary of the Plan's investment information as of July 31, 2018, and for the year then ended, included in the financial statements, that was prepared by, or derived from, information prepared by State Street Bank and Trust Company ("State Street") for the and KeyBank National Association (collectively, the Trustees of the Plan), and furnished to the plan administrator. The plan administrator has obtained certifications from the Trustees that such information is complete and accurate as of and for the year ended July 31, 2018.

Investments:

Interest-bearing cash	\$ 473,314
Plan interest in the Master Trust (Note 5)	\$ 101,074,432

Investment income:

Plan interest in the Master Trust's income (Note 5)	\$ 7,449,374
Interest income	\$ 467

4. FAIR VALUE MEASUREMENTS

Generally accepted accounting principles in the United States of America provide the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under generally accepted accounting principles in the United States of America are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Master Trust and the Plan have the ability to access.
Level 2	Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; Quoted prices for identical or similar assets or liabilities in inactive markets; Inputs other than quoted prices that are observable for the asset or liability; Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of July 31, 2019 and 2018.

Collective trust funds: Valued at the net asset value ("NAV") of units of a bank collective trust. The NAV, as provided by the Trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Master Trust to initiate a full redemption of the collective trusts, the investment advisor reserves the right to temporarily delay withdrawal from the trusts in order to ensure that securities liquidations will be carried out in an orderly business manner. There are no unfunded commitments as of July 31, 2019 and 2018.

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

Interest-bearing cash: Valued at the ending cash balance plus any accrued interest held by the Plan as of year-end.

Government and corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issues with similar credit ratings.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Interest-bearing cash: Valued as of the ending cash balance plus any accrued interest held by the Plan as of year-end.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of July 31, 2019, excluding the Plan's interest in the Master Trust:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	<u>\$ 496,857</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 496,857</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of July 31, 2018, excluding the Plan's interest in the Master Trust:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	<u>\$ 473,314</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 473,314</u>

5. INTEREST IN MASTER TRUST

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. As of July 31, 2019 and 2018, the Plan's interest in the net assets of the Master Trust was approximately 10% and 9%, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon the amount of the time the Plan's assets were invested in the Master Trust.

The following is a summary of the net assets of the Master Trust as of July 31, 2019 and 2018 and for the years then ended, that was prepared by, or derived from, information prepared by State Street and furnished to the plan administrator. The plan administrator has obtained certifications from State Street that such information is complete and accurate for the years ended July 31, 2019 and 2018.

	<u>2019</u>	<u>2018</u>
Assets:		
Investments:		
Mutual funds	\$ 434,941,413	\$ -
Collective trust funds	394,523,922	1,123,201,121
Corporate debt instruments	354,333,945	-
U.S. government securities	177,957,826	-
Common stocks	5,103,000	-
Interest-bearing cash	6,162,684	-
Other	(646,873)	-
Total investments	<u>1,372,375,917</u>	<u>1,123,201,121</u>
Receivables for securities sold	25,449,609	-
Accrued income	20,767	-
Other receivables	<u>28,154,114</u>	<u>-</u>
Total assets	<u>1,426,000,407</u>	<u>1,123,201,121</u>
Liabilities:		
Payables for securities purchased	221,564,239	-
Other liabilities	<u>19,431,103</u>	<u>-</u>
Total liabilities	<u>240,995,342</u>	<u>-</u>
Total net assets	<u>\$ 1,185,005,065</u>	<u>\$ 1,123,201,121</u>
Plan interest in the Master Trust	<u>\$ 114,412,368</u>	<u>\$ 101,074,432</u>

The following are the changes in net assets for the Master Trust for the years ended July 31, 2019 and 2018.

	<u>2019</u>	<u>2018</u>
Investment income:		
Net appreciation in fair value of collective trust funds	\$ 95,342,789	\$ 35,001,045
Net transfers	<u>(33,538,845)</u>	<u>97,874,213</u>
Change in net assets	<u>\$ 61,803,944</u>	<u>\$ 132,875,258</u>
Net assets:		
Beginning of year	<u>\$ 1,123,201,121</u>	<u>\$ 990,325,863</u>
End of year	<u>\$ 1,185,005,065</u>	<u>\$ 1,123,201,121</u>

See Note 4 for disclosure of the valuation methodologies used for assets of the Master Trust.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of July 31, 2019.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 434,941,413	\$ -	\$ -	\$ 434,941,413
Corporate debt instruments	354,333,945	-	-	354,333,945
U.S. government securities	177,957,826	-	-	177,957,826
Common stocks	5,103,000	-	-	5,103,000
Interest-bearing cash	6,162,684	-	-	6,162,684
Other	<u>(646,873)</u>	<u>-</u>	<u>-</u>	<u>(646,873)</u>
Total investments in the fair value hierarchy	<u>\$ 977,851,995</u>	<u>\$ -</u>	<u>\$ -</u>	<u>977,851,995</u>
Investments measured outside the fair value hierarchy:				
Collective trust funds measured at NAV				<u>394,523,922</u>
Investments, at fair value				<u>\$ 1,372,375,917</u>

As of July 31, 2018, all investments held by the Master Trust are collective trust funds, which are valued at the NAV of units held by the Plan at year-end. In accordance with ASU 2015-07, the requirement to categorize investments within the fair value hierarchy for which fair value is measured using the NAV per share practical expedient has been removed. Accordingly, as of July 31, 2018, no investments held by the Master Trust are required to be categorized within the fair value hierarchy. See Note 4 for disclosure of the valuation methodologies used for investments of the Master Trust.

6. RISKS AND UNCERTAINTIES

The Master Trust's and the Plan's investments include funds which invest in various types of investment securities and in various companies within various markets. Investment securities are exposed to several risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported 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 would be material to the accompanying statements of net assets available for benefits.

7. TAX STATUS

The Internal Revenue Service has determined and informed the Employer by a letter dated October 26, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Generally accepted accounting principles in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of July 31, 2019 and 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the accompanying financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits of any tax period in progress.

8. PLAN TERMINATION

Although it has not expressed any intention to do so, the Employer has the right under the Plan, pending approval of applicable requirements under the collective bargaining agreements, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding the Plan's termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

Any funds remaining after the satisfaction of all liabilities under the Plan with respect to participants, transferred retirees or their beneficiaries shall be returned to the Employer. In the event of a partial termination of the Plan, the interests in the Plan of all participants affected by such partial termination shall be fully vested and non-forfeitable to the extent funded as of the date of such partial termination.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Employer and the level of benefits guaranteed by the PBGC.

9. TRANSACTIONS WITH PARTIES-IN-INTEREST

Certain investments of the Master Trust and the Plan are managed by the Trustees, as defined by the master trust agreement and plan document, and therefore, these transactions qualify as exempt party-in-interest transactions. The Trustees receive investment and administrative fees as a result of these activities. Certain other third party administrative expenses were paid by the Employer on behalf of the Plan. These transactions qualify as exempt party-in-interest transactions.

10. SUBSEQUENT EVENT

On March 10, 2020, the World Health Organization declared the coronavirus outbreak ("COVID-19") to be a pandemic. COVID-19 pandemic has also led to extreme volatility in financial markets and has affected, and may continue to affect, the market price of the Plan's assets. While the potential economic impact brought by, and the duration of, COVID-19 may be difficult to assess or predict, a widespread pandemic could result in significant disruption of global financial markets. The extent to which COVID-19 impacts the financial markets will depend on future developments that are highly uncertain and cannot be predicted.

11. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The computations of the actuarial present value of accumulated plan benefits were made as of August 1, 2018. Had the valuation been performed as of July 31, 2018 there would be no material differences. The significant actuarial assumptions used in the valuations as of July 31, 2018 were:

Discount rate	4.30%
Mortality basis after normal retirement age	Adjusted RP-2014 mortality, sex distinct, generational projection with scale MP-2018, blue collar adjustments
Assumed retirement date	Age 62
Expected long-term return on assets	4.30%, net of expenses

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

The total actuarial present value of accumulated plan benefits as of July 31, 2018 is as follows:

Vested benefits:	
Active participants	\$ 57,830,732
Inactive participants with deferred benefits	2,749,933
Inactive participants receiving benefits	<u>69,100,674</u>
Total vested benefits	129,681,339
Nonvested benefits	<u>11,526,560</u>
Actuarial present value of accumulated plan benefits as of end of year	<u>\$ 141,207,899</u>

The change in the actuarial present value of accumulated plan benefits during the year ended July 31, 2018 is as follows:

Actuarial present value of accumulated plan benefits as of beginning of year	<u>\$ 135,702,284</u>
Increase (decrease) attributed to:	
Benefits accumulated and losses	11,867,005
Increase for interest due to decrease in discount period	5,269,187
Benefits paid	(4,255,649)
Change in actuarial assumptions	<u>(7,374,928)</u>
Net increase	<u>5,505,615</u>
Actuarial present value of accumulated plan benefits as of end of year	<u>\$ 141,207,899</u>

CONTITECH USA, INC. DEFINED BENEFIT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF JULY 31, 2019

EIN: 20-8832176 - PLAN NUMBER: 003

(a)	(b)	(c)	(d)	(e)
Party-in-interest	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
*	KeyBank National Association	Federated Government Obligations Institutional Shares	\$ 496,857	\$ 496,857
			<u>\$ 496,857</u>	<u>\$ 496,857</u>

* Party-in-interest to the Plan

See independent auditors' report.

Schedule SB, line 19 — Discounted Employer Contributions

Date	Amount contributed	Plan year	Applicable effective interest rate	Discounted value on August 1, 2018
Nov 21, 2018*	\$ 1,790,000	2018	10.75%	\$ 1,758,352
Feb 13, 2019	1,790,000	2018	5.75%	1,737,060
May 15, 2019	1,790,000	2018	5.75%	1,713,016
Aug 14, 2019	1,790,000	2018	5.75%	1,689,313
Apr 15, 2020	290,000	2018	5.75%	263,634
Total	\$ 7,450,000			\$ 7,161,375

* In determining the discounted value, 10.75% (EIR plus 5%) was applied for the days that the contribution was late, while 5.75% was applied from the quarterly contribution due date back to the valuation date.

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The first set of rates apply to 787 employees with less than 30 years of service as of August 1, 2018 while the second set of rates apply to the 143 employees with 30 or more years of service as of August 1, 2018. The average retirement age is 62.

Participants with Less Than 30 Years of Service

(A)	(B)	(C)	(D)	(E)
Retirement age	Retirement Percent	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	5.0%	10,000	500	27,500
56	5.0%	9,500	475	26,600
57	5.0%	9,025	451	25,721
58	5.0%	8,574	429	24,864
59	5.0%	8,145	407	24,028
60	5.0%	7,738	387	23,213
61	5.0%	7,351	368	22,420
62	20.0%	6,983	1,397	86,594
63	20.0%	5,587	1,117	70,392
64	20.0%	4,469	894	57,208
65	20.0%	3,575	715	46,481
66	50.0%	2,860	1,430	94,393
67	50.0%	1,430	715	47,912
68	50.0%	715	358	24,313
69	50.0%	358	179	12,335
70	100.0%	179	179	12,514
Total			10,000	626,489
Average				62.65

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Participants with more than 30 years of service

(A)	(B)	(C)	(D)	(E)
Retirement age	Retirement Percent	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
48	5.0%	10,000	500	24,000
49	5.0%	9,500	475	23,275
50	5.0%	9,025	451	22,563
51	5.0%	8,574	429	21,863
52	5.0%	8,145	407	21,177
53	5.0%	7,738	387	20,505
54	5.0%	7,351	368	19,847
55	5.0%	6,983	349	19,204
56	5.0%	6,634	332	18,576
57	5.0%	6,302	315	17,962
58	10.0%	5,987	599	34,727
59	10.0%	5,389	539	31,793
60	10.0%	4,850	485	29,099
61	10.0%	4,365	436	26,625
62	20.0%	3,928	786	48,711
63	20.0%	3,143	629	39,597
64	20.0%	2,514	503	32,181
65	25.0%	2,011	503	32,684
66	25.0%	1,508	377	24,890
67	25.0%	1,131	283	18,950
68	50.0%	849	424	28,850
69	50.0%	424	212	14,637
70	100.0%	212	212	14,849
Total			10,000	586,564
Average				58.66

Schedule SB, line 22 — Description of Weighted Average Retirement Age

<u>Category</u>	<u>Number of Employees</u>	<u>Average Retirement</u> <u>Age</u>	<u>Number of Employees</u> <u>x Average Retirement</u> <u>Age</u>
A	787	62.65	49,306
B	143	58.66	8,388
Total	930		57,694
		Average Retirement Age:	62.04

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

ACTUARIAL ASSUMPTIONS FOR AUGUST 1, 2018 FUNDING VALUATION

DISCOUNT RATE SPONSOR ELECTIONS			
• Segment rates or full yield curve	Segment		
• Look-back months	4		
	<u>Stabilized</u>	<u>Nonstabilized</u>	
• First 5 years	3.92%	1.94%	
• Next 15 years	5.52%	3.66%	
• Over 20 years	6.29%	4.44%	
Mortality sponsor elections			
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.		
• Post-1994 disabilities	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits.		
Other economic assumptions			
• Expected investment return	6.40% for 2016 and 6.10% for 2017 5.90% for 2018		
• Expenses	\$1,260,000 added to current year normal cost		

RATIONALE FOR ECONOMIC ASSUMPTIONS

- Expected investment return – The expected rate of return on plan assets is based on a blend of 25% of the hypothetical past performance of the plan's target asset mix (adjusted for anticipated market conditions over the life of the plan) and 75% of the median simulated 20-year investment return for the plan's target asset mix using capital market assumptions published in Mercer Investment Consulting's *Capital Markets Outlook* and rounded to the nearest 10 basis points. Historical and median results are adjusted to reflect passive asset management costs.
- Discount rate – The discount rate is prescribed by the plan sponsor through an election from allowable alternatives under IRS regulations.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

DEMOGRAPHIC ASSUMPTIONS			
• Withdrawal	Select and ultimate rates. See table of sample rates.		
• Disability incidence	Based on rates from the 1985 pension disability table (class 2), sex distinct. See table of sample rates. 60% of participants becoming disabled are assumed to be eligible for Social Security disability benefits.		
• Retirement age	Attained Age	<30 years of service	>=30 years of service
	48	0.0%	5.0%
	49	0.0	5.0
	50	0.0	5.0
	51	0.0	5.0
	52	0.0	5.0
	53	0.0	5.0
	54	0.0	5.0
	55	5.0	5.0
	56	5.0	5.0
	57	5.0	5.0
	58	5.0	10.0
	59	5.0	10.0
	60	5.0	10.0
	61	5.0	10.0
	62	20.0	20.0
	63	20.0	20.0
	64	20.0	20.0
	65	20.0	25.0
	66	50.0	25.0
	67	50.0	25.0
	68	50.0	50.0
	69	50.0	50.0
	70	100.0	100.0
Percentage of those not retirement-eligible as of August 1, 2007 to commence receipt of benefits under the Goodyear plan prior to commencing benefits under the ContiTech plan	40% of males and females		

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Benefit commencement age for			
– Future vested deferred	62		
– Current vested deferred	62, or attained age if later		
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>	
– Percentage married	80%	80%	
– Spouse age difference	3 years younger	3 years older	
Form of payment	<u>Normal form</u>	<u>50% J&S</u>	<u>100% J&S</u>
• Active retirements	70%	0%	30%
• Future vested deferred	70%	0%	30%
• Future disabilities	100%	0%	0%
• Future deaths	0%	100%	0%
• Current vested deferred	70%	0%	30%
Unpredictable contingent event assumptions	Likelihood of event is de minimis.		

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***Table of Sample Rates**

ATTAINED AGE	DISABILITY RATES		WITHDRAWAL RATES
	MALE	FEMALE	MALE/FEMALE
20	0.06%	0.06%	13.00%
25	0.09	0.10	9.00
30	0.13	0.17	6.10
35	0.20	0.25	4.35
40	0.31	0.36	3.45
45	0.51	0.52	3.05
50	0.83	0.85	2.80
55	1.50	1.49	2.20
56	1.67	1.63	2.10
57	1.84	1.73	2.00
58	1.98	1.75	1.90
59	2.13	1.77	1.80
60	2.27	1.79	1.70
61	2.41	1.81	0.00
62	2.56	1.83	0.00
63	2.71	1.90	0.00
64	2.87	2.00	0.00

RATIONALE FOR SIGNIFICANT DEMOGRAPHIC ASSUMPTIONS

- Mortality – Prescribed assumption and based on plan sponsor's PPA election.
- Withdrawal – The withdrawal rates are based on an experience study undertaken in 2015 using data from 2012 through 2014.
- Retirement – The retirement rates are based on an experience study undertaken in 2015 using data from 2012 through 2014.

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***ACTUARIAL METHODS FOR FUNDING****Asset Methods**

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all union employees participating in the plan as of the valuation date.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

sum of the component funding targets and target normal costs associated with the various anticipated separation dates.

- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.
- The **Temporary Early Retirement Supplement (TERS)** has benefits not based on accrued benefit or service. Benefits not based on accrued benefit or service are attributed by the ratio of years of service at the valuation date divided by the years of service at the time of the event that causes the benefit to be payable in accordance with final PPA regulations.

Schedule SB, line 24 — Change in Actuarial Assumptions

ACTUARIAL ASSUMPTION CHANGES SINCE PRIOR VALUATION

The following assumption changes have occurred since August 1, 2017 valuation

- The expense investment return decreased from 6.10% to 5.90%
- The expense component of normal cost increased from \$ 1,225,000 to \$ 1,260,000 to reflect our expectations for the current plan year.

Schedule SB, line 26 — Schedule of Active Participant Data

ATTAINED AGE	YEARS OF CREDITED SERVICE										TOTAL
	UNDER 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & UP	
Under 25	2	27									29
25-29	3	29	6								38
30-34	1	37	5	2							45
35-39		26	12	9	1						48
40-44		32	9	15	13	2					71
45-49	1	38	13	22	16	34	26				150
50-54	4	30	13	17	23	54	48	36			225
55-59		11	7	19	15	37	46	42	8	5	190
60-64		6	4	10	12	21	19	19	7	15	113
65-69				1	2	2	4	1		8	18
70 & up						1				2	3
Total	11	236	69	95	82	151	143	98	15	30	930

In each cell, the number is the count of active participants for each age/service combination.

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year since the IRC Section 430 changes made by the Pension Protection Act of 2006 (PPA) took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

SHORTFALL BASES					
YEAR ESTABLISHED		OUTSTANDING BALANCE	YEARS REMAINING		2018 INSTALLMENT
2013	\$	667,185	2	\$	340,005
2014		814,469	3		281,993
2015		2,959,287	4		783,023
2016		1,796,449	5		387,437
2017		2,252,683	6		417,074
2018		3,223,534	7		526,241
Total	\$	11,713,607		\$	2,735,773

Schedule SB, Part V — Summary of Plan Provisions

SUMMARY OF PLAN PROVISIONS

Defined Benefit Plan

Effective date and plan year	Original plan: August 1, 2007 Plan year: August 1 through July 31
Status of the plan	The plan was frozen to entrants on September 1, 2017. The plan still has ongoing benefit accruals for current participants.
Significant events that occurred during the year	A Voluntary Separation Buyout occurred starting in 2017 and continuing through 2018.
DEFINITIONS	
• Sponsoring employer	ContiTech USA, Inc.
• Participation	Collectively bargained or hourly-rated employees, excluding Leased or New Hire employees and independent contractors. Participation begins immediately upon hire.
• Continuous Service (for purposes of eligibility and vesting)	Elapsed time from date of hire, in years and nearest months. Includes Continuous Service as of the Effective Date under the 1950 Pension Plan for Employees of Goodyear Tire & Rubber.
• Credited service	Elapsed time from date of hire, in years and nearest months. Includes Continuous Service as of the Effective Date under the 1950 Pension Plan for Employees of Goodyear Tire & Rubber. <i>Excludes service accrued while in a non-bargaining job.</i>
• Accrual Rate	\$55.00 per month per year of service. \$58.00 per month per year of service effective for terminations after August 1, 2009. \$60.00 per month per year of service effective for terminations after September 1, 2012.
• Accrued benefit	Credited service times accrual rate. The amount is reduced by the 1950 Pension Plan benefit. The 1950 Pension Plan benefit is calculated as if receipt commenced on the same date, regardless of whether the participant is actually eligible to be paid.
NORMAL RETIREMENT	
• Eligibility	Age 65 or five years of service, if later.
• Benefit	Accrued benefit.
EARLY RETIREMENT	
• Eligibility	<u>Reduced Benefit:</u> A) Age 55 with 10 years of service. <u>Unreduced Benefit:</u> B) 10 years of service and age 62 at termination of employment or C) 30 years of service.

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	<p><u>Reduced Benefit:</u> Accrued benefit reduced 4.8% for each year that early retirement precedes age 62.</p> <p><u>Unreduced Benefit:</u> B) Accrued benefit C) Accrued benefit plus supplemental benefit</p>
TEMPORARY EARLY RETIREMENT SUPPLEMENT (TERS)	
• Eligibility	Age 55 and 30 years of service
• Benefit	<p><u>If participant has not commenced Goodyear benefit</u></p> <ul style="list-style-type: none"> Monthly benefit equal to <ul style="list-style-type: none"> Accrual rate x credited service (including prior Goodyear service) plus \$3 x all credited service plus \$6 x all credited service in excess of 30 years plus \$10 x each year age in excess of age 55 plus \$250 minus Monthly benefit under early retirement provision minus Goodyear benefit under early retirement provision <p><u>If participant has commenced Goodyear benefit</u></p> <ul style="list-style-type: none"> Monthly benefit equal to greater of \$0 and <ul style="list-style-type: none"> Accrual rate x credited service (ignoring prior Goodyear service) plus \$3 x all credited service plus \$6 x all credited service in excess of 30 years plus \$10 x each year age in excess of age 55 plus \$250 minus Monthly benefit under early retirement provision
• Payment	<ul style="list-style-type: none"> Payable until earlier of age 62 or eligibility for Social Security age or disability benefit. At age 62, the benefit amount is recalculated based on Social Security Normal Retirement Age. Supplement is payable until participant reaches age that is 3 years earlier than Social Security Normal Retirement Age or otherwise becomes eligible for Social Security age or disability benefit, per schedule in Article III, Section 3(e)(ii).
LATE RETIREMENT	
• Eligibility	Retirement after normal retirement age.
• Benefit	Accrued benefit determined as of late retirement date.

Schedule SB, Part V — Summary of Plan Provisions

DEFERRED VESTED	
• Eligibility	5 years of service.
• Benefit	Accrued benefit payable at normal retirement age. Actuarially reduced benefit for commencement prior to age 65 if greater than 10 years of service. Reduction based on UP64 mortality table and 6% interest rate.
Disability	
• Eligibility	Permanently incapacitated for 5 consecutive months prior to normal retirement age, with 10 years of continuous service.
• Benefit	Accrued benefit payable immediately, offset by the 1950 Pension Plan benefit deferred to the later of age 55 or actual commencement under this plan.
TEMPORARY DISABILITY SUPPLEMENT	
• Eligibility	Payable if eligible for Disability pension prior to age 55.
• Benefit	Benefit is the 1950 Pension Plan deferred vested pension amount payable at age 55, and is payable until age 55.
PRE-RETIREMENT DEATH	
• Eligibility	Participant must have five years of vesting service.
• Benefit	Active participant: Death benefit is actuarially equivalent Qualified Preretirement Joint & Survivor Annuity (QJSA) Deferred vested participant: Death benefit is actuarially equivalent Qualified Preretirement Joint & Survivor Annuity (QJSA).
POST-RETIREMENT DEATH	
• Eligibility	Participant must be receiving a pension and not available to those who received a lump sum under 1950 Pension Plan for Employees of Goodyear Tire & Rubber.
• Benefit	\$4,500 payable in event of death of pensioner, to participant's surviving spouse or estate (if not married).

Schedule SB, Part V — Summary of Plan Provisions

UNPREDICTABLE CONTINGENT EVENT BENEFITS	
<ul style="list-style-type: none"> Event 	Plant Closure
<ul style="list-style-type: none"> Unreduced Benefit 	<p>In the event of a plant closure an Employee who has completed either:</p> <ul style="list-style-type: none"> at least 25 years of continuous service but has not attained age 55, or at least 5 years of continuous service and has attained age 55 <p>and whose employment is terminated as a result of such plant closure, shall receive an immediate monthly pension based on continuous service as of the date of termination of employment.</p>
<ul style="list-style-type: none"> Lump-sum Eligibility 	<p>Employment is terminated as a result of a plant closure after August 1, 2007, participant has at least five years of continuous service, is not eligible for a pension under any other pension plan of any Employer, other than a normal, early or deferred vested pension from this plan, and not eligible for a Service Award or Separation Payment.</p> <p>The one-time lump-sum payment is equal to the present value of the normal, early, or deferred vested pension.</p>
FORM OF BENEFITS	
<ul style="list-style-type: none"> Automatic form for unmarried participants 	Five years certain and life
<ul style="list-style-type: none"> Automatic form for married participants 	50% Joint & Survivor
<ul style="list-style-type: none"> Optional forms 	<ul style="list-style-type: none"> 100% or 50% Contingent Annuitant (first 60 months of payments are guaranteed at the Life and 5-Year Certain rate) 5, 10, 15, or 20 years Life and Period Certain (first 60 months of payments are guaranteed at the Life and 5-Year Certain rate) 100% or 50% Contingent Coverage (first 60 months of payments are guaranteed at the Life and 5-Year Certain rate; if the spouse predeceases the participant, the benefit pops up to the Life and 5-Year Certain rate) Special 75% Joint and Survivor Lump Sum <ul style="list-style-type: none"> Automatic cashout if present value of Retirement Benefit is less than or equal to \$1,000. Optional cashout if present value of Retirement Benefit is between \$1,000 and \$5,000.

Schedule SB, Part V — Summary of Plan Provisions

<ul style="list-style-type: none"> Optional form conversion factors 	<ul style="list-style-type: none"> UP-1984 Mortality Table with a 3-year setback for spouse mortality; 6.0% interest Lump sums – more favorable of the following four lump sum calculations <ul style="list-style-type: none"> UP-1984 Mortality Table with 6.0% interest UP-1984 Mortality Table and the current interest rates utilized by the PBGC. (If this lump sum exceeds \$25,000, 120% of the PBGC rate shall be used to determine the PBGC lump sum.) GATT-2003 Mortality Table with the 30-year Treasury rate for the prior March PPA Mortality Table with segmented interest rates for the prior March
MISCELLANEOUS	
<ul style="list-style-type: none"> Maximum compensation 	Employee may elect immediate distribution in the event of involuntary termination or layoff. Benefit is actuarially reduced accrued benefit.
<ul style="list-style-type: none"> Maximum benefits 	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2018, the limit is \$220,000.

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan are included in this valuation:

- Most recent plan amendments included:** The eighth amendment executed as of May 23, 2017 is included because it was adopted by the prior valuation date and is effective by the end of the prior plan year.
- Plan amendments excluded:** None
- Late retirement increases:**
 - Active participants:* Late retirement increases are not provided for active participants because the plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½.
 - Deferred vested participants:* Current deferred vested participants over normal retirement age are not valued including the late retirement actuarial increase because it is deemed not significant.
- Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

*Schedule SB, Part V — Summary of Plan Provision***PLAN PROVISIONS SPECIFIC TO FUNDING****Additional Benefits Included or Excluded**

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** This valuation does not value the plan's unpredictable contingent event benefits, which are summarized above, because the likelihood of an event is de minimis.

PLAN PROVISION CHANGES SINCE PRIOR VALUATION

The Plan was frozen to new entrants on September 1, 2017.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2018 or fiscal plan year beginning 08/01/2018 and ending 07/31/2019

▶ **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 CONTITECH USA, INC. DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CONTITECH USA, INC.	D Employer Identification Number (EIN) 20-8832176
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 08 Day 01 Year 2018			
2 Assets:			
a Market value.....		2a	107,929,186
b Actuarial value.....		2b	105,497,883
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.....	561	61,351,690	61,351,690
b For terminated vested participants.....	110	2,009,895	2,009,895
c For active participants.....	930	45,507,312	53,849,905
d Total.....	1,601	108,868,897	117,211,490
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	4,420,903	

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	NICHOLAS FRIES NQCF	5/5/2020
Signature of actuary		Date
NICHOLAS FRIES		2007926
Type or print name of actuary		Most recent enrollment number
MERCER		216-830-8031
Firm name		Telephone number (including area code)
200 PUBLIC SQUARE, SUITE 3760		
CLEVELAND OH 44114		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>8.65%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		3,279,091
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>5.96%</u>		195,434
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.....		3,474,525
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	90.00%
15 Adjusted funding target attainment percentage.....	15	90.00%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.02%
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
11/21/2018	1,790,000	0			
02/13/2019	1,790,000	0			
05/15/2019	1,790,000	0			
08/14/2019	1,790,000	0			
04/15/2020	290,000	0			
Totals ▶			18(b)	7,450,000	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	7,161,375

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.92 %2nd segment:
5.52 %3rd segment:
6.29 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

62

23 Mortality table(s) (see instructions)

Prior regulation:

☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Current regulation:

☐

Prescribed - combined

☐

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)**31a**

4,420,903

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment.....

11,713,607

2,735,773

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**

7,156,676

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement.....

0

36 Additional cash requirement (line 34 minus line 35).....**36**

7,156,676

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

7,161,375

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

4,699

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

CONTITECH USA, INC. DEFINED BENEFIT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF JULY 31, 2019

EIN: 20-8832176 - PLAN NUMBER: 003

(a)	(b)	(c)	(d)	(e)
Party-in-interest	Identity of issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
*	KeyBank National Association	Federated Government Obligations Institutional Shares	\$ 496,857	\$ 496,857
			<u>\$ 496,857</u>	<u>\$ 496,857</u>

* Party-in-interest to the Plan

See independent auditors' report.