

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2018 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2018 or fiscal plan year beginning <u>10/01/2018</u> and ending <u>09/30/2019</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/28/1962</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>09/28/1962</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>09/28/1962</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>FORT RECOVERY INDUSTRIES, INC.</u> <u>2440 STATE ROUTE 49, P.O. BOX 638</u> <u>FORT RECOVERY, OH 45846-0638</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-4410626</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>419-375-4121</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>332510</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-4410626</u>	2c Plan Sponsor's telephone number <u>419-375-4121</u>	2d Business code (see instructions) <u>332510</u>	
2b Employer Identification Number (EIN) <u>34-4410626</u>					
2c Plan Sponsor's telephone number <u>419-375-4121</u>					
2d Business code (see instructions) <u>332510</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.	07/15/2020	PHILLIP HAAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☐ Same as Plan Sponsor PENSION 2440 STATE ROUTE 49, P.O. BOX 638 FORT RECOVERY, OH 45846-0638	3b Administrator's EIN 34-1308315 3c Administrator's telephone number 419-375-4121
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	5 300
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) 107 6a(2) 92 6b 127 6c 54 6d 273 6e 16 6f 289 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 10/01/2018 and ending 09/30/2019	
▶ 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 FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FORT RECOVERY INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-4410626
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 10 Day 01 Year 2018			
2	Assets:			
a	Market value.....	2a	11957907	
b	Actuarial value	2b	11582780	
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	139	5264230	5264230
b	For terminated vested participants	54	1811614	1811614
c	For active participants	107	2883333	2894026
d	Total	300	9959177	9969870
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	5.63 %	
6	Target normal cost	6	63000	

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

SIGN HERE		
Signature of actuary DANIELLE WINEGARDNER, FSA, EA, MAAA		05/18/2020
Type or print name of actuary NYHART		Date 20-08260
Firm name 8415 ALLISON POINTE BLVD SUITE 300 INDIANAPOLIS, IN 46250		Most recent enrollment number 317-845-3537
Address of the firm		Telephone number (including area code)

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>8.64</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)		0
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>5.84</u> %		0
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		0
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	116.17%
15 Adjusted funding target attainment percentage	15	116.17%
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	116.48%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:

1st segment:

3.92%

2nd segment:

5.52%

3rd segment:

6.29%

☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

0

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions)

Prior regulation:

☒

Prescribed - combined

☐

Prescribed - separate

☐

Substitute

Current regulation:

☐

Prescribed - combined

☐

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)**31a**

63000

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

63000

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment.....

0

0

b Waiver amortization installment

0

0

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

0

Carryover balance

Prefunding balance

Total balance

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

0

0

0

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

0

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

0

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

0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected☐ 2 plus 7 years☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made☐ 2008☐ 2009☐ 2010☐ 2011

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

For calendar plan year 2018 or fiscal plan year beginning 10/01/2018 and ending 09/30/2019		
A Name of plan FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FORT RECOVERY INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-4410626	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

FIFTH THIRD BANK

31-0854433

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 51 28 50	NONE	69080	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(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:	MONNIER AND COMPANY	b EIN:	34-1236295
c Position:	AUDITOR		
d Address:	1055 FAIRINGTON DRIVE P.O. BOX 459 SIDNEY, OH 45365-0459	e Telephone:	937-492-6101

Explanation: BUSINESS DECISION

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning 10/01/2018 and ending 09/30/2019		
A Name of plan FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 FORT RECOVERY INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-4410626	

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	5	5
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	23411	28400
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1281209	623093
(2) U.S. Government securities	1c(2)	1515192	1466867
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	1117322	1927796
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	3112974	3265892
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	4907794	4457323
(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	11957907	11769376

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	11957907	11769376
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	19740	
(B) U.S. Government securities	2b(1)(B)	34847	
(C) Corporate debt instruments	2b(1)(C)	57161	
(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)		111748
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	65418	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	158406	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		223824
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	4113875	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4297845	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-183970
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	460070	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		460070

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-200085
c Other income.....	2c		2870
d Total income. Add all income amounts in column (b) and enter total	2d		414457

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	533908	
(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)		533908
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)	69080	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		69080
j Total expenses. Add all expense amounts in column (b) and enter total	2j		602988

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-188531
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: KATZ, SAPPER & MILLER

(2) EIN: 35-1090346

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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 4203707. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
For calendar plan year 2018 or fiscal plan year beginning 10/01/2018 and ending 09/30/2019		
A Name of plan FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 FORT RECOVERY INDUSTRIES, INC.		D Employer Identification Number (EIN) 34-4410626
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): 31-0854433		
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 7
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: _____ % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

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

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

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

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

**FORT RECOVERY INDUSTRIES, INC.
EMPLOYEES' PENSION PLAN**

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT

September 30, 2019 and 2018

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN

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Independent Auditors' Report

To the Plan Administrator
Fort Recovery Industries, Inc. Employees' Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Fort Recovery Industries, Inc. Employees' Pension Plan, which comprise the statement of net assets available for benefits as of September 30, 2019, the related statement of changes in net assets available for benefits for the year then ended, the statement of accumulated plan benefits as of October 1, 2018, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fifth Third Bank, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of and for the year ended September 30, 2019, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion on the September 30, 2019 financial statements. Accordingly, we do not express an opinion on the September 30, 2019 financial statements.

Supplemental Schedules

The supplemental schedule of assets (held at end of year) as of September 30, 2019, and schedule of reportable transactions for the year ended September 30, 2019, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

2018 Financial Statements

The financial statements of the Plan as of September 30, 2018 were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed the other auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the Trustee. Their report, dated June 27, 2019, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and accordingly, they did not express an opinion on the September 30, 2018 financial statements; and (b) the form and content of the information included in the September 30, 2018 financial statements, other than that derived from the information certified by the Trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

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

The form and content of the information included in the September 30, 2019 financial statements and supplemental schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Katz, Apper & Miller, LLP

Fort Wayne, Indiana
July 14, 2020

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

September 30, 2019 and 2018

	2019	2018
ASSETS		
Investments at fair value	\$11,740,971	\$11,934,491
Accrued income receivable	28,400	23,411
Cash, noninterest-bearing	<u>5</u>	<u>5</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$11,769,376</u></u>	<u><u>\$11,957,907</u></u>

See accompanying notes.

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS Years Ended September 30, 2019 and 2018

	2019	2018
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment Income:		
Net appreciation in fair value of investments	\$ 237,292	\$ 651,990
Interest and dividends	<u>177,165</u>	<u>315,744</u>
Total Investment Income	<u>414,457</u>	<u>967,734</u>
 Total Additions	 <u>414,457</u>	 <u>967,734</u>
 DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid	533,908	509,065
Administrative expenses	<u>69,080</u>	<u>68,274</u>
Total Deductions	<u>602,988</u>	<u>577,339</u>
 NET INCREASE (DECREASE)	 (188,531)	 390,395
 NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>11,957,907</u>	<u>11,567,512</u>
 End of Year	 <u><u>\$ 11,769,376</u></u>	 <u><u>\$ 11,957,907</u></u>

See accompanying notes.

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS AND CHANGES IN ACCUMULATED PLAN BENEFITS

	October 1, 2018
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
Vested benefits:	
Participants currently receiving benefits	\$ 4,668,448
Other vested participants	3,946,186
	<u>8,614,634</u>
Non-vested benefits of active participants	<u>9,717</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 8,624,351</u></u>
	Year Ended October 1, 2018
CHANGES IN ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 8,370,477</u>
Balance at Beginning of Year	
Change during the year attributed to:	
Interest income	609,041
Actuarial gain	134,968
Benefits paid	(509,065)
Change in actuarial assumptions	18,930
Net Increase	<u>253,874</u>
Balance at End of Year	<u><u>\$ 8,624,351</u></u>

See accompanying notes.

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS September 30, 2019 and 2018

NOTE 1 - DESCRIPTION OF PLAN

The following description of Fort Recovery Industries, Inc. Employees' Pension Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General: The Plan was organized effective September 28, 1962, as a defined benefit plan covering all eligible employees of Fort Recovery Industries, Inc. (the Employer) who performed at least one year of service prior to March 1, 2006. Effective March 1, 2016, the Plan Agreement was amended stating that all further benefit accruals under the Plan were frozen and that no new participants shall enter the Plan after that date. The Plan will continue with frozen participation and frozen benefit accruals until the Plan is either terminated or amended to provide otherwise.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Directors of the Employer is responsible for oversight of the Plan. The Pension Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Board of Directors.

Contributions and Funding Policy: Participants are not permitted to make contributions to the Plan. Contributions to the Plan are made annually by the Employer to fund the Plan's actuarially determined annual normal service costs, the amortization of prior services costs and the amortization of actuarial gains and losses. The Plan has met the ERISA minimum funding requirements for the Plan years ended September 30, 2019 and 2018.

Vesting: Participants vest in the Employer's contributions based on years of service. A participant becomes 100% vested at five years of service.

Benefits: The Plan's normal retirement date is age 65, or if later, the fifth anniversary of the participant's commencement of participation in the Plan. The Plan provides that the normal form of benefit will be monthly income commencing on a participant's retirement date and payable for life. For married participants, the automatic form of benefit is an actuarially equivalent reduced qualified joint and 50% survivor annuity.

Monthly retirement benefits at normal retirement are the greater of: (a) 0.65% of final average monthly earnings (as defined in the Plan Agreement) plus an additional 0.65% of the amount, if any, by which those earnings exceeded the participant's Social Security covered compensation base, multiplied by the number of years of credited service at normal retirement date subject to a maximum of thirty years and not counting service after February 28, 2006 or (b) \$17.50 (as adjusted by the Pension Committee) for each year of credited service at normal retirement date subject to a maximum of thirty years and not counting service after February 28, 2006.

Eligibility for early retirement is attained at age 55 if the sum of participant's age plus years of credited service equals at least 75. Early retirement benefits amount to accrued benefits payable at age 65 reduced for immediate commencement by 1/156 for each of the first 36 months, by 1/312 for each of the next 60 full months, and actuarially thereafter for each month by which the starting date of such pension precedes normal retirement date.

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

In case of death before retirement, a married participant's spouse shall receive 50% of the participant's retirement benefit computed as if the participant had retired the day before their death and had elected on immediate benefit in a joint and 50% survivor annuity form payable when the participant would have first been eligible for early retirement. Five years of vesting service is required for eligibility.

A participant can be eligible to retire under this plan on disability retirement. Disability benefits are available to a participant age 50 or older who has 10 or more years of credited service, who becomes totally disabled from performing the duties assigned to the participant by the Company, and who is eligible for disability benefits under the Social Security Act, as amended. The monthly pension is deferred to the participant's normal retirement date and is equal to their accrued benefit computed as of the date of their actual retirement. The pension is reduced in the same manner as an early retirement benefit if the participant elects to receive an immediate benefit.

Plan Termination: Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the Plan's net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing Plan assets and the PBGC guarantee, while other benefits may not be provided for at all. In the event that the Plan's assets are more than sufficient to satisfy all fixed and contingent liabilities under the Plan with respect to all participants and their beneficiaries, any excess shall be returned to the Employer.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

Estimates: The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, the actuarial present value of accumulated plan benefits and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: The Plan's 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 at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the Plan's investment advisor and trustee. See Note 3 for discussion of fair value measurements.

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

Payment of Benefits: Benefits are recorded when paid.

Expenses: Administrative expenses for maintaining the Plan may be paid by the Employer or the Plan, at the Employer's discretion.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits are those future periodic payments 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 payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary by applying assumptions to adjust the accumulated plan benefits for the time value of money and the probability that benefits will be paid between the valuation date and the expected date of payment. It is at least reasonably possible that the actuarial assumptions used to calculate accumulated plan benefits will change in the near term, and the effect of such change could be significant.

The actuarial method and significant assumptions used in the October 1, 2018 valuation are as follows:

Actuarial Cost Method:	Accrued Benefit (Unit Credit)
Interest Rate:	7.50%
Mortality Rate:	RP-2014 with fully generation improvements from 2006 projected with the mortality improvement Scale MP-2018
Normal Retirement Age:	65
Salary Increase:	Not Applicable

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 interest rates and mortality assumptions have been updated as required under the Pension Protection Act of 2006, all subsequent legislation, and associated IRS regulations, including changes presented by the Bipartisan Budget Act of 2015. These changes resulted in an increase in the Plan's funding target.

In accordance with funding regulations included in the PPA, no benefit restrictions were required during the current Plan year and the Plan was not considered "At-Risk" for the current Plan year.

Tax Status: The Internal Revenue Service (IRS) has determined and informed the Employer by a letter dated April 26, 2012, 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 believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan's management to evaluate tax positions taken by the Plan and to 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 IRS or other taxing authorities.

The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in process. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2016.

Reclassifications: Certain amounts in the September 30, 2018 financial statements have been reclassified to conform to the presentation of the September 30, 2019 financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events: The Plan Administrator has evaluated the financial statements for subsequent events occurring through July 14, 2020, the date the financial statements were available to be issued. See Note 8.

NOTE 3 - FAIR VALUE MEASUREMENTS

The Plan has categorized its assets and liabilities that are measured at fair value into a three-level fair value hierarchy. The hierarchy 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) and the lowest priority to unobservable inputs (Level 3). 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.

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

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

Level 2 – Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. In situations where there is little or no market activity for the asset or liability, the Plan makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

Following is a description of the valuation methodologies used by the Plan for assets that are measured at fair value on a recurring basis. There have been no changes in the methodologies used at September 30, 2019 and 2018.

Registered Investment Companies and Money Market Fund Shares: Valued at the daily closing price as reported by the funds. These funds are required to publish their daily net asset value (NAV) and to transact at that price. These funds held by the Plan are deemed to be actively traded.

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

Corporate and Foreign Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing the value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, those corporate bonds are valued under a discounted cash flow approach that maximizes observable inputs, such as current yields or similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

U.S. Government and Agency Securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

Following is a summary, within each level of the fair value hierarchy, of the Plan's assets that are measured at fair value on a recurring basis as of September 30, 2019 and 2018:

2019	Level 1	Level 2	Total
Registered investment companies	\$4,457,323		\$ 4,457,323
Money market fund shares	623,093		623,093
Common stocks	3,265,892		3,265,892
Corporate and foreign bonds		\$1,927,796	1,927,796
U.S. Government and agency securities		<u>1,466,867</u>	<u>1,466,867</u>
Total Investments at Fair Value	<u>\$8,346,308</u>	<u>\$3,394,663</u>	<u>\$11,740,971</u>
2018			
Registered investment companies	\$4,907,794		\$ 4,907,794
Money market fund shares	1,281,209		1,281,209
Common stocks	3,112,974		3,112,974
Corporate and foreign bonds		\$1,117,322	1,117,322
U.S. Government and agency securities		<u>1,515,192</u>	<u>1,515,192</u>
Total Investments at Fair Value	<u>\$9,301,977</u>	<u>\$2,632,514</u>	<u>\$11,934,491</u>

NOTE 4 - INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE (UNAUDITED INFORMATION)

All Plan information related to investments held at September 30, 2019 and 2018, and net appreciation in fair value of investments, interest and dividends for the years then ended, disclosed in the accompanying financial statements and supplemental schedules was obtained or derived from information provided to the Plan Administrator and certified as complete and accurate by Fifth Third Bank, the Plan's trustee in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

NOTE 5 - PLAN AMENDMENT

Effective June 1, 2018, the Plan Agreement was amended to update the Plan's death benefit provisions.

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Certain Plan investments are managed by Fifth Third Bank, the Trustee of the Plan; therefore, transactions in these investments qualify as exempt party-in-interest transactions under ERISA.

Direct fees paid by the Plan to the Trustee totaled \$69,080 for the year ended September 30, 2019 and \$68,274 for the year ended September 30, 2018.

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS (CONTINUED)

The Employer provides certain accounting, administrative and investment management services to the Plan for which it receives no compensation.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan's investment securities are exposed to various 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 Plan's financial statements.

Plan contributions and the actuarial present value of accumulated plan benefits are calculated and reported based on certain assumptions pertaining to interest rates, inflation rates, and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in estimates and assumptions in the near-term would be material to the Plan's financial statements.

NOTE 8 - SUBSEQUENT EVENT

The outbreak of a novel coronavirus (COVID-19), which the World Health Organization declared in March 2020 to be a pandemic, continues to spread throughout the United States of America and around the world. Many state governors issued temporary executive orders that, among other stipulations, effectively prohibit in-person work activities for most industries and businesses, having the effect of suspending or severely curtailing operations. The extent of the ultimate impact of the pandemic on the Employer's operational and financial performance, which may impact the Plan, will depend on various developments, including the duration and spread of the outbreak and related treatments, all of which cannot be reasonably predicted at this time.

While management reasonably expects the COVID-19 outbreak may impact the Employer's financial condition, the related financial consequences and duration are highly uncertain as to how it will affect the Plan's operation. The outbreak has also adversely affected global market activity and caused increased volatility and uncertainty in financial markets. Because the values of the Plan's individual investments have and will continue to fluctuate in response to changing market conditions, the amount of any potential decrease in the Plan's investments that may be reported in subsequent periods cannot be determined as of the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

EIN 34-4410626 PN 001

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

September 30, 2019

ASSETS HELD AT YEAR-END**01-01-002-0908533****AS OF 09/30/19**

SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
<u>CASH</u>						
MONEY MARKET INVESTMENTS						
* 623,093	FIFTH THIRD BANKSAFE TRUST	\$623,093.00	\$623,093.00	\$623,093.00		\$991.50
	TOTAL MONEY MARKET INVESTMENTS	<u>\$623,093.00</u>	<u>\$623,093.00</u>	<u>\$623,093.00</u>	<u>0.00</u>	<u>\$991.50</u>
<u>BONDS</u>						
U.S. GOVERNMENT BONDS						
25,000	US TREASURY N/B 02/18/97 6.625 02/15/27	32,490.23	33,655.25	31,639.75	\$2,015.50	211.53
20,000	US TREASURY N/B 8/15/1997 6.375 8/15/2027	26,713.28	26,993.80	25,157.80	1,836.00	162.84
20,000	US TREASURY N/B 11/17/97 6.125 11/15/27	26,678.13	26,811.00	24,882.00	1,929.00	462.70
25,000	US TREASURY N/B 08/17/98 5.500 08/15/28	29,984.38	32,917.00	29,984.38	2,932.62	175.61
25,000	UNITED STATES TREAS NOTE 12/31/13 2.375 12/31/20	24,852.54	25,176.75	24,743.25	433.50	150.05
25,000	UNITED STATES TREAS NTS 11/15/14 2.250 11/15/24	25,529.68	25,817.50	23,958.00	1,859.50	212.47
50,000	UNITED STATES TREAS NTS 12/31/14 2.125 12/31/21	49,706.05	50,545.00	48,806.50	1,738.50	268.51
35,000	US TREASURY NOTE 02/02/15 1.250 01/31/20	34,596.67	34,921.95	34,596.67	325.28	73.71
20,000	UNITED STATES TREAS NTS 02/15/15 2.000 02/15/25	19,621.54	20,421.20	18,836.00	1,585.20	51.09
25,000	UNITED STATES TREAS NTS 03/31/15 1.750 03/31/22	24,069.34	25,095.75	24,039.00	1,056.75	1.20
25,000	UNITED STATES TREAS NTS 08/15/15 2.000 08/15/25	23,760.74	25,554.75	23,427.75	2,127.00	63.86
25,000	UNITED STATES TREASURY NOTE 11/15/15 2.250 11/15/25	26,222.57	25,926.75	23,762.75	2,164.00	212.47

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
25,000	UNITED STATES TREAS NTS 05/02/16 1.625 04/30/23	\$23,604.49	\$25,036.25	\$23,593.75	\$1,442.50	\$170.01
15,000	US TREASURY NOTE 05/15/02 1.750 05/15/22	15,156.84	15,060.90	14,401.20	659.70	99.15
25,000	US TREASURY N/B 11/30/12 1.000 11/30/19	24,839.48	24,956.75	24,514.75	442.00	84.02
25,000	US TREASURY NOTE 11/15/16 2.000 11/15/26	24,094.73	25,637.75	23,129.00	2,508.75	188.86
100,000	UNITED STATES TREAS NTS 05/31/13 1.375 05/31/20	99,499.41	99,660.00	97,699.00	1,961.00	462.09
25,000	UNITED STATES TREAS NTS 08/15/13 2.500 08/15/23	25,616.21	25,868.25	24,492.25	1,376.00	79.82
25,000	US TREASURY NOTE 02/15/17 2.250 02/15/27	24,506.84	26,083.00	23,532.25	2,550.75	71.84
25,000	UNITED STATES TREAS NTS 11/15/13 2.750 11/15/23	26,048.83	26,168.00	24,756.75	1,411.25	259.68
25,000	UNITED STATES TREAS NOTE 05/31/14 2.000 05/31/21	25,621.79	25,116.25	24,441.50	674.75	168.03
45,000	US TREASURY NOTE 04/30/15 1.750 04/30/22	44,650.00	45,172.35	43,226.55	1,945.80	329.55
25,000	US TREASURY NOTE 02/28/17 2.125 02/29/24	24,884.77	25,593.75	23,948.25	1,645.50	45.24
25,000	US TREASURY NT 05/15/15 2.125 05/15/25	24,764.65	25,707.00	23,671.00	2,036.00	200.66
15,000	UNITED STATES TREAS NTS 06/30/17 2.000 06/30/24	14,349.02	15,291.15	14,225.40	1,065.75	75.83
25,000	US TREASURY NT 05/15/17 2.375 05/15/27	25,475.59	26,342.75	23,735.25	2,607.50	224.27
25,000	UNITED STATES TREAS NTS 08/15/16 1.500 08/15/26	22,808.59	24,800.75	22,322.25	2,478.50	47.89
15,000	UNITED STATES TREAS NTS 07/31/17 2.125 07/31/24	14,335.55	15,382.65	14,311.50	1,071.15	53.70
25,000	US TREASURY NOTE 08/15/17 2.250 08/15/27	24,885.74	26,135.75	23,445.25	2,690.50	71.84

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
25,000	US TREASURY NOTE 11/15/17 2.250 11/15/27	\$24,769.53	\$26,151.50	\$23,400.50	\$2,751.00	\$212.47
35,000	US TREASURY NOTE 12/31/17 1.875 12/31/19	34,889.26	34,995.80	34,889.26	106.54	165.85
25,000	US TREASURY N/B 02/15/18 2.750 02/15/28	24,750.00	27,142.50	24,374.00	2,768.50	87.81
25,000	UNITED STATES TREAS NTS 05/15/18 2.875 05/15/28	24,889.65	27,439.50	24,623.00	2,816.50	271.48
25,000	UNITED STATES TREAS NTS 08/15/18 2.875 08/15/28	24,582.03	27,488.25	24,615.25	2,873.00	91.80
TOTAL U.S. GOVERNMENT BONDS		\$963,248.15	\$995,067.55	\$935,181.76	\$59,885.79	\$5,507.93
AGENCY BONDS						
85,000	FEDERAL HOME LOAN BANK 03/16/10 4.125 03/13/20	98,206.65	85,869.55	86,594.60	725.05-	175.31
25,000	FANNIE MAE 04/26/16 2.125 04/24/26	23,624.00	25,712.50	23,292.75	2,419.75	231.68
25,000	FANNIE MAE 09/27/16 1.875 09/24/26	23,047.25	25,310.25	22,670.25	2,640.00	9.11
70,000	FEDERAL NATL MTG ASSN 09/08/14 2.630 09/06/24	71,965.26	73,339.70	68,312.30	5,027.40	127.60
120,000	FREDDIE MAC 01/13/12 2.375 01/13/22	121,705.64	121,848.00	117,927.60	3,920.40	617.50
45,000	FREDDIE MAC 10/02/12 1.250 10/02/19	42,962.56	44,998.65	44,379.90	618.75	279.69
95,000	FREDDIE MAC 04/04/13 1.375 05/01/20	91,127.86	94,720.70	92,930.90	1,789.80	544.27
TOTAL AGENCY BONDS		\$472,639.22	\$471,799.35	\$456,108.30	\$15,691.05	\$1,985.16
CORPORATE BONDS						
50,000	AT&T INC 08/18/11 3.875 08/15/21	52,351.00	51,574.00	50,432.50	1,141.50	247.57

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
20,000	ALPHABET INC SR GLBL NT 02/25/16 3.375 02/25/24	\$21,865.80	\$21,306.00	\$20,122.80	\$1,183.20	\$67.50
75,000	ALTRIA GROUP INC 02/14/19 4.800 02/14/29	82,948.40	82,157.25	82,948.40	791.15-	470.00
50,000	AMGEN INC SR NT 06/30/11 4.100 06/15/21	52,757.00	51,470.00	50,859.50	610.50	603.61
25,000	AHNEUSER-BUSCH INBEV WLDW INC 04/04/18 4.000 04/13/28	24,321.25	27,572.00	24,321.25	3,250.75	466.67
50,000	APPLE INC 02/23/16 2.850 02/23/23	49,976.60	51,472.50	49,221.00	2,251.50	150.42
15,000	BANK OF NEW YORK MELLON 09/23/11 3.550 09/23/21 OPT CALL 08/23/2021 @ 100.00	15,754.80	15,452.70	15,135.75	316.95	11.83
30,000	BERKSHIRE HATHAWAY INC DEL SR NT 02/11/13 3.000 02/11/23	30,367.50	31,081.20	29,787.00	1,294.20	125.00
50,000	BIOGEN INC 09/15/15 4.050 09/15/25	51,395.00	54,166.00	51,395.00	2,771.00	90.00
50,000	BLACKROCK INC 12/10/09 5.000 12/10/19	50,945.00	50,272.00	50,945.00	673.00-	770.83
25,000	BLACKROCK INC 03/18/14 3.500 03/18/24	24,916.50	26,695.50	25,057.50	1,638.00	31.60
50,000	CVS HEALTH CORP SR GLBL 07/20/15 3.500 07/20/22	49,839.25	51,636.00	49,619.00	2,017.00	345.14
15,000	CHEVRON CORP NEW NT 12/05/12 2.355 12/05/22	15,000.00	15,204.00	14,456.85	747.15	113.82
10,000	CHEVRON CORP 06/24/13 3.191 06/24/23	9,875.60	10,425.60	9,927.50	498.10	85.98
50,000	CITIGROUP INC SR NT 04/25/17 2.750 04/25/22	48,584.50	50,744.50	48,499.00	2,245.50	595.83
20,000	COSTCO WHOLESALE CORP NEW 12/07/12 1.700 12/15/19	19,955.20	19,986.60	19,730.00	256.60	100.11
50,000	DEERE JOHN CAP CORP MEDIUM 03/04/16 2.800 03/06/23	48,815.00	51,420.50	48,815.00	2,605.50	97.22

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
50,000	EBAY INC DR GBL NT 07/28/14 2.875 08/01/21	\$49,890.50	\$50,535.00	\$49,248.50	\$1,286.50	\$239.58
50,000	ENTERPRISE PRODUCTS OPER 05/20/10 5.200 09/01/20	51,521.30	51,375.50	51,521.30	145.80-	216.67
50,000	GILEAD SCIENCES INC 09/20/16 1.950 03/01/22	48,144.10	49,987.50	47,830.50	2,157.00	81.25
35,000	GLAXOSMITHKLINE CAP INC 05/15/18 3.875 05/15/28	36,155.00	38,625.65	36,155.00	2,470.65	512.36
50,000	GOLDMAN SACHS GROUP INC MEDIUM 03/08/10 5.375 03/15/20	53,536.19	50,719.00	51,539.50	820.50-	119.44
20,000	HOME DEPOT INC SR NT 04/05/13 2.700 04/01/23	19,812.80	20,586.40	19,535.40	1,051.00	270.00
30,000	JPMORGAN CHASE & CO 05/13/14 3.625 05/13/24	30,012.30	31,772.40	29,734.50	2,037.90	416.87
50,000	MORGAN STANLEY 10/23/14 3.700 10/23/24	50,722.90	52,943.50	49,230.50	3,713.00	811.94
50,000	OCCIDENTAL PETE CORP SR GBL NT 04/04/16 3.400 04/15/26	50,100.00	50,778.00	48,884.50	1,893.50	783.89
75,000	OMNICOM GROUP INC 04/23/12 3.625 05/01/22	74,149.50	77,705.25	74,149.50	3,555.75	1,132.81
35,000	PEPSICO INC 04/30/15 2.750 04/30/25	34,854.40	36,466.50	33,464.55	3,001.95	403.72
25,000	PHILIP MORRIS INTL INC 11/15/11 2.900 11/15/21	24,697.50	25,396.50	24,697.50	699.00	273.89
50,000	PHILIP MORRIS INTL INC 08/17/17 2.375 08/17/22	49,425.00	50,318.50	49,425.00	893.50	145.14
50,000	QUALCOMM INC 05/20/15 3.450 05/20/25	50,625.00	52,850.50	48,506.00	4,344.50	627.71
75,000	SIMON PPTY GROUP LP SR NT 09/10/14 3.375 10/01/24	73,627.50	78,844.50	73,627.50	5,217.00	1,265.63
50,000	STARBUCKS CORP SR GBL NT 02/28/18 3.500 03/01/28	47,743.00	53,638.00	47,743.00	5,895.00	145.83
10,000	STATE STREET CORP 11/19/13 3.700 11/20/23	9,976.00	10,653.90	10,064.20	589.70	134.64

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ASSETS HELD AT YEAR-END			01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME	
35,000	TIME WARNER INC SR NT 12/08/16 3.800 02/15/27	\$34,144.25	\$36,325.80	\$34,144.25	\$2,181.55	\$169.94	
50,000	UNITED TECHNOLOGIES CORP 11/01/16 2.650 11/01/26	44,790.00	51,324.50	44,790.00	6,534.50	552.08	
50,000	VERIZON COMMUNICATIONS INC SR NT 03/16/17 4.125 03/16/27	49,938.50	55,208.50	49,938.50	5,270.00	85.94	
25,000	WAL-MART STORES INC 04/11/13 2.550 04/11/23 OPT CALL 01/11/2023 @ 100.00	23,494.15	25,508.50	24,231.00	1,277.50	301.04	
50,000	WELLS FARGO & CO NEW MTN 01/24/14 3.000 01/22/21	49,406.00	50,552.50	49,406.00	1,146.50	287.50	
TOTAL CORPORATE BONDS		\$1,606,434.29	\$1,664,752.75	\$1,589,139.75	\$75,613.00	\$13,351.00	
FOREIGN BONDS							
50,000	HSBC HOLDINGS PLC 11/17/11 4.875 01/14/22	54,258.00	52,947.50	51,849.50	1,098.00	521.35	
50,000	ROYAL BK CDA GLOBAL MEDIUM 01/19/16 2.500 01/19/21	49,911.00	50,332.50	49,184.00	1,148.50	250.00	
50,000	SHELL INTERNATIONAL FIN BV SR 05/11/15 3.250 05/11/25	49,660.45	52,898.50	48,909.50	3,989.00	631.94	
50,000	VODAFONE GROUP PLC NEW SR GLBL 05/30/18 4.375 05/30/28	54,387.50	55,225.00	54,387.50	837.50	735.24	
50,000	WESTPAC BKG CORP SR GLBL 05/13/16 2.850 05/13/26	47,482.20	51,640.00	46,265.00	5,375.00	546.25	
TOTAL FOREIGN BONDS		\$255,699.15	\$263,043.50	\$250,595.50	\$12,448.00	\$2,684.78	
<u>COMMON STOCK</u>							
CHEMICALS							
46	ALBEMARLE CORP	4,296.34	3,197.92	4,589.88	1,391.96-	16.91	
37	CABOT CORP	1,947.16	1,676.84	2,320.64	643.80-		
52	EASTMAN CHEM CO	3,534.96	3,839.16	4,977.44	1,138.28-	32.24	

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

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ASSETS HELD AT YEAR-END			01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME	
61	ECOLAB INC	\$9,965.25	\$12,080.44	\$9,965.25	\$2,115.19	\$19.32	
37	SCOTTS MIRACLE-GRO COMPANY	2,456.60	3,767.34	2,913.01	854.33		
	TOTAL CHEMICALS	<u>\$22,200.31</u>	<u>\$24,561.70</u>	<u>\$24,766.22</u>	<u>\$204.52-</u>	<u>\$68.47</u>	
	CONTAINERS & PACKAGING						
267	PACKAGING CORP AMER	22,540.06	28,328.70	28,234.92	93.78	210.93	
97	SEALED AIR CORP	4,460.80	4,026.47	3,894.55	131.92		
	TOTAL CONTAINERS & PACKAGING	<u>\$27,000.86</u>	<u>\$32,355.17</u>	<u>\$32,129.47</u>	<u>\$225.70</u>	<u>\$210.93</u>	
	PAPER & FOREST PRODUCTS						
120	DUPONT DE NEMOURS INC	12,489.79	8,557.20	12,489.79	3,932.59-		
	TOTAL PAPER & FOREST PRODUCTS	<u>\$12,489.79</u>	<u>\$8,557.20</u>	<u>\$12,489.79</u>	<u>\$3,932.59-</u>	<u>0.00</u>	
	METALS & MINING						
159	ALLEGHENY TECHNOLOGIES INC	3,076.16	3,219.75	4,681.87	1,462.12-		
785	STEEL DYNAMICS INC	28,242.69	23,393.00	28,691.56	5,298.56-	188.40	
	TOTAL METALS & MINING	<u>\$31,318.85</u>	<u>\$26,612.75</u>	<u>\$33,373.43</u>	<u>\$6,760.68-</u>	<u>\$188.40</u>	
	BUILDING PRODUCTS						
129	SENSATA TECHNOLOGIES HLDG PLC ISIN#GB00BFMBMT84	6,054.32	6,457.74	6,054.32	403.42		
138	MASCO CORP	4,738.91	5,751.84	5,050.80	701.04		
	TOTAL BUILDING PRODUCTS	<u>\$10,793.23</u>	<u>\$12,209.58</u>	<u>\$11,105.12</u>	<u>\$1,104.46</u>	<u>0.00</u>	
	ELECTRICAL EQUIPMENT						
60	WOODWARD INC	3,907.67	6,469.80	4,851.60	1,618.20		
	TOTAL ELECTRICAL EQUIPMENT	<u>\$3,907.67</u>	<u>\$6,469.80</u>	<u>\$4,851.60</u>	<u>\$1,618.20</u>	<u>0.00</u>	
	ROAD & RAIL						

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

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ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
73	CSX CORP	\$2,231.50	\$5,056.71	\$5,405.65	\$348.94-	
159	NORFOLK SOUTHN CORP	24,902.66	28,565.94	28,457.64	108.30	
256	UNION PAC CORP	38,815.44	41,466.88	41,324.47	142.41	
TOTAL ROAD & RAIL		\$65,949.60	\$75,089.53	\$75,187.76	\$98.23-	0.00
MACHINERY						
30	CUMMINS INC	3,846.00	4,880.10	4,382.10	498.00	
44	DOVER CORP	2,582.17	4,380.64	3,895.32	485.32	
34	SNAP ON INC	4,365.39	5,322.36	6,242.40	920.04-	
TOTAL MACHINERY		\$10,793.56	\$14,583.10	\$14,519.82	\$63.28	0.00
INDUSTRIAL CONGLOMERATES						
328	EATON CORP PLC SHS	26,726.33	27,273.20	26,726.33	546.87	
TOTAL INDUSTRIAL CONGLOMERATES		\$26,726.33	\$27,273.20	\$26,726.33	\$546.87	0.00
AIRLINES						
506	DELTA AIR LINES INC	27,994.88	29,145.60	29,261.98	116.38-	
TOTAL AIRLINES		\$27,994.88	\$29,145.60	\$29,261.98	\$116.38-	0.00
AEROSPACE & DEFENSE						
18	BOEING CO	3,797.16	6,848.46	6,694.20	154.26	
122	GENERAL DYNAMICS CORP	19,342.29	22,293.06	20,474.82	1,818.24	
83	HUNTINGTON INGALLS INDS INC	16,369.95	17,578.57	16,369.95	1,208.62	
57	NORTHROP GRUMMAN CORP	14,288.45	21,363.03	14,288.45	7,074.58	
147	RAYTHEON CO	26,296.89	28,839.93	26,296.89	2,543.04	
TOTAL AEROSPACE & DEFENSE		\$80,094.74	\$96,923.05	\$84,124.31	\$12,798.74	0.00
TRADING COMPANIES & DISTRIBUTORS						

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ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
57	GATX CORP	\$2,524.52	\$4,419.21	\$4,935.63	\$516.42-	
	TOTAL TRADING COMPANIES & DISTRIBUTORS	<u>\$2,524.52</u>	<u>\$4,419.21</u>	<u>\$4,935.63</u>	<u>\$516.42-</u>	<u>0.00</u>
COMMERCIAL SERVICES & SUPPLIES						
110	CINTAS CORP	16,420.37	29,491.00	21,759.10	7,731.90	
103	REPUBLIC SVCS INC	5,193.15	8,914.65	7,483.98	1,430.67	\$41.72
102	STERICYCLE INC	5,688.59	5,194.86	5,469.00	274.14-	
234	WASTE MGMT INC DEL	19,601.51	26,910.00	21,144.24	5,765.76	
	TOTAL COMMERCIAL SERVICES & SUPPLIES	<u>\$46,903.62</u>	<u>\$70,510.51</u>	<u>\$55,856.32</u>	<u>\$14,654.19</u>	<u>\$41.72</u>
AUTO COMPONENTS						
83	BORG-WARNER AUTOMOTIVE INC	3,173.40	3,044.44	3,550.74	506.30-	
	TOTAL AUTO COMPONENTS	<u>\$3,173.40</u>	<u>\$3,044.44</u>	<u>\$3,550.74</u>	<u>\$506.30-</u>	<u>0.00</u>
HOTEL RESTAURANTS & LEISURE						
296	ROYAL CARIBBEAN CRUISES LTD	26,224.82	32,065.68	35,547.14	3,481.46-	230.88
45	DARDEN RESTAURANTS INC	2,757.60	5,319.90	5,003.55	316.35	
105	MCDONALDS CORP	20,163.83	22,544.55	20,163.83	2,380.72	
	TOTAL HOTEL RESTAURANTS & LEISURE	<u>\$49,146.25</u>	<u>\$59,930.13</u>	<u>\$60,714.52</u>	<u>\$784.39-</u>	<u>\$230.88</u>
HOUSEHOLD DURABLES						
783	D R HORTON INC	24,590.54	41,271.93	32,283.44	8,988.49	
	TOTAL HOUSEHOLD DURABLES	<u>\$24,590.54</u>	<u>\$41,271.93</u>	<u>\$32,283.44</u>	<u>\$8,988.49</u>	<u>0.00</u>
INTERNET & CATALOG RETAIL						
29	AMAZON.COM INC	38,326.06	50,341.39	50,369.26	27.87-	
	TOTAL INTERNET & CATALOG RETAIL	<u>\$38,326.06</u>	<u>\$50,341.39</u>	<u>\$50,369.26</u>	<u>\$27.87-</u>	<u>0.00</u>

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

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ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
SPECIALTY RETAIL						
28	AUTOZONE INC	\$30,614.19	\$30,369.36	\$30,614.19	\$244.83-	
449	BEST BUY INC	28,734.41	30,976.51	31,689.45	712.94-	\$224.50
294	HOME DEPOT INC	51,793.87	68,213.88	60,282.48	7,931.40	
150	ROSS STORES INC	13,438.97	16,477.50	13,438.97	3,038.53	
477	TJX COS INC	18,612.04	26,587.98	21,425.97	5,162.01	
TOTAL SPECIALTY RETAIL		<u>\$143,193.48</u>	<u>\$172,625.23</u>	<u>\$157,451.06</u>	<u>\$15,174.17</u>	<u>\$224.50</u>
BEVERAGES						
737	COCA COLA CO	35,838.80	40,122.28	35,897.23	4,225.05	294.80
TOTAL BEVERAGES		<u>\$35,838.80</u>	<u>\$40,122.28</u>	<u>\$35,897.23</u>	<u>\$4,225.05</u>	<u>\$294.80</u>
FOOD & STAPLES RETAILING						
82	COSTCO WHOLESALE CORP	15,962.31	23,625.02	19,107.88	4,517.14	
367	SYSCO CORP	18,767.89	29,139.80	26,498.03	2,641.77	
477	WALMART INC	46,737.16	56,610.36	46,148.13	10,462.23	
TOTAL FOOD & STAPLES RETAILING		<u>\$81,467.36</u>	<u>\$109,375.18</u>	<u>\$91,754.04</u>	<u>\$17,621.14</u>	<u>0.00</u>
HOUSEHOLD PRODUCTS						
190	KIMBERLY CLARK CORP	22,997.29	26,989.50	21,591.60	5,397.90	195.70
TOTAL HOUSEHOLD PRODUCTS		<u>\$22,997.29</u>	<u>\$26,989.50</u>	<u>\$21,591.60</u>	<u>\$5,397.90</u>	<u>\$195.70</u>
FOOD PRODUCTS						
523	MONDELEZ INTL INC CL A	28,628.50	28,932.36	28,628.50	303.86	149.06
TOTAL FOOD PRODUCTS		<u>\$28,628.50</u>	<u>\$28,932.36</u>	<u>\$28,628.50</u>	<u>\$303.86</u>	<u>\$149.06</u>
TOBACCO						
318	ALTRIA GROUP INC	15,663.79	13,006.20	15,663.79	2,657.59-	267.12

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SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	TOTAL TOBACCO	\$15,663.79	\$13,006.20	\$15,663.79	\$2,657.59-	\$267.12
	ENERGY EQUIPMENT & SERVICES					
80	APERGY CORP	\$2,332.55	\$2,164.00	\$2,619.57	\$455.57-	
435	SCHLUMBERGER LTD	15,772.27	14,863.95	15,772.27	908.32-	\$217.50
	TOTAL ENERGY EQUIPMENT & SERVICES	\$18,104.82	\$17,027.95	\$18,391.84	\$1,363.89-	\$217.50
	OIL, GAS & CONSUMABLE FUELS					
378	CHEVRON CORPORATION	40,469.31	44,830.80	42,458.30	2,372.50	
38	CIMAREX ENERGY CO	4,991.88	1,821.72	3,531.72	1,710.00-	
99	CONTINENTAL RES INC OKLA	5,144.62	3,048.21	6,759.72	3,711.51-	
291	EXXON MOBIL CORP	24,420.46	20,547.51	24,052.34	3,504.83-	
321	MARATHON PETROLEUM CORP	19,941.03	19,500.75	19,941.03	440.28-	
239	ONEOK INC	16,519.85	17,611.91	16,201.81	1,410.10	
134	PIONEER NATURAL RESOURCES CO	17,124.61	16,853.18	17,124.61	271.43-	58.96
	TOTAL OIL, GAS & CONSUMABLE FUELS	\$128,611.76	\$124,214.08	\$130,069.53	\$5,855.45-	\$58.96
	HEALTH CARE PROVIDERS & SERVICES					
39	AMERISOURCEBERGEN CORP	3,148.08	3,210.87	3,596.58	385.71-	
24	LABORATORY CORP AMER HLDGS	3,304.50	4,032.00	4,168.32	136.32-	
232	UNITEDHEALTH GROUP INC	31,553.49	50,418.24	61,336.47	10,918.23-	
	TOTAL HEALTH CARE PROVIDERS & SERVICES	\$38,006.07	\$57,661.11	\$69,101.37	\$11,440.26-	0.00
	BIOTECHNOLOGY					
293	AMGEN INC	52,306.02	56,698.43	56,366.29	332.14	
	TOTAL BIOTECHNOLOGY	\$52,306.02	\$56,698.43	\$56,366.29	\$332.14	0.00

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SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
LIFE SCIENCES TOOLS & SERVICES						
14	BIO-RAD LABS INC-CL A	\$2,299.64	\$4,658.36	\$4,381.86	\$276.50	
208	THERMO FISHER SCIENTIFIC INC	51,904.39	60,584.16	52,845.01	7,739.15	\$39.52
TOTAL LIFE SCIENCES TOOLS & SERVICES		<u>\$54,204.03</u>	<u>\$65,242.52</u>	<u>\$57,226.87</u>	<u>\$8,015.65</u>	<u>\$39.52</u>
PHARMACEUTICALS						
308	ABBOTT LABS	18,965.43	25,770.36	22,359.39	3,410.97	
191	ABBVIE INC	16,739.95	14,462.52	16,739.95	2,277.43-	
616	BRISTOL MYERS SQUIBB CO	36,106.91	31,237.36	36,561.66	5,324.30-	
243	JOHNSON & JOHNSON	31,482.64	31,439.34	31,482.64	43.30-	
354	MERCK & CO INC	27,127.76	29,799.72	27,127.76	2,671.96	194.70
80	SYNEOS HEALTH INC CL A	3,064.15	4,256.80	4,124.00	132.80	
TOTAL PHARMACEUTICALS		<u>\$133,486.84</u>	<u>\$136,966.10</u>	<u>\$138,395.40</u>	<u>\$1,429.30-</u>	<u>\$194.70</u>
HEALTH CARE EQUIPMENT & SUPPLIES						
66	AGILENT TECHNOLOGIES INC	3,026.32	5,057.58	4,655.64	401.94	10.82
257	DANAHER CORP	26,763.73	37,118.51	26,763.73	10,354.78	43.69
55	DENTSPLY SIRONA INC	2,947.30	2,932.05	2,075.70	856.35	5.50
282	HILL ROM HLDGS	29,182.64	29,674.86	29,182.64	492.22	
136	STRYKER CORP	17,172.90	29,416.80	24,361.41	5,055.39	70.72
TOTAL HEALTH CARE EQUIPMENT & SUPPLIES		<u>\$79,092.89</u>	<u>\$104,199.80</u>	<u>\$87,039.12</u>	<u>\$17,160.68</u>	<u>\$130.73</u>
COMMERCIAL BANKS						
225	KEYCORP	2,742.64	4,014.00	4,475.25	461.25-	
529	US BANCORP DEL	24,228.25	29,274.86	24,228.25	5,046.61	222.18
TOTAL COMMERCIAL BANKS		<u>\$26,970.89</u>	<u>\$33,288.86</u>	<u>\$28,703.50</u>	<u>\$4,585.36</u>	<u>\$222.18</u>

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SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
INSURANCE						
26	RENAISSANCERE HOLDINGS	\$3,121.55	\$5,029.70	\$3,473.08	\$1,556.62	\$8.84
31	BERKSHIRE HATHAWAY INC DEL CL B NEW	6,138.25	6,448.62	6,138.25	310.37	
198	MARSH & MCLENNAN COS INC	15,688.25	19,809.90	15,688.25	4,121.65	
563	METLIFE INC	24,103.89	26,551.08	24,103.89	2,447.19	
91	PROGRESSIVE CORP OHIO	2,877.08	7,029.75	6,464.64	565.11	
35	REINSURANCE GROUP AMER INC	3,776.84	5,595.80	5,059.60	536.20	
TOTAL INSURANCE		<u>\$55,705.86</u>	<u>\$70,464.85</u>	<u>\$60,927.71</u>	<u>\$9,537.14</u>	<u>\$8.84</u>
CONSUMER FINANCE						
230	AMERICAN EXPRESS CO	22,927.39	27,204.40	24,492.70	2,711.70	
TOTAL CONSUMER FINANCE		<u>\$22,927.39</u>	<u>\$27,204.40</u>	<u>\$24,492.70</u>	<u>\$2,711.70</u>	<u>0.00</u>
CAPITAL MARKETS						
55	BLACKROCK, INC	20,495.90	24,510.20	20,495.90	4,014.30	
79	EATON VANCE CORP	3,098.49	3,549.47	4,152.24	602.77-	
582	MORGAN STANLEY	24,403.20	24,833.94	26,528.30	1,694.36-	
67	RAYMOND JAMES FINL INC	3,912.12	5,524.82	6,167.35	642.53-	22.78
371	STATE STREET CORP	22,430.73	21,959.49	22,430.74	471.25-	192.92
65	STIFEL FINL CORP	2,516.77	3,729.70	3,331.90	397.80	
TOTAL CAPITAL MARKETS		<u>\$76,857.21</u>	<u>\$84,107.62</u>	<u>\$83,106.43</u>	<u>\$1,001.19</u>	<u>\$215.70</u>
DIVERSIFIED FINANCIAL SERVICES						
2,252	BANK AMER CORP	48,785.40	65,690.84	58,578.81	7,112.03	
51	CME GROUP INC	5,960.29	10,778.34	8,680.71	2,097.63	
100	INTERCONTINENTAL EXCHANGE, INC	4,753.47	9,227.00	7,489.00	1,738.00	

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
522	JPMORGAN CHASE & CO	\$40,859.36	\$61,434.18	\$58,702.48	\$2,731.70	
	TOTAL DIVERSIFIED FINANCIAL SERVICES	\$100,358.52	\$147,130.36	\$133,451.00	\$13,679.36	0.00
REAL ESTATE INVESTMENT TRUSTS						
185	AMERICOLD RLTY TR	6,168.51	6,857.95	6,168.51	689.44	\$37.00
1,161	STARWOOD PPTY TR INC	25,507.69	28,119.42	24,984.72	3,134.70	557.28
	TOTAL REAL ESTATE INVESTMENT TRUSTS	\$31,676.20	\$34,977.37	\$31,153.23	\$3,824.14	\$594.28
DIVERSIFIED TELECOM SERVICES						
760	AT&T INC	21,957.24	28,758.40	21,957.24	6,801.16	
55	ACTIVISION BLIZZARD INC	2,435.40	2,910.60	4,575.45	1,664.85-	
63	ALPHABET INC CAP STK CL A	54,386.49	76,931.82	69,371.82	7,560.00	
1,147	COMCAST CORP CL A	45,058.69	51,706.76	40,800.80	10,905.96	
357	DISNEY WALT CO	44,998.45	46,524.24	44,998.45	1,525.79	
332	FACEBOOK INC	36,454.60	59,122.56	49,100.16	10,022.40	
55	NETFLIX INC	17,347.91	14,719.10	17,347.91	2,628.81-	
	TOTAL DIVERSIFIED TELECOM SERVICES	\$222,638.78	\$280,673.48	\$248,151.83	\$32,521.65	0.00
SEMICONDUCTORS & EQUIPMENT						
600	APPLIED MATLS INC	21,340.98	29,940.00	21,340.98	8,599.02	
614	INTEL CORP	23,625.30	31,639.42	28,770.67	2,868.75	
148	LAM RESH CORP	29,491.12	34,204.28	29,491.12	4,713.16	170.20
110	NVIDIA CORP	15,827.88	19,147.70	15,827.88	3,319.82	
222	TEXAS INSTRS INC	20,303.01	28,691.28	20,303.01	8,388.27	
74	XILINX INC	4,034.47	7,096.60	5,932.58	1,164.02	
	TOTAL SEMICONDUCTORS & EQUIPMENT	\$114,622.76	\$150,719.28	\$121,666.24	\$29,053.04	\$170.20

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
COMMUNICATIONS EQUIPMENT						
631	CISCO SYSTEMS INC	\$28,074.00	\$31,177.71	\$30,412.17	\$765.54	
	TOTAL COMMUNICATIONS EQUIPMENT	<u>\$28,074.00</u>	<u>\$31,177.71</u>	<u>\$30,412.17</u>	<u>\$765.54</u>	<u>0.00</u>
INTERNET SOFTWARE & SERVICES						
66	AKAMAI TECHNOLOGIES INC	3,508.56	6,031.08	4,827.90	1,203.18	
	TOTAL INTERNET SOFTWARE & SERVICES	<u>\$3,508.56</u>	<u>\$6,031.08</u>	<u>\$4,827.90</u>	<u>\$1,203.18</u>	<u>0.00</u>
COMPUTERS & PERIPHERALS						
482	APPLE INC	57,892.81	107,953.54	101,629.22	6,324.32	
181	INTERNATIONAL BUSINESS MACHS	20,455.44	26,321.02	20,455.44	5,865.58	
	TOTAL COMPUTERS & PERIPHERALS	<u>\$78,348.25</u>	<u>\$134,274.56</u>	<u>\$122,084.66</u>	<u>\$12,189.90</u>	<u>0.00</u>
ELECTRONIC EQUIP & COMPONENTS						
43	ARROW ELECTRS INC COM	3,205.37	3,206.94	3,169.96	36.98	
94	KEYSIGHT TECHNOLOGIES INC	3,233.42	9,141.50	6,230.32	2,911.18	
	TOTAL ELECTRONIC EQUIP & COMPONENTS	<u>\$6,438.79</u>	<u>\$12,348.44</u>	<u>\$9,400.28</u>	<u>\$2,948.16</u>	<u>0.00</u>
OFFICE ELECTRONICS						
159	ZEBRA TECHNOLOGIES CORP	26,665.84	32,812.83	26,665.84	6,146.99	
	TOTAL OFFICE ELECTRONICS	<u>\$26,665.84</u>	<u>\$32,812.83</u>	<u>\$26,665.84</u>	<u>\$6,146.99</u>	<u>0.00</u>
SOFTWARE						
32	ANSYS INC	2,966.08	7,083.52	5,973.76	1,109.76	
47	AUTODESK INC	3,401.49	6,941.90	7,337.17	395.27-	
21	INTUIT	2,310.37	5,584.74	4,775.40	809.34	
636	MICROSOFT CORP	36,017.22	88,423.08	72,739.32	15,683.76	

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
413	ORACLE CORPORATION	\$19,004.24	\$22,727.39	\$19,004.24	\$3,723.15	
170	SALESFORCE.COM INC	21,814.92	25,234.80	21,814.93	3,419.87	
60	SYNOPSYS INC	3,571.75	8,235.00	5,916.60	2,318.40	
TOTAL SOFTWARE		\$89,086.07	\$164,230.43	\$137,561.42	\$26,669.01	0.00
IT SERVICES						
161	ACCENTURE PLC CLASS A	26,831.10	30,968.35	26,831.10	4,137.25	
217	FIDELITY NATL INFORMATION	29,476.04	28,808.92	29,476.04	667.12-	
91	GLOBAL PMTS INC	6,568.41	14,469.00	15,566.84	1,097.84-	
249	MASTERCARD INC	42,294.27	67,620.93	52,146.31	15,474.62	
218	VISA INC CL A	28,680.67	37,498.18	32,719.62	4,778.56	
TOTAL IT SERVICES		\$133,850.49	\$179,365.38	\$156,739.91	\$22,625.47	0.00
MULTI-UTILITIES						
837	CENTERPOINT ENERGY INC	23,278.78	25,260.66	23,350.40	1,910.26	
243	DOMINION ENERGY INC	18,523.39	19,692.72	18,523.39	1,169.33	
TOTAL MULTI-UTILITIES		\$41,802.17	\$44,953.38	\$41,873.79	\$3,079.59	0.00
ELECTRIC UTILITIES						
509	EXELON CORP	16,964.71	24,589.79	22,222.94	2,366.85	
119	NEXTERA ENERGY INC	17,910.75	27,725.81	21,256.37	6,469.44	
TOTAL ELECTRIC UTILITIES		\$34,875.46	\$52,315.60	\$43,479.31	\$8,836.29	0.00
MISCELLANEOUS						
96	AIR LEASE CORP CL A	4,063.86	4,014.72	4,404.48	389.76-	\$12.48
131	AMERICAN TOWER CORP	14,145.19	28,968.03	19,034.30	9,933.73	124.45
87	BLACK KNIGHT INC	3,573.09	5,312.22	4,519.65	792.57	

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
20	BOSTON PPTYS INC	\$2,739.00	\$2,593.20	\$2,461.80	\$131.40	\$19.00
131	CBRE GROUP INC	3,695.51	6,944.31	5,777.10	1,167.21	
275	CDW CORP	12,623.05	33,891.00	24,453.00	9,438.00	
796	CITIZENS FINL GROUP INC	26,563.53	28,154.52	28,929.41	774.89-	
84	HOULIHAN LOKEY INC CL A	4,250.89	3,788.40	3,774.12	14.28	
590	PROLOGIS INC	33,738.48	50,279.80	37,892.11	12,387.69	
59	PUBLIC STORAGE	11,634.56	14,470.93	11,634.56	2,836.37	
31	SHERWIN WILLIAMS CO	13,904.65	17,045.97	14,111.51	2,934.46	
75	SIMON PPTY GROUP INC	12,787.58	11,673.75	12,787.58	1,113.83-	
379	T-MOBILE US INC	25,721.80	29,853.83	26,648.17	3,205.66	
68	WEC ENERGY GROUP INC	3,731.98	6,466.80	4,539.68	1,927.12	
TOTAL MISCELLANEOUS		\$173,173.17	\$243,457.48	\$200,967.47	\$42,490.01	\$155.93

EQUITY FUNDS

MUTUAL EQUITY FUNDS

5,386.081	INVESCO OPPENHEIMER DEVELOPING MARKETS FUND - CLASS R6	178,021.64	225,299.77	178,021.64	47,278.13	
7,270.113	HARBOR CAPITAL APPRECIATION FUND INSTITUTIONAL CLASS	448,493.28	533,989.80	597,675.99	63,686.19-	
26,130.131	HARDING LOEVNER INTL EQUITY INST	500,000.00	574,078.98	500,000.00	74,078.98	
2,850	ISHARES CORE S&P 500 ETF	681,539.43	850,782.00	834,326.75	16,455.25	
1,500	ISHARES CORE S&P MID-CAP ETF	259,633.50	289,845.00	301,935.00	12,090.00-	
2,750	ISHARES CORE S&P SMALL-CAP ETF	192,640.80	214,060.00	239,910.00	25,850.00-	
2,300	TO ISHARES EDGE MSCI MIN VOL USA ETF	146,096.00	147,430.00	146,096.00	1,334.00	
1,975	ISHARES EDGE MSCI USA QUALITY FACTOR ETF	179,409.00	182,490.00	179,409.00	3,081.00	

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
1,475	ISHARES EDGE MSCI USA MOMENTUM FACTOR ETF	\$177,746.35	\$175,893.75	\$177,746.35	\$1,852.60-	
10,700	ISHARES CORE MSCI EAFE	594,520.80	653,449.00	592,021.80	61,427.20	
2,075	ISHARES CORE MSCI EMK ETF	125,309.25	101,716.50	107,443.50	5,727.00-	
2,597.739	PRINCIPAL MIDCAP BLEND FUND	63,099.08	79,257.02	76,217.66	3,039.36	
2,220.671	T ROWE PRICE QUANT MGT FDS SMALL-CAP GR EQ I	68,061.41	84,785.22	68,061.41	16,723.81	
1,500	VANGUARD DIVIDEND APPRECIATION ETF	176,704.36	179,370.00	176,704.36	2,665.64	
2,179.949	VICTORY SYCAMORE ESTABLISHED VALUE I	85,394.31	86,827.37	93,214.62	6,387.25-	
2,295.546	WELLS FARGO FDS TR SPECIAL SMALL CAP VALUE I	80,523.71	78,048.56	87,001.19	8,952.63-	
TOTAL MUTUAL EQUITY FUNDS		<u>\$3,957,192.92</u>	<u>\$4,457,322.97</u>	<u>\$4,355,785.27</u>	<u>\$101,537.70</u>	<u>0.00</u>
TOTAL INVESTMENTS		<u>\$10,461,423.00</u>	<u>\$11,740,971.26</u>	<u>\$11,179,391.35</u>	<u>\$561,579.91</u>	<u>\$28,400.49</u>
TOTAL CASH			\$4.53			
CURRENT PERIOD ACCRUED INCOME			\$28,400.49			
TOTAL ASSETS			\$11,769,376.28			

* Party-in-interest, but not prohibited transactions.

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN

EIN 34-4410626 PN 001

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended September 30, 2019

(a)	(b)	(c)	(d)	(g)	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset		
CATEGORY (i) SINGLE TRANSACTIONS IN EXCESS OF 5%						
Fifth Third BankSafe Trust	Money Market Fund Shares		\$ 683,894	\$ 683,894	\$ 683,894	\$ -
IShares MSCI EAFE Index Fund	Registered Investment Companies		658,697	695,874	658,697	(37,177)
CATEGORY (iii) SERIES OF TRANSACTIONS SERIES OF TRANSACTIONS IN IN EXCESS OF 5%						
Fifth Third BankSafe Trust	Money Market Fund Shares					
	Purchases (62)	\$ 1,078,363		1,078,363	1,078,363	
	Sales (40)		1,726,282	1,726,282	1,726,282	-

Active Participant Schedule

Active participant information grouped based on age and credited service.

Age Group	Years of Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up
Under 25										
25 to 29										
30 to 34		3								
35 to 39		3	1							
40 to 44		1	2	4						
45 to 49		2	6	4						
50 to 54	2	6	4	5	5	1				
55 to 59		4	2	4	3	1	7			
60 to 64		4	1	2	1	2	8	6		
65 to 69	1	2	1	1	1	2				
70 & up		2	2	1						

Except where otherwise indicated, the following assumptions were selected by the plan sponsor with the concurrence of the actuary. Prescribed assumptions are based on the requirements of the relevant law, the Internal Revenue Code and applicable regulation. The actuary was not able to evaluate the prescribed assumptions for reasonableness for the purpose of the measurement.

Valuation Date October 1, 2018

Participant and Asset Information Collected as of October 1, 2018

Retirement Rates (FE)	<u>Age</u>	<u>Rate</u>
	55-59	2%
	60	10%
	61	15%
	62	25%
	63	15%
	64	20%
	65+	100%

Assumptions were provided by the prior actuary. We do not have the historical data to develop new assumptions, however the assumptions provided by the prior actuary appear reasonable and reflect general population trends.

Mortality Rates

Healthy & Disabled (FE) IRS 2018 Small Plan Combined Static Mortality - sex distinct RP2000 combined for annuitants and non-annuitants as provided in IRC 430(h)(3). Mortality is projected 7 years past the valuation date for annuitants and 15 years past the valuation date for non-annuitants using scale AA

The mortality table is prescribed by federal regulation.

Lump Sum N/A

ASC 960 (FE) RP-2014 with fully generational improvements from 2006 projected with the mortality improvement scale MP-2018

Assumptions were provided by the prior actuary. We do not have the historical data to develop new assumptions, however the assumptions provided by the prior actuary appear reasonable and reflect general population trends.

Disability Rates (FE) None

Withdrawal Rates (FE)

Age based table. Sample rates are as follows:

<u>Age</u>	<u>Male</u>	<u>Female</u>
20	12.5%	15.0%
30	6.5%	8.0%
40	2.6%	3.5%
50	0.3%	0.7%
60	0.0%	0.0%

Assumptions were provided by the prior actuary. We do not have the historical data to develop new assumptions, however the assumptions provided by the prior actuary appear reasonable and reflect general population trends.

Annual Pay Increases (CO)

Not Applicable

Interest Rates

1st Segment (0-5 years)	2nd Segment (5-20 years)	3rd Segment (20+ years)
Minimum Funding and Benefit Restrictions - Prescribed (CO)	3.92%	5.52%
Maximum Funding & PBGC - Prescribed (CO)	2.35%	3.85%
ASC 960 (CO)	7.50%	7.50%

Interest rates for Minimum and Maximum Funding are prescribed by IRS regulation.

Assumptions were provided by the prior actuary. We do not have the historical data to develop new assumptions, however the assumptions provided by the prior actuary appear reasonable and reflect general population trends.

All segment rates are based on the sponsor's election to use a 0 month lookback. The PBGC interest rates are based on the sponsor's election to use the Alternative calculation method.

Payment Form Election (FE)

Single Life Annuity	60%
50% Joint and Survivor Annuity	20%
100% Joint and Survivor Annuity	20%

Expense and/or Contingency Loading (FE)

The Target Normal Cost is increased by \$63,000 to cover anticipated administrative expenses paid from the trust during 2018

Marital Status and Ages (FE)

85% of Participants assumed to be married. Husbands are assumed to be 3 years older than their wives.

Market Value of Assets

Equal to the fair value of assets as of the valuation date, plus the discounted value of contributions (if applicable) made following the valuation date and before the date of this report for the purpose of satisfying the prior year's funding requirements.

Plan Asset Valuation Method

PPA Smoothed Value of Assets. Gains or losses on the Market Value of Assets are recognized over three years, subject to a 10% corridor around the Market Value of Assets

Expected Rate of Return on Assets (CO)

For determination of the Plan Asset value, the expected return on assets is equal to 7.50%, as limited by the third segment rate.

Cost Method (CO)

PPA requires the use of the Unit Credit cost method for determining the minimum required contribution and PBGC premiums. The maximum tax deductible contribution calculation includes limited Projected Unit Credit calculations as required under IRC 404.

ASC 960 requires the use of the Unit Credit cost method.

FE indicates an assumption representing an estimate of future experience

MD indicates an assumption representing observations of estimates inherent in market data

CO indicates an assumption representing a combination of an estimate of future experience and observations of market data

FORT RECOVERY INDUSTRIES, INC. EMPLOYEES' PENSION PLAN

EIN 34-4410626 PN 001

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended September 30, 2019

(a)	(b)	(c)	(d)	(g)	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset		
CATEGORY (i) SINGLE TRANSACTIONS IN EXCESS OF 5%						
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CATEGORY (iii) SERIES OF TRANSACTIONS SERIES OF TRANSACTIONS IN IN EXCESS OF 5%						
Fifth Third BankSafe Trust	Money Market Fund Shares					
	Purchases (62)	\$ 1,078,363		1,078,363	1,078,363	
	Sales (40)		1,726,282	1,726,282	1,726,282	-

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 10/01/2018 and ending 09/30/2019

▶ **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 Fort Recovery Industries, Inc. Employees' Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Fort Recovery Industries, Inc.	D Employer Identification Number (EIN) 34-4410626
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 10 Day 01 Year 2018	
2 Assets:	
a Market value.....	2a 11,957,907
b Actuarial value	2b 11,582,780
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 139 (2) Vested Funding Target 5,264,230 (3) Total Funding Target 5,264,230
b For terminated vested participants	54 1,811,614 1,811,614
c For active participants	107 2,883,333 2,894,026
d Total	300 9,959,177 9,969,870
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 5.63%
6 Target normal cost	6 63,000

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

SIGN HERE	Danielle Winegardner 	05/18/2020
	Signature of actuary	Date
Danielle Winegardner, FSA, EA, MAAA		2008260
	Type or print name of actuary	Most recent enrollment number
Nyhart		317-845-3537
	Firm name	Telephone number (including area code)
8415 Allison Pointe Blvd Suite 300 Indianapolis IN 46250		
	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>8.64</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).....		0
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>5.84</u> %.....		0
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		0
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	116.17%
15	Adjusted funding target attainment percentage.....	15	116.17%
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	116.48%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ►	18(b)	0 18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

C If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21	Discount rate:			
	a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 % ☐ N/A, full yield curve used
	b Applicable month (enter code).....	21b 0		
22	Weighted average retirement age	22 64		
23	Mortality table(s) (see instructions)	Prior regulation: ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute Current regulation: ☐ Prescribed - combined ☐ Prescribed - separate ☐ Substitute		

Part VI Miscellaneous Items

24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes ☒ No
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31	Target normal cost and excess assets (see instructions):								
	a Target normal cost (line 6)	31a	63,000						
	b Excess assets, if applicable, but not greater than line 31a	31b	63,000						
32	Amortization installments:	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="width:60%;">Outstanding Balance</th> <th style="width:40%;">Installment</th> </tr> <tr> <td>a Net shortfall amortization installment.....</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> </tr> </table>		Outstanding Balance	Installment	a Net shortfall amortization installment.....	0	b Waiver amortization installment	0
Outstanding Balance	Installment								
a Net shortfall amortization installment.....	0								
b Waiver amortization installment	0								
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33							
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0						
	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="width:33%;">Carryover balance</th> <th style="width:33%;">Prefunding balance</th> <th style="width:34%;">Total balance</th> </tr> <tr> <td>35 Balances elected for use to offset funding requirement.....</td> <td>0</td> <td>0</td> </tr> </table>	Carryover balance	Prefunding balance	Total balance	35 Balances elected for use to offset funding requirement.....	0	0		0
Carryover balance	Prefunding balance	Total balance							
35 Balances elected for use to offset funding requirement.....	0	0							
36	Additional cash requirement (line 34 minus line 35).....	36	0						
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0						
38	Present value of excess contributions for current year (see instructions)								
	a Total (excess, if any, of line 37 over line 36)	38a	0						
	b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0						
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0						
40	Unpaid minimum required contributions for all years	40	0						

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

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

Age	Expected Actives at Age	Retirement Rate	Expected Retirements	Weighted Age
55.00	49.0376	1.14%	0.5596	30.7784
56.00	50.3757	1.80%	0.9082	50.8566
57.00	56.3395	1.89%	1.0668	60.8100
58.00	58.1063	1.90%	1.1024	63.9366
59.00	60.8080	2.00%	1.2162	71.7535
60.00	60.3591	10.00%	6.0359	362.1549
61.00	62.0595	15.00%	9.3089	567.8444
62.00	57.4351	25.00%	14.3588	890.2442
63.00	46.7411	15.00%	7.0112	441.7030
64.00	44.4127	20.00%	8.8825	568.4824
65.00	38.1900	100.00%	38.1900	2,482.3475
66.00	2.0000	100.00%	2.0000	132.0000
67.00	1.0000	100.00%	1.0000	67.0000
68.00	4.0000	100.00%	4.0000	272.0000
69.00	0.0000	100.00%	0.0000	0.0000
70.00	0.0000	100.00%	0.0000	0.0000
71.00	2.0000	100.00%	2.0000	142.0000
72.00	2.0000	100.00%	2.0000	144.0000
73.00	1.0000	100.00%	1.0000	73.0000
Total			100.6381	6,420.9114

Weighted Average Retirement Age = Weighted Age/Expected Retirements :

63.80

* Please note that the retirement rates are a weighted average of the rates shown in Part V for active participants eligible to retire at the age and zero for all other active participants.

Plan Effective Date

The plan was last restated October 1, 2016 and last amended June 1, 2018 to update the death benefit payable to a Qualified Joint and 100% Survivor Annuity.

Plan Status

The plan was closed to new employees and all benefit accruals were frozen as of March 1, 2006.

Eligibility for Participation

All eligible employees become participants on the October 1 or April 1 coincident with or next following the completion of one year of service and the attainment of age 20. Participation in the plan was frozen as of March 1, 2006.

Accrual of Benefits

A participant shall accumulate a benefit payable at normal retirement date based on compensation and credited service as of the date of termination or, if earlier, their applicable benefit freeze date. Benefit accruals were frozen March 1, 2006.

Benefits

Normal Retirement

Eligibility	Age 65 or the fifth anniversary of plan participation if later.
Benefit	Greater of (a) or (b): (a) 0.65% of Final Average Monthly Earnings up to Social Security Covered Compensation plus 1.3% of Final Average Monthly Earnings in excess of Social Security Covered Compensation, multiplied by Credited Service at Normal Retirement Date, capped at 30 years (b) \$17.50 multiplied by Credited Service at Normal Retirement Date, capped at 30 years

Early Retirement

Eligibility	Rule of 75 applies, meaning that the sum of attained age and completed years of service equals 75 or more after the attainment of age 55.
Benefit	Accrued retirement benefit reduced 1/156 per month for 1st 36 months and by 1/312 per month for next 60 months by which commencement of a participant's early retirement benefit precedes his/her Normal Retirement Date.

Late Retirement

Eligibility	Participation continues after Normal Retirement Date
Benefit	Greater of accrued retirement benefit commencing as of the first day of the month following his Late Retirement Date based on benefit service at such date or accrued benefit as of Normal Retirement Date actuarially increased for delayed commencement

Pre-Retirement Death Benefit

Eligibility	5 years of vesting service
Benefit	If a participant is married, the participant's spouse shall receive 100% of the monthly benefit the deceased would have received under the joint and 100% survivor annuity as of the date of his death, with the benefit commencing on the earliest date the deceased could have retired. If a participant dies while still actively employed, his beneficiary will receive a lump sum death benefit equal to the present value of the participant's accrued benefit reduced by the spousal benefit mentioned above.

Termination

Eligibility	5 years of vesting service
Benefit	100% of accrued retirement benefit, payable at the participant's Normal Retirement Date

Average Monthly Compensation

Highest average of Base Monthly Earnings during five consecutive calendar years. Base Earnings means compensation excluding bonuses, overtime payments, commissions and extra compensation paid during the calendar year.

Credited Service

For Vesting

A year of vesting service is credited for each plan year in which a participant is credited with 1,000 hours of service.

For Benefit Accrual

A year of benefit service is credited for each plan year in which a participant is credited with 1,000 hours of service prior to the applicable freeze date.

Employee Contributions

Participants shall not be required or permitted to make contributions under the Plan.

Payment Forms

Normal Form

A single life annuity for single participants. The normal retirement benefit shall be payable to married participants in the form of an actuarially equivalent qualified joint and 50% survivor annuity.

Optional Forms

10 or 15-Year Certain and Life Annuity or 50%, 75%, or 100% Joint and Survivor Annuity

Actuarial Equivalence

For non-decreasing annuities: Actuarial Equivalence will be computed using the UP-1984 Mortality Table, set back two years and 7.0%

For accelerated forms of payment: Actuarial Equivalence will be computed using the greater of the actuarial equivalence for non-decreasing annuities or the equivalent annual benefit computed using the "PPA applicable mortality table" and the interest rate determined under Code Section 417(e)(3) for the month of July preceding the Plan Year that contains the annuity start date

Plan Provisions Not Included

We are not aware of any plan provisions not included in the valuation.

Adjustments Made for Subsequent Events

We are not aware of any event following the measurement date and prior to the date of this report that would materially impact the results of this report.

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

September 30, 2019

ASSETS HELD AT YEAR-END**01-01-002-0908533****AS OF 09/30/19**

SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
<u>CASH</u>						
MONEY MARKET INVESTMENTS						
* 623,093	FIFTH THIRD BANKSAFE TRUST	\$623,093.00	\$623,093.00	\$623,093.00		\$991.50
	TOTAL MONEY MARKET INVESTMENTS	<u>\$623,093.00</u>	<u>\$623,093.00</u>	<u>\$623,093.00</u>	<u>0.00</u>	<u>\$991.50</u>
<u>BONDS</u>						
U.S. GOVERNMENT BONDS						
25,000	US TREASURY N/B 02/18/97 6.625 02/15/27	32,490.23	33,655.25	31,639.75	\$2,015.50	211.53
20,000	US TREASURY N/B 8/15/1997 6.375 8/15/2027	26,713.28	26,993.80	25,157.80	1,836.00	162.84
20,000	US TREASURY N/B 11/17/97 6.125 11/15/27	26,678.13	26,811.00	24,882.00	1,929.00	462.70
25,000	US TREASURY N/B 08/17/98 5.500 08/15/28	29,984.38	32,917.00	29,984.38	2,932.62	175.61
25,000	UNITED STATES TREAS NOTE 12/31/13 2.375 12/31/20	24,852.54	25,176.75	24,743.25	433.50	150.05
25,000	UNITED STATES TREAS NTS 11/15/14 2.250 11/15/24	25,529.68	25,817.50	23,958.00	1,859.50	212.47
50,000	UNITED STATES TREAS NTS 12/31/14 2.125 12/31/21	49,706.05	50,545.00	48,806.50	1,738.50	268.51
35,000	US TREASURY NOTE 02/02/15 1.250 01/31/20	34,596.67	34,921.95	34,596.67	325.28	73.71
20,000	UNITED STATES TREAS NTS 02/15/15 2.000 02/15/25	19,621.54	20,421.20	18,836.00	1,585.20	51.09
25,000	UNITED STATES TREAS NTS 03/31/15 1.750 03/31/22	24,069.34	25,095.75	24,039.00	1,056.75	1.20
25,000	UNITED STATES TREAS NTS 08/15/15 2.000 08/15/25	23,760.74	25,554.75	23,427.75	2,127.00	63.86
25,000	UNITED STATES TREASURY NOTE 11/15/15 2.250 11/15/25	26,222.57	25,926.75	23,762.75	2,164.00	212.47

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September 30, 2019

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SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
25,000	UNITED STATES TREAS NTS 05/02/16 1.625 04/30/23	\$23,604.49	\$25,036.25	\$23,593.75	\$1,442.50	\$170.01
15,000	US TREASURY NOTE 05/15/02 1.750 05/15/22	15,156.84	15,060.90	14,401.20	659.70	99.15
25,000	US TREASURY N/B 11/30/12 1.000 11/30/19	24,839.48	24,956.75	24,514.75	442.00	84.02
25,000	US TREASURY NOTE 11/15/16 2.000 11/15/26	24,094.73	25,637.75	23,129.00	2,508.75	188.86
100,000	UNITED STATES TREAS NTS 05/31/13 1.375 05/31/20	99,499.41	99,660.00	97,699.00	1,961.00	462.09
25,000	UNITED STATES TREAS NTS 08/15/13 2.500 08/15/23	25,616.21	25,868.25	24,492.25	1,376.00	79.82
25,000	US TREASURY NOTE 02/15/17 2.250 02/15/27	24,506.84	26,083.00	23,532.25	2,550.75	71.84
25,000	UNITED STATES TREAS NTS 11/15/13 2.750 11/15/23	26,048.83	26,168.00	24,756.75	1,411.25	259.68
25,000	UNITED STATES TREAS NOTE 05/31/14 2.000 05/31/21	25,621.79	25,116.25	24,441.50	674.75	168.03
45,000	US TREASURY NOTE 04/30/15 1.750 04/30/22	44,650.00	45,172.35	43,226.55	1,945.80	329.55
25,000	US TREASURY NOTE 02/28/17 2.125 02/29/24	24,884.77	25,593.75	23,948.25	1,645.50	45.24
25,000	US TREASURY NT 05/15/15 2.125 05/15/25	24,764.65	25,707.00	23,671.00	2,036.00	200.66
15,000	UNITED STATES TREAS NTS 06/30/17 2.000 06/30/24	14,349.02	15,291.15	14,225.40	1,065.75	75.83
25,000	US TREASURY NT 05/15/17 2.375 05/15/27	25,475.59	26,342.75	23,735.25	2,607.50	224.27
25,000	UNITED STATES TREAS NTS 08/15/16 1.500 08/15/26	22,808.59	24,800.75	22,322.25	2,478.50	47.89
15,000	UNITED STATES TREAS NTS 07/31/17 2.125 07/31/24	14,335.55	15,382.65	14,311.50	1,071.15	53.70
25,000	US TREASURY NOTE 08/15/17 2.250 08/15/27	24,885.74	26,135.75	23,445.25	2,690.50	71.84

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

September 30, 2019

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SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
25,000	US TREASURY NOTE 11/15/17 2.250 11/15/27	\$24,769.53	\$26,151.50	\$23,400.50	\$2,751.00	\$212.47
35,000	US TREASURY NOTE 12/31/17 1.875 12/31/19	34,889.26	34,995.80	34,889.26	106.54	165.85
25,000	US TREASURY N/B 02/15/18 2.750 02/15/28	24,750.00	27,142.50	24,374.00	2,768.50	87.81
25,000	UNITED STATES TREAS NTS 05/15/18 2.875 05/15/28	24,889.65	27,439.50	24,623.00	2,816.50	271.48
25,000	UNITED STATES TREAS NTS 08/15/18 2.875 08/15/28	24,582.03	27,488.25	24,615.25	2,873.00	91.80
TOTAL U.S. GOVERNMENT BONDS		\$963,248.15	\$995,067.55	\$935,181.76	\$59,885.79	\$5,507.93
AGENCY BONDS						
85,000	FEDERAL HOME LOAN BANK 03/16/10 4.125 03/13/20	98,206.65	85,869.55	86,594.60	725.05-	175.31
25,000	FANNIE MAE 04/26/16 2.125 04/24/26	23,624.00	25,712.50	23,292.75	2,419.75	231.68
25,000	FANNIE MAE 09/27/16 1.875 09/24/26	23,047.25	25,310.25	22,670.25	2,640.00	9.11
70,000	FEDERAL NATL MTG ASSN 09/08/14 2.630 09/06/24	71,965.26	73,339.70	68,312.30	5,027.40	127.60
120,000	FREDDIE MAC 01/13/12 2.375 01/13/22	121,705.64	121,848.00	117,927.60	3,920.40	617.50
45,000	FREDDIE MAC 10/02/12 1.250 10/02/19	42,962.56	44,998.65	44,379.90	618.75	279.69
95,000	FREDDIE MAC 04/04/13 1.375 05/01/20	91,127.86	94,720.70	92,930.90	1,789.80	544.27
TOTAL AGENCY BONDS		\$472,639.22	\$471,799.35	\$456,108.30	\$15,691.05	\$1,985.16
CORPORATE BONDS						
50,000	AT&T INC 08/18/11 3.875 08/15/21	52,351.00	51,574.00	50,432.50	1,141.50	247.57

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20,000	ALPHABET INC SR GLBL NT 02/25/16 3.375 02/25/24	\$21,865.80	\$21,306.00	\$20,122.80	\$1,183.20	\$67.50
75,000	ALTRIA GROUP INC 02/14/19 4.800 02/14/29	82,948.40	82,157.25	82,948.40	791.15-	470.00
50,000	AMGEN INC SR NT 06/30/11 4.100 06/15/21	52,757.00	51,470.00	50,859.50	610.50	603.61
25,000	AHNEUSER-BUSCH INBEV WLDW INC 04/04/18 4.000 04/13/28	24,321.25	27,572.00	24,321.25	3,250.75	466.67
50,000	APPLE INC 02/23/16 2.850 02/23/23	49,976.60	51,472.50	49,221.00	2,251.50	150.42
15,000	BANK OF NEW YORK MELLON 09/23/11 3.550 09/23/21 OPT CALL 08/23/2021 @ 100.00	15,754.80	15,452.70	15,135.75	316.95	11.83
30,000	BERKSHIRE HATHAWAY INC DEL SR NT 02/11/13 3.000 02/11/23	30,367.50	31,081.20	29,787.00	1,294.20	125.00
50,000	BIOGEN INC 09/15/15 4.050 09/15/25	51,395.00	54,166.00	51,395.00	2,771.00	90.00
50,000	BLACKROCK INC 12/10/09 5.000 12/10/19	50,945.00	50,272.00	50,945.00	673.00-	770.83
25,000	BLACKROCK INC 03/18/14 3.500 03/18/24	24,916.50	26,695.50	25,057.50	1,638.00	31.60
50,000	CVS HEALTH CORP SR GLBL 07/20/15 3.500 07/20/22	49,839.25	51,636.00	49,619.00	2,017.00	345.14
15,000	CHEVRON CORP NEW NT 12/05/12 2.355 12/05/22	15,000.00	15,204.00	14,456.85	747.15	113.82
10,000	CHEVRON CORP 06/24/13 3.191 06/24/23	9,875.60	10,425.60	9,927.50	498.10	85.98
50,000	CITIGROUP INC SR NT 04/25/17 2.750 04/25/22	48,584.50	50,744.50	48,499.00	2,245.50	595.83
20,000	COSTCO WHOLESALE CORP NEW 12/07/12 1.700 12/15/19	19,955.20	19,986.60	19,730.00	256.60	100.11
50,000	DEERE JOHN CAP CORP MEDIUM 03/04/16 2.800 03/06/23	48,815.00	51,420.50	48,815.00	2,605.50	97.22

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September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
50,000	EBAY INC DR GBL NT 07/28/14 2.875 08/01/21	\$49,890.50	\$50,535.00	\$49,248.50	\$1,286.50	\$239.58
50,000	ENTERPRISE PRODUCTS OPER 05/20/10 5.200 09/01/20	51,521.30	51,375.50	51,521.30	145.80-	216.67
50,000	GILEAD SCIENCES INC 09/20/16 1.950 03/01/22	48,144.10	49,987.50	47,830.50	2,157.00	81.25
35,000	GLAXOSMITHKLINE CAP INC 05/15/18 3.875 05/15/28	36,155.00	38,625.65	36,155.00	2,470.65	512.36
50,000	GOLDMAN SACHS GROUP INC MEDIUM 03/08/10 5.375 03/15/20	53,536.19	50,719.00	51,539.50	820.50-	119.44
20,000	HOME DEPOT INC SR NT 04/05/13 2.700 04/01/23	19,812.80	20,586.40	19,535.40	1,051.00	270.00
30,000	JPMORGAN CHASE & CO 05/13/14 3.625 05/13/24	30,012.30	31,772.40	29,734.50	2,037.90	416.87
50,000	MORGAN STANLEY 10/23/14 3.700 10/23/24	50,722.90	52,943.50	49,230.50	3,713.00	811.94
50,000	OCCIDENTAL PETE CORP SR GBL NT 04/04/16 3.400 04/15/26	50,100.00	50,778.00	48,884.50	1,893.50	783.89
75,000	OMNICOM GROUP INC 04/23/12 3.625 05/01/22	74,149.50	77,705.25	74,149.50	3,555.75	1,132.81
35,000	PEPSICO INC 04/30/15 2.750 04/30/25	34,854.40	36,466.50	33,464.55	3,001.95	403.72
25,000	PHILIP MORRIS INTL INC 11/15/11 2.900 11/15/21	24,697.50	25,396.50	24,697.50	699.00	273.89
50,000	PHILIP MORRIS INTL INC 08/17/17 2.375 08/17/22	49,425.00	50,318.50	49,425.00	893.50	145.14
50,000	QUALCOMM INC 05/20/15 3.450 05/20/25	50,625.00	52,850.50	48,506.00	4,344.50	627.71
75,000	SIMON PPTY GROUP LP SR NT 09/10/14 3.375 10/01/24	73,627.50	78,844.50	73,627.50	5,217.00	1,265.63
50,000	STARBUCKS CORP SR GBL NT 02/28/18 3.500 03/01/28	47,743.00	53,638.00	47,743.00	5,895.00	145.83
10,000	STATE STREET CORP 11/19/13 3.700 11/20/23	9,976.00	10,653.90	10,064.20	589.70	134.64

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
35,000	TIME WARNER INC SR NT 12/08/16 3.800 02/15/27	\$34,144.25	\$36,325.80	\$34,144.25	\$2,181.55	\$169.94
50,000	UNITED TECHNOLOGIES CORP 11/01/16 2.650 11/01/26	44,790.00	51,324.50	44,790.00	6,534.50	552.08
50,000	VERIZON COMMUNICATIONS INC SR NT 03/16/17 4.125 03/16/27	49,938.50	55,208.50	49,938.50	5,270.00	85.94
25,000	WAL-MART STORES INC 04/11/13 2.550 04/11/23 OPT CALL 01/11/2023 @ 100.00	23,494.15	25,508.50	24,231.00	1,277.50	301.04
50,000	WELLS FARGO & CO NEW MTN 01/24/14 3.000 01/22/21	49,406.00	50,552.50	49,406.00	1,146.50	287.50
TOTAL CORPORATE BONDS		\$1,606,434.29	\$1,664,752.75	\$1,589,139.75	\$75,613.00	\$13,351.00
FOREIGN BONDS						
50,000	HSBC HOLDINGS PLC 11/17/11 4.875 01/14/22	54,258.00	52,947.50	51,849.50	1,098.00	521.35
50,000	ROYAL BK CDA GLOBAL MEDIUM 01/19/16 2.500 01/19/21	49,911.00	50,332.50	49,184.00	1,148.50	250.00
50,000	SHELL INTERNATIONAL FIN BV SR 05/11/15 3.250 05/11/25	49,660.45	52,898.50	48,909.50	3,989.00	631.94
50,000	VODAFONE GROUP PLC NEW SR GLBL 05/30/18 4.375 05/30/28	54,387.50	55,225.00	54,387.50	837.50	735.24
50,000	WESTPAC BKG CORP SR GLBL 05/13/16 2.850 05/13/26	47,482.20	51,640.00	46,265.00	5,375.00	546.25
TOTAL FOREIGN BONDS		\$255,699.15	\$263,043.50	\$250,595.50	\$12,448.00	\$2,684.78
COMMON STOCK						
CHEMICALS						
46	ALBEMARLE CORP	4,296.34	3,197.92	4,589.88	1,391.96-	16.91
37	CABOT CORP	1,947.16	1,676.84	2,320.64	643.80-	
52	EASTMAN CHEM CO	3,534.96	3,839.16	4,977.44	1,138.28-	32.24

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
61	ECOLAB INC	\$9,965.25	\$12,080.44	\$9,965.25	\$2,115.19	\$19.32
37	SCOTTS MIRACLE-GRO COMPANY	2,456.60	3,767.34	2,913.01	854.33	
	TOTAL CHEMICALS	<u>\$22,200.31</u>	<u>\$24,561.70</u>	<u>\$24,766.22</u>	<u>\$204.52-</u>	<u>\$68.47</u>
	CONTAINERS & PACKAGING					
267	PACKAGING CORP AMER	22,540.06	28,328.70	28,234.92	93.78	210.93
97	SEALED AIR CORP	4,460.80	4,026.47	3,894.55	131.92	
	TOTAL CONTAINERS & PACKAGING	<u>\$27,000.86</u>	<u>\$32,355.17</u>	<u>\$32,129.47</u>	<u>\$225.70</u>	<u>\$210.93</u>
	PAPER & FOREST PRODUCTS					
120	DUPONT DE NEMOURS INC	12,489.79	8,557.20	12,489.79	3,932.59-	
	TOTAL PAPER & FOREST PRODUCTS	<u>\$12,489.79</u>	<u>\$8,557.20</u>	<u>\$12,489.79</u>	<u>\$3,932.59-</u>	<u>0.00</u>
	METALS & MINING					
159	ALLEGHENY TECHNOLOGIES INC	3,076.16	3,219.75	4,681.87	1,462.12-	
785	STEEL DYNAMICS INC	28,242.69	23,393.00	28,691.56	5,298.56-	188.40
	TOTAL METALS & MINING	<u>\$31,318.85</u>	<u>\$26,612.75</u>	<u>\$33,373.43</u>	<u>\$6,760.68-</u>	<u>\$188.40</u>
	BUILDING PRODUCTS					
129	SENSATA TECHNOLOGIES HLDG PLC ISIN#GB00BFMBMT84	6,054.32	6,457.74	6,054.32	403.42	
138	MASCO CORP	4,738.91	5,751.84	5,050.80	701.04	
	TOTAL BUILDING PRODUCTS	<u>\$10,793.23</u>	<u>\$12,209.58</u>	<u>\$11,105.12</u>	<u>\$1,104.46</u>	<u>0.00</u>
	ELECTRICAL EQUIPMENT					
60	WOODWARD INC	3,907.67	6,469.80	4,851.60	1,618.20	
	TOTAL ELECTRICAL EQUIPMENT	<u>\$3,907.67</u>	<u>\$6,469.80</u>	<u>\$4,851.60</u>	<u>\$1,618.20</u>	<u>0.00</u>
	ROAD & RAIL					

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
73	CSX CORP	\$2,231.50	\$5,056.71	\$5,405.65	\$348.94-	
159	NORFOLK SOUTHN CORP	24,902.66	28,565.94	28,457.64	108.30	
256	UNION PAC CORP	38,815.44	41,466.88	41,324.47	142.41	
TOTAL ROAD & RAIL		\$65,949.60	\$75,089.53	\$75,187.76	\$98.23-	0.00
MACHINERY						
30	CUMMINS INC	3,846.00	4,880.10	4,382.10	498.00	
44	DOVER CORP	2,582.17	4,380.64	3,895.32	485.32	
34	SNAP ON INC	4,365.39	5,322.36	6,242.40	920.04-	
TOTAL MACHINERY		\$10,793.56	\$14,583.10	\$14,519.82	\$63.28	0.00
INDUSTRIAL CONGLOMERATES						
328	EATON CORP PLC SHS	26,726.33	27,273.20	26,726.33	546.87	
TOTAL INDUSTRIAL CONGLOMERATES		\$26,726.33	\$27,273.20	\$26,726.33	\$546.87	0.00
AIRLINES						
506	DELTA AIR LINES INC	27,994.88	29,145.60	29,261.98	116.38-	
TOTAL AIRLINES		\$27,994.88	\$29,145.60	\$29,261.98	\$116.38-	0.00
AEROSPACE & DEFENSE						
18	BOEING CO	3,797.16	6,848.46	6,694.20	154.26	
122	GENERAL DYNAMICS CORP	19,342.29	22,293.06	20,474.82	1,818.24	
83	HUNTINGTON INGALLS INDS INC	16,369.95	17,578.57	16,369.95	1,208.62	
57	NORTHROP GRUMMAN CORP	14,288.45	21,363.03	14,288.45	7,074.58	
147	RAYTHEON CO	26,296.89	28,839.93	26,296.89	2,543.04	
TOTAL AEROSPACE & DEFENSE		\$80,094.74	\$96,923.05	\$84,124.31	\$12,798.74	0.00
TRADING COMPANIES & DISTRIBUTORS						

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
57	GATX CORP	\$2,524.52	\$4,419.21	\$4,935.63	\$516.42-	
	TOTAL TRADING COMPANIES & DISTRIBUTORS	<u>\$2,524.52</u>	<u>\$4,419.21</u>	<u>\$4,935.63</u>	<u>\$516.42-</u>	<u>0.00</u>
COMMERCIAL SERVICES & SUPPLIES						
110	CINTAS CORP	16,420.37	29,491.00	21,759.10	7,731.90	
103	REPUBLIC SVCS INC	5,193.15	8,914.65	7,483.98	1,430.67	\$41.72
102	STERICYCLE INC	5,688.59	5,194.86	5,469.00	274.14-	
234	WASTE MGMT INC DEL	19,601.51	26,910.00	21,144.24	5,765.76	
	TOTAL COMMERCIAL SERVICES & SUPPLIES	<u>\$46,903.62</u>	<u>\$70,510.51</u>	<u>\$55,856.32</u>	<u>\$14,654.19</u>	<u>\$41.72</u>
AUTO COMPONENTS						
83	BORG-WARNER AUTOMOTIVE INC	3,173.40	3,044.44	3,550.74	506.30-	
	TOTAL AUTO COMPONENTS	<u>\$3,173.40</u>	<u>\$3,044.44</u>	<u>\$3,550.74</u>	<u>\$506.30-</u>	<u>0.00</u>
HOTEL RESTAURANTS & LEISURE						
296	ROYAL CARIBBEAN CRUISES LTD	26,224.82	32,065.68	35,547.14	3,481.46-	230.88
45	DARDEN RESTAURANTS INC	2,757.60	5,319.90	5,003.55	316.35	
105	MCDONALDS CORP	20,163.83	22,544.55	20,163.83	2,380.72	
	TOTAL HOTEL RESTAURANTS & LEISURE	<u>\$49,146.25</u>	<u>\$59,930.13</u>	<u>\$60,714.52</u>	<u>\$784.39-</u>	<u>\$230.88</u>
HOUSEHOLD DURABLES						
783	D R HORTON INC	24,590.54	41,271.93	32,283.44	8,988.49	
	TOTAL HOUSEHOLD DURABLES	<u>\$24,590.54</u>	<u>\$41,271.93</u>	<u>\$32,283.44</u>	<u>\$8,988.49</u>	<u>0.00</u>
INTERNET & CATALOG RETAIL						
29	AMAZON.COM INC	38,326.06	50,341.39	50,369.26	27.87-	
	TOTAL INTERNET & CATALOG RETAIL	<u>\$38,326.06</u>	<u>\$50,341.39</u>	<u>\$50,369.26</u>	<u>\$27.87-</u>	<u>0.00</u>

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
SPECIALTY RETAIL						
28	AUTOZONE INC	\$30,614.19	\$30,369.36	\$30,614.19	\$244.83-	
449	BEST BUY INC	28,734.41	30,976.51	31,689.45	712.94-	\$224.50
294	HOME DEPOT INC	51,793.87	68,213.88	60,282.48	7,931.40	
150	ROSS STORES INC	13,438.97	16,477.50	13,438.97	3,038.53	
477	TJX COS INC	18,612.04	26,587.98	21,425.97	5,162.01	
TOTAL SPECIALTY RETAIL		<u>\$143,193.48</u>	<u>\$172,625.23</u>	<u>\$157,451.06</u>	<u>\$15,174.17</u>	<u>\$224.50</u>
BEVERAGES						
737	COCA COLA CO	35,838.80	40,122.28	35,897.23	4,225.05	294.80
TOTAL BEVERAGES		<u>\$35,838.80</u>	<u>\$40,122.28</u>	<u>\$35,897.23</u>	<u>\$4,225.05</u>	<u>\$294.80</u>
FOOD & STAPLES RETAILING						
82	COSTCO WHOLESALE CORP	15,962.31	23,625.02	19,107.88	4,517.14	
367	SYSCO CORP	18,767.89	29,139.80	26,498.03	2,641.77	
477	WALMART INC	46,737.16	56,610.36	46,148.13	10,462.23	
TOTAL FOOD & STAPLES RETAILING		<u>\$81,467.36</u>	<u>\$109,375.18</u>	<u>\$91,754.04</u>	<u>\$17,621.14</u>	<u>0.00</u>
HOUSEHOLD PRODUCTS						
190	KIMBERLY CLARK CORP	22,997.29	26,989.50	21,591.60	5,397.90	195.70
TOTAL HOUSEHOLD PRODUCTS		<u>\$22,997.29</u>	<u>\$26,989.50</u>	<u>\$21,591.60</u>	<u>\$5,397.90</u>	<u>\$195.70</u>
FOOD PRODUCTS						
523	MONDELEZ INTL INC CL A	28,628.50	28,932.36	28,628.50	303.86	149.06
TOTAL FOOD PRODUCTS		<u>\$28,628.50</u>	<u>\$28,932.36</u>	<u>\$28,628.50</u>	<u>\$303.86</u>	<u>\$149.06</u>
TOBACCO						
318	ALTRIA GROUP INC	15,663.79	13,006.20	15,663.79	2,657.59-	267.12

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	TOTAL TOBACCO	\$15,663.79	\$13,006.20	\$15,663.79	\$2,657.59-	\$267.12
	ENERGY EQUIPMENT & SERVICES					
80	APERGY CORP	\$2,332.55	\$2,164.00	\$2,619.57	\$455.57-	
435	SCHLUMBERGER LTD	15,772.27	14,863.95	15,772.27	908.32-	\$217.50
	TOTAL ENERGY EQUIPMENT & SERVICES	\$18,104.82	\$17,027.95	\$18,391.84	\$1,363.89-	\$217.50
	OIL, GAS & CONSUMABLE FUELS					
378	CHEVRON CORPORATION	40,469.31	44,830.80	42,458.30	2,372.50	
38	CIMAREX ENERGY CO	4,991.88	1,821.72	3,531.72	1,710.00-	
99	CONTINENTAL RES INC OKLA	5,144.62	3,048.21	6,759.72	3,711.51-	
291	EXXON MOBIL CORP	24,420.46	20,547.51	24,052.34	3,504.83-	
321	MARATHON PETROLEUM CORP	19,941.03	19,500.75	19,941.03	440.28-	
239	ONEOK INC	16,519.85	17,611.91	16,201.81	1,410.10	
134	PIONEER NATURAL RESOURCES CO	17,124.61	16,853.18	17,124.61	271.43-	58.96
	TOTAL OIL, GAS & CONSUMABLE FUELS	\$128,611.76	\$124,214.08	\$130,069.53	\$5,855.45-	\$58.96
	HEALTH CARE PROVIDERS & SERVICES					
39	AMERISOURCEBERGEN CORP	3,148.08	3,210.87	3,596.58	385.71-	
24	LABORATORY CORP AMER HLDGS	3,304.50	4,032.00	4,168.32	136.32-	
232	UNITEDHEALTH GROUP INC	31,553.49	50,418.24	61,336.47	10,918.23-	
	TOTAL HEALTH CARE PROVIDERS & SERVICES	\$38,006.07	\$57,661.11	\$69,101.37	\$11,440.26-	0.00
	BIOTECHNOLOGY					
293	AMGEN INC	52,306.02	56,698.43	56,366.29	332.14	
	TOTAL BIOTECHNOLOGY	\$52,306.02	\$56,698.43	\$56,366.29	\$332.14	0.00

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
LIFE SCIENCES TOOLS & SERVICES						
14	BIO-RAD LABS INC-CL A	\$2,299.64	\$4,658.36	\$4,381.86	\$276.50	
208	THERMO FISHER SCIENTIFIC INC	51,904.39	60,584.16	52,845.01	7,739.15	\$39.52
TOTAL LIFE SCIENCES TOOLS & SERVICES		<u>\$54,204.03</u>	<u>\$65,242.52</u>	<u>\$57,226.87</u>	<u>\$8,015.65</u>	<u>\$39.52</u>
PHARMACEUTICALS						
308	ABBOTT LABS	18,965.43	25,770.36	22,359.39	3,410.97	
191	ABBVIE INC	16,739.95	14,462.52	16,739.95	2,277.43-	
616	BRISTOL MYERS SQUIBB CO	36,106.91	31,237.36	36,561.66	5,324.30-	
243	JOHNSON & JOHNSON	31,482.64	31,439.34	31,482.64	43.30-	
354	MERCK & CO INC	27,127.76	29,799.72	27,127.76	2,671.96	194.70
80	SYNEOS HEALTH INC CL A	3,064.15	4,256.80	4,124.00	132.80	
TOTAL PHARMACEUTICALS		<u>\$133,486.84</u>	<u>\$136,966.10</u>	<u>\$138,395.40</u>	<u>\$1,429.30-</u>	<u>\$194.70</u>
HEALTH CARE EQUIPMENT & SUPPLIES						
66	AGILENT TECHNOLOGIES INC	3,026.32	5,057.58	4,655.64	401.94	10.82
257	DANAHER CORP	26,763.73	37,118.51	26,763.73	10,354.78	43.69
55	DENTSPLY SIRONA INC	2,947.30	2,932.05	2,075.70	856.35	5.50
282	HILL ROM HLDGS	29,182.64	29,674.86	29,182.64	492.22	
136	STRYKER CORP	17,172.90	29,416.80	24,361.41	5,055.39	70.72
TOTAL HEALTH CARE EQUIPMENT & SUPPLIES		<u>\$79,092.89</u>	<u>\$104,199.80</u>	<u>\$87,039.12</u>	<u>\$17,160.68</u>	<u>\$130.73</u>
COMMERCIAL BANKS						
225	KEYCORP	2,742.64	4,014.00	4,475.25	461.25-	
529	US BANCORP DEL	24,228.25	29,274.86	24,228.25	5,046.61	222.18
TOTAL COMMERCIAL BANKS		<u>\$26,970.89</u>	<u>\$33,288.86</u>	<u>\$28,703.50</u>	<u>\$4,585.36</u>	<u>\$222.18</u>

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
INSURANCE						
26	RENAISSANCERE HOLDINGS	\$3,121.55	\$5,029.70	\$3,473.08	\$1,556.62	\$8.84
31	BERKSHIRE HATHAWAY INC DEL CL B NEW	6,138.25	6,448.62	6,138.25	310.37	
198	MARSH & MCLENNAN COS INC	15,688.25	19,809.90	15,688.25	4,121.65	
563	METLIFE INC	24,103.89	26,551.08	24,103.89	2,447.19	
91	PROGRESSIVE CORP OHIO	2,877.08	7,029.75	6,464.64	565.11	
35	REINSURANCE GROUP AMER INC	3,776.84	5,595.80	5,059.60	536.20	
TOTAL INSURANCE		<u>\$55,705.86</u>	<u>\$70,464.85</u>	<u>\$60,927.71</u>	<u>\$9,537.14</u>	<u>\$8.84</u>
CONSUMER FINANCE						
230	AMERICAN EXPRESS CO	22,927.39	27,204.40	24,492.70	2,711.70	
TOTAL CONSUMER FINANCE		<u>\$22,927.39</u>	<u>\$27,204.40</u>	<u>\$24,492.70</u>	<u>\$2,711.70</u>	<u>0.00</u>
CAPITAL MARKETS						
55	BLACKROCK, INC	20,495.90	24,510.20	20,495.90	4,014.30	
79	EATON VANCE CORP	3,098.49	3,549.47	4,152.24	602.77-	
582	MORGAN STANLEY	24,403.20	24,833.94	26,528.30	1,694.36-	
67	RAYMOND JAMES FINL INC	3,912.12	5,524.82	6,167.35	642.53-	22.78
371	STATE STREET CORP	22,430.73	21,959.49	22,430.74	471.25-	192.92
65	STIFEL FINL CORP	2,516.77	3,729.70	3,331.90	397.80	
TOTAL CAPITAL MARKETS		<u>\$76,857.21</u>	<u>\$84,107.62</u>	<u>\$83,106.43</u>	<u>\$1,001.19</u>	<u>\$215.70</u>
DIVERSIFIED FINANCIAL SERVICES						
2,252	BANK AMER CORP	48,785.40	65,690.84	58,578.81	7,112.03	
51	CME GROUP INC	5,960.29	10,778.34	8,680.71	2,097.63	
100	INTERCONTINENTAL EXCHANGE, INC	4,753.47	9,227.00	7,489.00	1,738.00	

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
522	JPMORGAN CHASE & CO	\$40,859.36	\$61,434.18	\$58,702.48	\$2,731.70	
	TOTAL DIVERSIFIED FINANCIAL SERVICES	\$100,358.52	\$147,130.36	\$133,451.00	\$13,679.36	0.00
REAL ESTATE INVESTMENT TRUSTS						
185	AMERICOLD RLTY TR	6,168.51	6,857.95	6,168.51	689.44	\$37.00
1,161	STARWOOD PPTY TR INC	25,507.69	28,119.42	24,984.72	3,134.70	557.28
	TOTAL REAL ESTATE INVESTMENT TRUSTS	\$31,676.20	\$34,977.37	\$31,153.23	\$3,824.14	\$594.28
DIVERSIFIED TELECOM SERVICES						
760	AT&T INC	21,957.24	28,758.40	21,957.24	6,801.16	
55	ACTIVISION BLIZZARD INC	2,435.40	2,910.60	4,575.45	1,664.85-	
63	ALPHABET INC CAP STK CL A	54,386.49	76,931.82	69,371.82	7,560.00	
1,147	COMCAST CORP CL A	45,058.69	51,706.76	40,800.80	10,905.96	
357	DISNEY WALT CO	44,998.45	46,524.24	44,998.45	1,525.79	
332	FACEBOOK INC	36,454.60	59,122.56	49,100.16	10,022.40	
55	NETFLIX INC	17,347.91	14,719.10	17,347.91	2,628.81-	
	TOTAL DIVERSIFIED TELECOM SERVICES	\$222,638.78	\$280,673.48	\$248,151.83	\$32,521.65	0.00
SEMICONDUCTORS & EQUIPMENT						
600	APPLIED MATLS INC	21,340.98	29,940.00	21,340.98	8,599.02	
614	INTEL CORP	23,625.30	31,639.42	28,770.67	2,868.75	
148	LAM RESH CORP	29,491.12	34,204.28	29,491.12	4,713.16	170.20
110	NVIDIA CORP	15,827.88	19,147.70	15,827.88	3,319.82	
222	TEXAS INSTRS INC	20,303.01	28,691.28	20,303.01	8,388.27	
74	XILINX INC	4,034.47	7,096.60	5,932.58	1,164.02	
	TOTAL SEMICONDUCTORS & EQUIPMENT	\$114,622.76	\$150,719.28	\$121,666.24	\$29,053.04	\$170.20

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
COMMUNICATIONS EQUIPMENT						
631	CISCO SYSTEMS INC	\$28,074.00	\$31,177.71	\$30,412.17	\$765.54	
	TOTAL COMMUNICATIONS EQUIPMENT	<u>\$28,074.00</u>	<u>\$31,177.71</u>	<u>\$30,412.17</u>	<u>\$765.54</u>	<u>0.00</u>
INTERNET SOFTWARE & SERVICES						
66	AKAMAI TECHNOLOGIES INC	3,508.56	6,031.08	4,827.90	1,203.18	
	TOTAL INTERNET SOFTWARE & SERVICES	<u>\$3,508.56</u>	<u>\$6,031.08</u>	<u>\$4,827.90</u>	<u>\$1,203.18</u>	<u>0.00</u>
COMPUTERS & PERIPHERALS						
482	APPLE INC	57,892.81	107,953.54	101,629.22	6,324.32	
181	INTERNATIONAL BUSINESS MACHS	20,455.44	26,321.02	20,455.44	5,865.58	
	TOTAL COMPUTERS & PERIPHERALS	<u>\$78,348.25</u>	<u>\$134,274.56</u>	<u>\$122,084.66</u>	<u>\$12,189.90</u>	<u>0.00</u>
ELECTRONIC EQUIP & COMPONENTS						
43	ARROW ELECTRS INC COM	3,205.37	3,206.94	3,169.96	36.98	
94	KEYSIGHT TECHNOLOGIES INC	3,233.42	9,141.50	6,230.32	2,911.18	
	TOTAL ELECTRONIC EQUIP & COMPONENTS	<u>\$6,438.79</u>	<u>\$12,348.44</u>	<u>\$9,400.28</u>	<u>\$2,948.16</u>	<u>0.00</u>
OFFICE ELECTRONICS						
159	ZEBRA TECHNOLOGIES CORP	26,665.84	32,812.83	26,665.84	6,146.99	
	TOTAL OFFICE ELECTRONICS	<u>\$26,665.84</u>	<u>\$32,812.83</u>	<u>\$26,665.84</u>	<u>\$6,146.99</u>	<u>0.00</u>
SOFTWARE						
32	ANSYS INC	2,966.08	7,083.52	5,973.76	1,109.76	
47	AUTODESK INC	3,401.49	6,941.90	7,337.17	395.27-	
21	INTUIT	2,310.37	5,584.74	4,775.40	809.34	
636	MICROSOFT CORP	36,017.22	88,423.08	72,739.32	15,683.76	

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
413	ORACLE CORPORATION	\$19,004.24	\$22,727.39	\$19,004.24	\$3,723.15	
170	SALESFORCE.COM INC	21,814.92	25,234.80	21,814.93	3,419.87	
60	SYNOPSYS INC	3,571.75	8,235.00	5,916.60	2,318.40	
TOTAL SOFTWARE		\$89,086.07	\$164,230.43	\$137,561.42	\$26,669.01	0.00
IT SERVICES						
161	ACCENTURE PLC CLASS A	26,831.10	30,968.35	26,831.10	4,137.25	
217	FIDELITY NATL INFORMATION	29,476.04	28,808.92	29,476.04	667.12-	
91	GLOBAL PMTS INC	6,568.41	14,469.00	15,566.84	1,097.84-	
249	MASTERCARD INC	42,294.27	67,620.93	52,146.31	15,474.62	
218	VISA INC CL A	28,680.67	37,498.18	32,719.62	4,778.56	
TOTAL IT SERVICES		\$133,850.49	\$179,365.38	\$156,739.91	\$22,625.47	0.00
MULTI-UTILITIES						
837	CENTERPOINT ENERGY INC	23,278.78	25,260.66	23,350.40	1,910.26	
243	DOMINION ENERGY INC	18,523.39	19,692.72	18,523.39	1,169.33	
TOTAL MULTI-UTILITIES		\$41,802.17	\$44,953.38	\$41,873.79	\$3,079.59	0.00
ELECTRIC UTILITIES						
509	EXELON CORP	16,964.71	24,589.79	22,222.94	2,366.85	
119	NEXTERA ENERGY INC	17,910.75	27,725.81	21,256.37	6,469.44	
TOTAL ELECTRIC UTILITIES		\$34,875.46	\$52,315.60	\$43,479.31	\$8,836.29	0.00
MISCELLANEOUS						
96	AIR LEASE CORP CL A	4,063.86	4,014.72	4,404.48	389.76-	\$12.48
131	AMERICAN TOWER CORP	14,145.19	28,968.03	19,034.30	9,933.73	124.45
87	BLACK KNIGHT INC	3,573.09	5,312.22	4,519.65	792.57	

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

September 30, 2019

ASSETS HELD AT YEAR-END**01-01-002-0908533****AS OF 09/30/19**

SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
20	BOSTON PPTYS INC	\$2,739.00	\$2,593.20	\$2,461.80	\$131.40	\$19.00
131	CBRE GROUP INC	3,695.51	6,944.31	5,777.10	1,167.21	
275	CDW CORP	12,623.05	33,891.00	24,453.00	9,438.00	
796	CITIZENS FINL GROUP INC	26,563.53	28,154.52	28,929.41	774.89-	
84	HOULIHAN LOKEY INC CL A	4,250.89	3,788.40	3,774.12	14.28	
590	PROLOGIS INC	33,738.48	50,279.80	37,892.11	12,387.69	
59	PUBLIC STORAGE	11,634.56	14,470.93	11,634.56	2,836.37	
31	SHERWIN WILLIAMS CO	13,904.65	17,045.97	14,111.51	2,934.46	
75	SIMON PPTY GROUP INC	12,787.58	11,673.75	12,787.58	1,113.83-	
379	T-MOBILE US INC	25,721.80	29,853.83	26,648.17	3,205.66	
68	WEC ENERGY GROUP INC	3,731.98	6,466.80	4,539.68	1,927.12	
TOTAL MISCELLANEOUS		<u>\$173,173.17</u>	<u>\$243,457.48</u>	<u>\$200,967.47</u>	<u>\$42,490.01</u>	<u>\$155.93</u>

EQUITY FUNDS

MUTUAL EQUITY FUNDS

5,386.081	INVESCO OPPENHEIMER DEVELOPING MARKETS FUND - CLASS R6	178,021.64	225,299.77	178,021.64	47,278.13	
7,270.113	HARBOR CAPITAL APPRECIATION FUND INSTITUTIONAL CLASS	448,493.28	533,989.80	597,675.99	63,686.19-	
26,130.131	HARDING LOEVNER INTL EQUITY INST	500,000.00	574,078.98	500,000.00	74,078.98	
2,850	ISHARES CORE S&P 500 ETF	681,539.43	850,782.00	834,326.75	16,455.25	
1,500	ISHARES CORE S&P MID-CAP ETF	259,633.50	289,845.00	301,935.00	12,090.00-	
2,750	ISHARES CORE S&P SMALL-CAP ETF	192,640.80	214,060.00	239,910.00	25,850.00-	
2,300	TO ISHARES EDGE MSCI MIN VOL USA ETF	146,096.00	147,430.00	146,096.00	1,334.00	
1,975	ISHARES EDGE MSCI USA QUALITY FACTOR ETF	179,409.00	182,490.00	179,409.00	3,081.00	

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

September 30, 2019

ASSETS HELD AT YEAR-END		01-01-002-0908533			AS OF 09/30/19	
SHARES/ PAR VALUE	SECURITY	HISTORICAL COST BASIS	MARKET VALUE	ERISA COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
1,475	ISHARES EDGE MSCI USA MOMENTUM FACTOR ETF	\$177,746.35	\$175,893.75	\$177,746.35	\$1,852.60-	
10,700	ISHARES CORE MSCI EAFE	594,520.80	653,449.00	592,021.80	61,427.20	
2,075	ISHARES CORE MSCI EMK ETF	125,309.25	101,716.50	107,443.50	5,727.00-	
2,597.739	PRINCIPAL MIDCAP BLEND FUND	63,099.08	79,257.02	76,217.66	3,039.36	
2,220.671	T ROWE PRICE QUANT MGT FDS SMALL-CAP GR EQ I	68,061.41	84,785.22	68,061.41	16,723.81	
1,500	VANGUARD DIVIDEND APPRECIATION ETF	176,704.36	179,370.00	176,704.36	2,665.64	
2,179.949	VICTORY SYCAMORE ESTABLISHED VALUE I	85,394.31	86,827.37	93,214.62	6,387.25-	
2,295.546	WELLS FARGO FDS TR SPECIAL SMALL CAP VALUE I	80,523.71	78,048.56	87,001.19	8,952.63-	
TOTAL MUTUAL EQUITY FUNDS		<u>\$3,957,192.92</u>	<u>\$4,457,322.97</u>	<u>\$4,355,785.27</u>	<u>\$101,537.70</u>	<u>0.00</u>
TOTAL INVESTMENTS		<u>\$10,461,423.00</u>	<u>\$11,740,971.26</u>	<u>\$11,179,391.35</u>	<u>\$561,579.91</u>	<u>\$28,400.49</u>
TOTAL CASH			\$4.53			
CURRENT PERIOD ACCRUED INCOME			\$28,400.49			
TOTAL ASSETS			\$11,769,376.28			

* Party-in-interest, but not prohibited transactions.

Changes since Prior Valuation and Key Notes

Since the prior valuation, the death benefit for active participants was changed from a 50% Qualified Joint and Survivor Annuity to a 100% Qualified Joint and Survivor Annuity. This change results in an increase in Funding Target.

The interest rates and mortality assumptions have been updated as required under the Pension Protection Act, all subsequent legislation, and associated IRS Regulations, including the changes presented by the Bipartisan Budget Act of 2015. These changes resulted in an increase in the Funding Target. The plan sponsor has elected to defer adoption of the updated mortality tables in accordance with IRS 430(h)(3)-1(f)(2).

To better reflect anticipated plan experience, the administrative expense load added to the Target Normal Cost was changed from \$60,000 to \$63,000.

To better reflect anticipated experience, the mortality table used to measure ASC 960 liabilities has been changed from the RP-2014 Total mortality table with generational improvements projected from 2006 based on the MP-17 improvement scale to the RP-2014 Total mortality table with generational improvements from 2006 based on the MP-18 improvement scale. This change resulted in a decrease in the Present Value of Accrued Benefits.

Changes since Prior Valuation and Key Notes

Since the prior valuation, the death benefit for active participants was changed from a 50% Qualified Joint and Survivor Annuity to a 100% Qualified Joint and Survivor Annuity. This change results in an increase in Funding Target.

The interest rates and mortality assumptions have been updated as required under the Pension Protection Act, all subsequent legislation, and associated IRS Regulations, including the changes presented by the Bipartisan Budget Act of 2015. These changes resulted in an increase in the Funding Target. The plan sponsor has elected to defer adoption of the updated mortality tables in accordance with IRS 430(h)(3)-1(f)(2).

To better reflect anticipated plan experience, the administrative expense load added to the Target Normal Cost was changed from \$60,000 to \$63,000.

To better reflect anticipated experience, the mortality table used to measure ASC 960 liabilities has been changed from the RP-2014 Total mortality table with generational improvements projected from 2006 based on the MP-17 improvement scale to the RP-2014 Total mortality table with generational improvements from 2006 based on the MP-18 improvement scale. This change resulted in a decrease in the Present Value of Accrued Benefits.