

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 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☒ the final 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 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program

Part II	Basic Plan Information —enter all requested information									
1a	Name of plan <u>THE QUALITY CASTINGS COMPANY PENSION PLAN</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶</td> <td><u>003</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan</td> <td><u>01/01/1972</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶	<u>003</u>	1c	Effective date of plan	<u>01/01/1972</u>			
1b	Three-digit plan number (PN) ▶	<u>003</u>								
1c	Effective date of plan	<u>01/01/1972</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>QUALITY CASTINGS COMPANY</u> <u>1200 N MAIN STREET</u> <u>ORRVILLE, OH 44667</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN)</td> <td><u>34-0475320</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number</td> <td><u>330-682-6010</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions)</td> <td><u>331110</u></td> </tr> </table>	2b	Employer Identification Number (EIN)	<u>34-0475320</u>	2c	Plan Sponsor's telephone number	<u>330-682-6010</u>	2d	Business code (see instructions)	<u>331110</u>
2b	Employer Identification Number (EIN)	<u>34-0475320</u>								
2c	Plan Sponsor's telephone number	<u>330-682-6010</u>								
2d	Business code (see instructions)	<u>331110</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.	10/02/2020	JENNIFER ELSASS
	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.

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v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 340
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) 111 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 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: 1B 1H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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

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

A Name of plan <u>THE QUALITY CASTINGS COMPANY PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>QUALITY CASTINGS COMPANY</u>	D Employer Identification Number (EIN) <u>34-0475320</u>	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>		
2	Assets:		
	a Market value	2a	<u>10876312</u>
	b Actuarial value	2b	<u>10876312</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>181</u>	<u>6946212</u>
	b For terminated vested participants.....	<u>48</u>	<u>907333</u>
	c For active participants	<u>111</u>	<u>3891351</u>
	d Total.....	<u>340</u>	<u>11744896</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	<u>5.49</u> %
6	Target normal cost.....	6	<u>105576</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>07/16/2020</u> Signature of actuary <u>20-05589</u> Date <u>DESALAS ASSOCIATES</u> Type or print name of actuary <u>P.O. BOX 241548 CLEVELAND, OH 44124</u> Firm name <u>216-595-3940</u> Most recent enrollment number <u></u> Telephone number (including area code) <u></u> Address of the firm	<u>216-595-3940</u> Most recent enrollment number <u></u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

**Schedule SB (Form 5500) 2019
v. 190130**

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>-0.85</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>5.65</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	92.60 %
15 Adjusted funding target attainment percentage	15	92.60 %
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	103.58 %
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
02/01/2019	247833	0			
09/18/2019	2525000	0			
Totals ▶			18(b)	2772833	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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2677388
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
0	0	0
		(4) 4th 0

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

21 Discount rate:				
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %	☐ 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)	☒ 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	
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	105576	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	868584		141134
b Waiver amortization installment			
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	246710	
	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	246710	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2677388	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2430678	
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
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan THE QUALITY CASTINGS COMPANY PENSION PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 QUALITY CASTINGS COMPANY	D Employer Identification Number (EIN) 34-0475320	

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
AMERICAN FUNDS
95-1411037

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THORNBURG INVESTMENT TRUST
85-0301299

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

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

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

HUNTINGTON NATIONAL BANK

106 SOUTH MAIN STREET
AKRON, OH 44308

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 14 15 21 25 27 31 37 38	NONE	61518	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

DESALES ASSOCIATES

29425 CHAGRIN BLVD.
PEPPER PIKE, OH 44122

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	12749	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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan THE QUALITY CASTINGS COMPANY PENSION PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 QUALITY CASTINGS COMPANY	D Employer Identification Number (EIN) 34-0475320	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	43907	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	180728	0
(2) U.S. Government securities	1c(2)	498671	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	2803120	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	4188369	0
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	3161519	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	10876314 0
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	10876314 0

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	2772833
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers)	2a(1)(C)	2895
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	2775728
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	61291
	(B) U.S. Government securities	2b(1)(B)	7324
	(C) Corporate debt instruments	2b(1)(C)	19201
	(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)	87816
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	72255
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	39605
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	111860
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	8068733
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	7467855
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	600878
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-8802
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-8802

		(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)		279452
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3846932

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14635479	
(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)		14635479
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)	12749	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	61518	
(4) Other	2i(4)	13500	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		87767
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14723246

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-10876314
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) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: **BOBER, MARKEY, FEDOROVICH & COMPANY**

(2) EIN: **34-1523030**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
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.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?.....		X	
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?.....		X	
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.)		X	
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☒ Yes ☐ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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 4193252. (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 2019 This Form is Open to Public Inspection.
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan THE QUALITY CASTINGS COMPANY PENSION PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 QUALITY CASTINGS COMPANY		D Employer Identification Number (EIN) 34-0475320
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): 27-3169253		
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 0
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) 2019 v. 190130		

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): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
The Quality Castings Company Pension Plan
Orrville, Ohio

Report on Financial Statements

We have audited the accompanying financial statements of The Quality Castings Company Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits (in liquidation) and of accumulated plan benefits as of December 31, 2019, and the related statements of changes in net assets available for benefits in liquidation and of changes in accumulated plan benefits for the year then ended, and the statements of net assets available for benefits (ongoing) and of accumulated plan benefits as of December 31, 2018, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Huntington Bank, N.A., the Trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the Trustee as of December 31, 2019 and 2018 and for the year ended December 31, 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 Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Emphasis of Matter

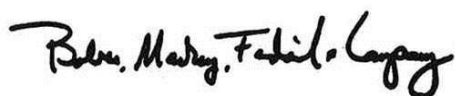
As described in Note 1 to the financial statements, the Board of Directors of The Quality Castings Company affirmatively voted to terminate the Plan effective July 1, 2019. The Plan liquidated and distributed all assets during the year ended December 31, 2019. As a result, the Plan changed its basis of accounting from the going concern basis used in presenting the 2018 financial statements to the liquidation basis used in presenting the 2019 financial statements.

Other Matter

The supplemental schedule, Schedule H; Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2019, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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



BOBER, MARKEY, FEDOROVICH & COMPANY
Akron, Ohio

October 1, 2020

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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

2019**This Form is Open to Public
Inspection**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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

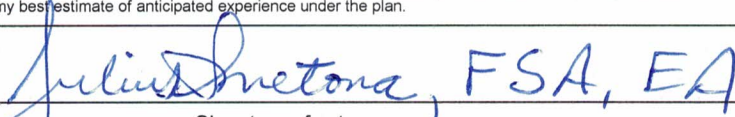
A Name of plan THE QUALITY CASTINGS COMPANY PENSION PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF QUALITY CASTINGS COMPANY		D Employer Identification Number (EIN) 34-0475320
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>			
2 Assets:			
a Market value.....			2a 10,876,312
b Actuarial value.....			2b 10,876,312
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.....	181	6,946,212	6,946,212
b For terminated vested participants.....	48	907,333	907,333
c For active participants.....	111	3,891,351	3,891,351
d Total.....	340	11,744,896	11,744,896
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		5.49%
6 Target normal cost.....	6		105,576

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

Julius Smetona, F.S.A., E.A.

Type or print name of actuary

DeSales Associates

Firm name

P.O. Box 241548

Cleveland OH 44124

Address of the firm

07/16/2020

Date

2005589

Most recent enrollment number

216-595-3940

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2019
v. 190130

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>-0.85%</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>5.65%</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	92.60%
15 Adjusted funding target attainment percentage	15	92.60%
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	103.58%
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
02/01/2019	247,833	0			
09/18/2019	2,525,000	0			
Totals ▶			18(b)	2,772,833	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	2,677,388

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %	☐ 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)	☒ 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	105,576	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	868,584	141,134	
b Waiver amortization installment			
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	246,710	
	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	246,710	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	2,677,388	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	2,430,678	
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

2019 Schedule SB, Line 22
Description of Weighted Average Retirement Age

(a) Age	(b) Probability of Retirement	(c) Probability-Weighted Retirement Age: (a) * (c)
<60	0	0
60	.10000	6.00000
61	.09000	5.49000
62	.08100	5.02200
63	.07290	4.59270
64	.06561	4.19904
65	.59049	38.38185
Weighted-Average Retirement Age: sum of column (c)		63.68559

2019 Schedule SB, Line 26
Schedule of Active Participant Data

	Years of Credited Service										
Attained Age	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 to 99	Total
0 to 24											
25 to 29											
30 to 34			1	1							2
35 to 39				4	2						6
40 to 44				1	4	4					9
45 to 49					3	4	4				11
50 to 54				3	2	7	2	9			23
55 to 59				3	3	2	7	7	1	1	24
60 to 64				3	2	1	1	6	4	7	24
65 to 69						3		1	1	2	7
70 to 99				1	2	1				1	5
Total	0	0	1	16	18	22	14	23	6	11	111

2019 Schedule SB, Line 32
Schedule of Amortization Bases

Date Shortfall Amortization Base <u>Established</u>	<u>Initial Balance</u>	<u>Initial Amortization Period</u>	<u>Remaining Amortization Period</u>	<u>Outstanding Balance as of January 1, 2019</u>	<u>Shortfall Amortization Installment</u>
1/1/2019	868,584	7 years	7 years	<u>868,584</u>	<u>141,134</u>
Shortfall Amortization Charge:				868,584	141,134

2019 Schedule SB, Part 5
Statement of Actuarial Assumptions and Methods

Twenty-Four Month Segment Rates	January 2018	January 2019		
First Segment Rate	3.92%	3.74%		
Second Segment Rate	5.52%	5.35%		
Third Segment Rate	6.29%	6.11%		
Valuation Mortality Table (Static mortality table for valuations in 2019)	<u>Pre-retirement</u>	<u>Post-retirement</u>		
Males	Male RP-2000 Combined	Male RP-2000 Combined		
Females	Female RP-2000 Combined	Female RP-2000 Combined		
Disabled Mortality	Male and female rates as set forth by Revenue Ruling 96-7.			
Disability Rates	50% of Table S-10 of the 11 th Railroad Retirement Board Valuation (modified)			
	Age	Rate	Age	Rate
	15-34	.00400	50	.00775
	35	.00050	51	.00850
	36	.00075	52	.00940
	37	.00100	53	.01045
	38	.00130	54	.01165
	39	.00165	55	.01305
	40	.00205	56	.01465
	41	.00245	57	.01655
	42	.00295	58	.01865
	43	.00345	59	.02190
	44	.00400	60	.02330
	45	.00460	61	.02180
	46	.00520	62	.02020
	47	.00580	63	.01670
	48	.00640	64	.01500
	49	.00705	65-70	.00000
Marital Assumption	75% of active participants are assumed to be married; wives are assumed to be three years younger than their husbands.			
Retirement Rates				
Less than age 60	0%			
Age 60	10%			
Age 61	10%			
Age 62	10%			
Age 63	10%			
Age 64	10%			
Age 65 and over	100%			

The Quality Castings Company Pension Plan
EIN: 34-0475320
Plan Number: 003

2019 Schedule SB, Part 5

Statement of Actuarial Assumptions and Methods

(continued)

Salary Scale	Not applicable.																																																							
Withdrawal Rates	3-year select and ultimate rates that are based on an employee’s age and service. Sample rates appear below.																																																							
	<table><tr><td></td><td colspan="4">Years of Service</td></tr><tr><td>Age</td><td>0</td><td>1</td><td>2</td><td>3+</td></tr><tr><td>20</td><td>.30000</td><td>.20030</td><td>.10000</td><td>.15000</td></tr><tr><td>25</td><td>.26053</td><td>.17368</td><td>.08684</td><td>.13026</td></tr><tr><td>30</td><td>.22105</td><td>.14737</td><td>.07368</td><td>.11052</td></tr><tr><td>35</td><td>.18158</td><td>.12105</td><td>.06053</td><td>.09080</td></tr><tr><td>40</td><td>.14211</td><td>.09474</td><td>.04737</td><td>.07106</td></tr><tr><td>45</td><td>.10263</td><td>.06842</td><td>.03421</td><td>.05132</td></tr><tr><td>50</td><td>.06316</td><td>.04211</td><td>.02105</td><td>.03158</td></tr><tr><td>55</td><td>.02368</td><td>.01579</td><td>.00789</td><td>.01184</td></tr><tr><td>58</td><td>.00000</td><td>.00000</td><td>.00000</td><td>.00000</td></tr></table>		Years of Service				Age	0	1	2	3+	20	.30000	.20030	.10000	.15000	25	.26053	.17368	.08684	.13026	30	.22105	.14737	.07368	.11052	35	.18158	.12105	.06053	.09080	40	.14211	.09474	.04737	.07106	45	.10263	.06842	.03421	.05132	50	.06316	.04211	.02105	.03158	55	.02368	.01579	.00789	.01184	58	.00000	.00000	.00000	.00000
	Years of Service																																																							
Age	0	1	2	3+																																																				
20	.30000	.20030	.10000	.15000																																																				
25	.26053	.17368	.08684	.13026																																																				
30	.22105	.14737	.07368	.11052																																																				
35	.18158	.12105	.06053	.09080																																																				
40	.14211	.09474	.04737	.07106																																																				
45	.10263	.06842	.03421	.05132																																																				
50	.06316	.04211	.02105	.03158																																																				
55	.02368	.01579	.00789	.01184																																																				
58	.00000	.00000	.00000	.00000																																																				
Actuarial Cost Method	Unit Credit																																																							
Asset Valuation Method	Fair Market Value.																																																							
Expense Loading	None																																																							
Form of Distribution	All participants are assumed to elect a straight life annuity.																																																							
Asset data	Supplied by FirstMerit as of December 31, 2018.																																																							
Participant data	Supplied by The Quality Castings Company as of January 1, 2019.																																																							
Benefits Valued	Death Disability Early, normal, and late retirement Termination.																																																							
Other	The liability for termination benefits reflects the pre-retirement survivor annuity. For onset of disability prior to the completion of ten Years of Service, the termination benefit reflecting liability for the pre-retirement survivor annuity is valued. However, disabled rather than healthy mortality rates are used. Participants working past Normal Retirement Age are assumed to retire immediately.																																																							

The Quality Castings Company Pension Plan
 EIN: 34-0475320
 Plan Number: 003

2019 Schedule SB, Part 5

Summary of Plan Provisions

1. Effective Date January 1, 1972
2. Date of Last Plan Amendment May 29, 2014
3. Fiscal Year January 1 to December 31
4. Plan Year January 1 to December 31
5. Anniversary Date January 1 effective January 1, 1977¹
6. Accrued Benefit Years of Service times a multiplier of \$16 per month for determination dates that occur on or after 3/1/2002. For determination dates prior to 3/1/2002, the historical multipliers are given below:

Determination Date	Multiplier
01/01/72 – 12/31/74	\$4.00
01/01/75 – 12/31/77	\$5.00
01/01/78 – 12/31/78	\$7.00
01/01/79 – 12/31/79	\$8.50
01/01/80 – 12/31/84	\$10.00
01/01/85 – 11/30/89	\$11.00
12/01/89 – 02/29/92	\$12.00
03/01/92 – 12/31/94	\$13.00
01/01/95 – 06/30/98	\$14.00
07/01/98 – 02/28/02	\$15.00

7. Year of Service
(for accrual and vesting) Plan Year in which at least 1,000 Hours of Service are completed. Service prior to the effective date of the Plan is recognized.

More specifically, Years of Service is the sum of (a) and (b) below:
 - a. Years of Past Service: continuous service prior to 6/1/76 measured to the nearest whole month
 - b. Years of Future Service: Plan Years after 6/1/76 during which at least 1,000 Hours of Service are completed, except that fractional credit (1/12th of a year for each calendar month during which at least 83 Hours of Service were completed) was granted for:
 - The 6/1/76 – 12/31/76 short Plan Year;
 - An initial partial Plan Year of employment before 1/1/90; and
 - A partial Plan Year preceding a termination that occurred between 6/1/76 and 5/1/90.

¹ Prior to January 1, 1977, the Anniversary Date was June 1.

2019 Schedule SB, Part 5

Summary of Plan Provisions

(continued)

- | | |
|----------------------------------|--|
| 8. Participation Eligibility | Each employee becomes a Plan Participant on the anniversary of his or her date of hire provided that 1,000 Hours of Service are completed during the initial year of employment. If 1,000 Hours of Service are not completed in the initial year of employment, the employee shall become a Participant at the end of the first Plan Year in which 1,000 Hours of Service are completed. Employees who did not satisfy eligibility requirements by May 31, 2014, will not enter the Plan. |
| 9. Normal Retirement Age | Attainment of age 65 and completion of five Years of Service. |
| 10. Early Retirement Age | Attainment of age 55 and completion of ten Years of Service. |
| 11. Early Retirement Benefit | Accrued Benefit actuarially reduced for early commencement. |
| 12. Eligibility for Disability | Total and permanent disability as evidenced by receipt of Social Security disability benefits and completion of ten Years of Service. |
| 13. Disability Benefit | Payment of Accrued Benefit at age 55 without actuarial reduction for early commencement. |
| 14. Late Retirement Benefit | The greater of (a) the Accrued Benefit at Normal Retirement Date actuarially increased to Late Retirement Date and (b) the Accrued Benefit reflecting Years of Service and the multiplier at Late Retirement Date without actuarial increase. |
| 15. Pre-Retirement Death Benefit | The survivor portion of the vested Accrued Benefit under the actuarially equivalent 50% Joint and Survivor annuity that would have been payable to the participant at the participant's earliest retirement age. |
| 16. Vesting Schedule | Participants are 100% vested in their Accrued Benefit after completing five Years of Service. |
| 17. Normal Form of Benefit | Straight Life Annuity. |
| 18. Actuarial Equivalence | Male 1983 Group Annuity Mortality table and 7% interest. |

THE QUALITY CASTINGS COMPANY
PENSION PLAN
SCHEDULE H; LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 34-0475320
PLAN 003
For the Year Ended December 31, 2019

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
SINGLE TRANSACTIONS								
American Funds Inflation Linked 1 sale	Mutual fund	N/A	\$ 1,470,479	N/A	N/A	\$ 1,433,330	\$ 1,433,330	\$ 37,149
Thornburg Limited Term Income 1 sale	Mutual fund	N/A	\$ 2,002,590	N/A	N/A	\$ 1,972,206	\$ 1,972,206	\$ 30,384
SERIES OF TRANSACTIONS								
Thornburg Limited Term Income 19 purchases	Mutual fund	\$ 1,410,512	N/A	N/A	N/A	\$ 1,410,512	\$ 1,410,512	N/A
Thornburg Investment Income 2 sales	Mutual fund	N/A	\$ 1,392,423	N/A	N/A	\$ 1,263,180	\$ 1,263,180	\$ 129,243

THE QUALITY CASTINGS COMPANY
PENSION PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

December 31, 2019 and 2018

THE QUALITY CASTINGS COMPANY
PENSION PLAN
ANNUAL REPORT INDEX
December 31, 2019 and 2018

The following financial statements and other information of The Quality Castings Company Pension Plan are included herewith:

- Statements of Net Assets Available for Benefits as of December 31, 2019 and 2018
- Statement of Changes in Net Assets Available for Benefits in Liquidation for the year ended December 31, 2019
- Statements of Accumulated Plan Benefits as of December 31, 2019 and 2018
- Statement of Changes in Accumulated Plan Benefits for the year ended December 31, 2019
- Notes to Financial Statements

The following supplemental schedule of The Quality Castings Company Pension Plan included within the Annual Report of the Plan on Form 5500 filed with the Department of Labor as of December 31, 2019 is included herewith:

- Schedule H; Line 4j – Schedule of Reportable Transactions

All other supplemental schedules and notes for which provisions are made in the applicable rules and regulations of the Department of Labor are not required under the related instructions or are inapplicable and there, have been omitted.

THE QUALITY CASTINGS COMPANY
PENSION PLAN

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Statement of Changes in Net Assets Available for Benefits in Liquidation	4
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SUPPLEMENTARY INFORMATION	
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THE QUALITY CASTINGS COMPANY
PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2019 and 2018

	(In Liquidation) 2019	(Ongoing) 2018
INVESTMENTS, AT FAIR VALUE		
Interest-bearing cash	\$ -	\$ 180,728
Government securities	-	498,671
Corporate debt obligations	-	2,803,120
Common stock	-	4,188,369
Mutual funds	-	3,161,519
	-	10,832,407
RECEIVABLES		
Accrued investment income	-	43,907
NET ASSETS AVAILABLE FOR BENEFITS	\$ -	\$ 10,876,314

The accompanying notes are integral part of these financial statements.

THE QUALITY CASTINGS COMPANY
PENSION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
IN LIQUIDATION
For the Year Ended December 31, 2019

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income	
Interest	\$ 87,816
Dividends	111,860
Net appreciation of investments	<u>871,528</u>
	1,071,204
Employer contributions	2,772,833
Other	<u>2,895</u>
 TOTAL ADDITIONS	 3,846,932

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefit payments to participants	14,635,479
Administrative fees	74,267
Other	<u>13,500</u>
 TOTAL DEDUCTIONS	 <u>14,723,246</u>

CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS (10,876,314)

NET ASSETS AVAILABLE FOR BENEFITS	
BEGINNING OF YEAR (ONGOING)	<u>10,876,314</u>
END OF YEAR (IN LIQUIDATION)	<u><u>\$ -</u></u>

The accompanying notes are integral part of these financial statements.

THE QUALITY CASTINGS COMPANY
PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
VESTED BENEFITS		
Retired participants and beneficiaries	\$ -	\$ 6,946,212
Other participants	<u>-</u>	<u>4,798,684</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMUALTED PLAN BENEFITS	<u>\$ -</u>	<u>\$ 11,744,896</u>

The accompanying notes are integral part of these financial statements.

THE QUALITY CASTINGS COMPANY
PENSION PLAN
STATEMENT OF CHANGES IN ACCUMUALTED PLAN BENEFITS
For the Year Ended December 31, 2019

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	\$ 11,744,896
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:	
Benefits accumulated	105,576
Benefits paid	(14,635,479)
Interest rates	418,734
Effect of non-investment experience	2,424,096
Plan provision changes	<u>(57,823)</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u><u>\$ -</u></u>

The accompanying notes are integral part of these financial statements.

THE QUALITY CASTINGS COMPANY
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 1 – DESCRIPTION OF THE PLAN

The following brief description of The Quality Castings Company Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information. The Plan was terminated effective July 1, 2019. Accordingly, the descriptions below are provisions for the Plan prior to termination.

Plan Termination

The Board of Directors of The Quality Castings Company (the “Company”) affirmatively voted to terminate the Plan as of July 1, 2019. In consideration of the termination, the Plan was amended to include the following:

- Participation in the Plan is limited to those employees that were participants of the Plan as the termination date, July 1, 2019. Those participants became 100% vested as of July 1, 2019.
- All participants are eligible to receive an immediate distribution of the accrued benefit in all normal and optional forms.
- All participants not receiving a monthly benefit payment will be eligible to receive their accrued benefit in the form of a single lump sum distribution of any amount during the termination period.

As a result of the termination, the Plan has changed its basis of accounting for the periods subsequent to December 31, 2018 to the liquidation basis. Under the liquidation basis of accounting, assets are measured to reflect the amount of cash expected to be collected in settling or disposing of the assets during the liquidation process and liabilities are measured using the accrual basis of accounting and would include any expected costs of the disposal of assets and other costs expected to be incurred during the liquidation process.

Liquidation of assets through distributions to participants occurred during the year ended December 31, 2019. The Plan was fully liquidated by December 31, 2019.

General

The Plan is a defined benefit pension plan covering substantially all employees of the Company hired prior to December 1, 2005. The Plan was amended in December 2005 in order to freeze participation in the Plan to employees hired prior to December 1, 2005 who also satisfied the service requirements set forth in the Plan document. Employees hired on or after December 1, 2005 shall not be eligible to participate in the Plan, including, effective June 1, 2014, those employees with prior service.

Effective April 1, 2019, the Plan was amended to freeze the accrual of additional benefits for all active participants. In order to satisfy qualification requirements for the year ended December 31, 2019, the Plan was also amended for year beginning January 1, 2019, to allow an employee to earn a year of service if at least six hundred ninety-three hours of service are completed.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions and Funding Policy

The Company’s funding policy is to, at minimum, contribute an amount as determined by the Plan’s actuary that will be sufficient to maintain the minimum funding standard in accordance with ERISA. The Company may make discretionary contributions above this amount.

THE QUALITY CASTINGS COMPANY
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

Pension Benefits

Employees with five or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65), equal to the product of years of service times a dollar amount factor as defined by the Plan document.

The Plan also permits early retirement at ages 55 to 64 and the benefit is actuarially reduced to reflect early commencement. Benefits are in the form life annuity, including 75% and 50% joint and survivor, and lump sum payment under certain circumstances.

Death and Disability Benefits

If an active or terminated vested participant died after August 23, 1984 with at least one hour of service after January 1, 1976, prior to benefit commencement, while survived by a spouse and while vested, a life annuity is payable to the surviving spouse. Active employees with at least ten years of service who retire due to total or permanent disability are entitled to a life annuity equal to the accrued benefit as of the disability retirement date.

Vesting

Participants become 100% vested in accrued benefits after five years of credited service.

Administrative Fees

Trustee fees and other administrative expenses, such as legal and professional fees are paid by the Plan or by the Company. Pension Benefit Guarantee Corporation ("PBGC") premiums are paid by the Company.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

As discussed on Note 1, the financial statements of the Plan are prepared under the liquidation basis of accounting. This basis of accounting does not differ from the accrual basis of accounting.

Use of Estimates

In preparing the Plan's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of increases and decreases to Plan assets during the reported period. Actual results could differ from those estimates.

Fair Value of Financial Instruments

Fair value estimates are made at a specific point in time based on relevant market information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

Investment Valuation and Income Recognition

All assets of the Plan are held and invested by Huntington Bank, N.A. (the "Trustee"). The Plan's investments are stated at fair market value as of December 31, 2019 and 2018.

Investment income consists of interest and dividend income and net appreciation (depreciation) of investments. The net appreciation (depreciation) in the fair value of investments consists of realized gains or losses and the unrealized appreciation (depreciation) on those investments. Purchases and sales of

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investments are recorded on the trade-date basis. Dividends are recorded on the ex-dividend date. Realized gains and losses from security transactions are reported based on historical cost.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments and distributions that are attributable, under the Plan's provisions, to the service the employees have rendered.

The actuarial present value of accumulated plan benefits is determined by an actuarial firm, and is the amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the actuarial computations as of December 31, 2019 and 2018 are as follows:

- (a) Mortality table – RP-2000 Combined for 2019 and 2018
- (b) Discount rate – segment rates as follows:

	<u>2019</u>	<u>2018</u>
Segment 1	3.74%	3.74%
Segment 2	5.35%	5.35%
Segment 3	6.11%	6.11%

The discount rates applied to the Plan by the actuary consisted of three segment rates, or interest rates, that apply to benefits paid during three time periods.

- Segment 1: payments that occur within the first five years from the valuation date
- Segment 2: payments that occur between five years and twenty years from the valuation date
- Segment 3: payments that occur twenty or more years after the valuation date

Additional assumptions used in the actuarial computations as of December 31, 2019 and 2018 include employee turnover, marital and retirement rate assumptions, as well as, withdrawal rates. These 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.

Payment of Benefits

Benefits are recorded when paid.

Income Taxes

The Income Taxes Topic of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") requires the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The Plan administrator has analyzed the tax positions of the Plan and has concluded that as of December 31, 2019 and 2018 and for the year ended December 31, 2019, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

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Subsequent Events

The Plan has evaluated subsequent events through October 1, 2020, the date the financial statements were available to be issued.

NOTE 3 – INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

The following is a summary of the unaudited information regarding the Plan, included in the Plan's financial statements, which was prepared by the Trustee, as of December 31, 2019 and 2018 and for the year ended December 31, 2019 and furnished to the Plan administrator. The Plan administrator obtained certifications from the Trustee as of December 31, 2019 and 2018 and for the year ended December 31, 2019, that such information is complete and accurate.

	2019	2018
Investments, at fair value	\$ -	\$ 10,832,407
Accrued investment income receivable	\$ -	\$ 43,907
Interest income	\$ 87,816	N/A
Dividend income	\$ 111,860	N/A
Net appreciation of investments	\$ 871,528	N/A

NOTE 4 – INVESTMENTS

The Plan's investments, as directed by the Company, are held by the Trustee.

Fair value is a market-based measurement that is determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, the Plan uses a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

- Level 1: Observable inputs such as quoted prices in active markets;
- Level 2: Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and
- Level 3: Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The classification of fair value measurements within the hierarchy is based upon the lowest level of input that is significant to the measurement. Valuation methodologies used for assets and liabilities measured at fair value are as follows:

- Interest-bearing cash: Money market funds are valued based on the underlying investments traded on the active market.
- Government securities: Valued at prices for similar securities. Securities are traded on an active market, but are not traded on a daily basis.
- Corporate debt obligations: Valued at prices for similar securities. Securities are traded on an active market, but are not traded on a daily basis.
- Common stocks: Valued based on quoted market prices in an active market
- Mutual funds: Valued based on quoted market prices in an active market

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The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in methods used to value investments.

The assets were fully liquidated by December 31, 2019.

The following table sets forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018:

	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ -	\$ 180,728	\$ -	\$ 180,728
Government securities	-	498,671	-	498,671
Corporate debt obligations	-	2,803,120	-	2,803,120
Common stock	4,188,369	-	-	4,188,369
Mutual funds	3,161,519	-	-	3,161,519
	<u>\$ 7,349,888</u>	<u>\$ 3,482,519</u>	<u>\$ -</u>	<u>\$ 10,832,407</u>

NOTE 5 – TAX STATUS

The Plan has obtained a favorable determination letter dated August 8, 2016 from the Internal Revenue Service ("IRS") that the Plan is exempt from federal income taxes. The Plan has been amended since receiving the determination letter; however, the Company believes the Plan is designed and is being operating in compliance with the applicable requirements of the IRC.

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are a money market fund managed by the Trustee, therefore, these transactions qualify as party-in-interest transactions. In addition, the Plan owns shares of Huntington Bancshares Inc. common stock, therefore, these transactions qualify as party-in-interest. Fees paid by the Plan for investment management services and other professional fees amounted to \$74,267 for the year ended December 31, 2019. There are indirect fees deducted directly from investment earnings of the Plan.