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

Part I Annual Report Identification Information

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

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ ☐

D Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
HUCK INTERNATIONAL INC. RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1992

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)

HUCK INTERNATIONAL, INC.

C/O HOWMET AEROSPACE INC.

201 ISABELLA STREET, SUITE 200
PITTSBURGH, PA 15212

3724 E COLUMBIA ST.
TUSCON, AZ 85726

2b Employer Identification Number (EIN)
33-0483331

2c Plan Sponsor's telephone number
412-553-4545

2d Business code (see instructions)
332700

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.	10/13/2020	DAVID ADAMS, VP TAX - HOWMET AEROSP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2020	DAVID ADAMS, VP TAX - HOWMET AEROSP
	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

3a Plan administrator's name and address [X] 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**	686
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	**6a(1)**	369
a(2) Total number of active participants at the end of the plan year	**6a(2)**	336
b Retired or separated participants receiving benefits	**6b**	143
c Other retired or separated participants entitled to future benefits	**6c**	129
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	608
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	40
f Total. Add lines **6d** and **6e**	**6f**	648
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**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:

1C 1I 3H

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

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information)
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [X] **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

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
HUCK INTERNATIONAL INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HUCK INTERNATIONAL, INC.

D Employer Identification Number (EIN)
33-0483331

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	**2a**	14073117
b Actuarial value	**2b**	15308855

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	179	4223011	4223011
b For terminated vested participants	138	2010858	2010858
c For active participants	369	5146871	5146871
d Total	686	11380740	11380740

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**	5.16 %
6 Target normal cost	**6**	120000

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

09/28/2020
Date

PATRICK A. GRAHAM
Type or print name of actuary

17-08256
Most recent enrollment number

BUCK GLOBAL, LLC
Firm name

412-281-2506
Telephone number (including area code)

11 STANWIX STREET, SUITE 700
PITTSBURGH, PA 15222-1312
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2653824	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)	2653824	0
10	Interest on line 9 using prior year's actual return of -4.25 %	-112788	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 5.36 %		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)	2541036	0

Part III Funding Percentages

14	Funding target attainment percentage	14	112.18 %
15	Adjusted funding target attainment percentage	15	134.51 %
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	143.79 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.74 %	5.35 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 66

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**	120000
b Excess assets, if applicable, but not greater than line 31a	**31b**	120000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
HUCK INTERNATIONAL INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HUCK INTERNATIONAL, INC.

D Employer Identification Number (EIN)
33-0483331

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

a Name of MTIA, CCT, PSA, or 103-12 IE: ARCONIC RETIREMENT PLANS MASTER TR

b Name of sponsor of entity listed in (a): HOWMET AEROSPACE INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
25-0317820-038	M	15554761

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
HUCK INTERNATIONAL INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
HUCK INTERNATIONAL, INC.

D Employer Identification Number (EIN)
33-0483331

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)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	14076477	15554761
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(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	14076477	15554761
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	3360	939
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	3360	939
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	14073117	15553822

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		2673981
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2673981
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1054823	
(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)		1054823
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)	83573	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	54880	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		138453
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1193276
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1480705
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: PRICEWATERHOUSECOOPERS **(2)** EIN: 13-4008324

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:

		Yes	No	Amount
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.)	4a		X	
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.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		25000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4255625. (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
HUCK INTERNATIONAL INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
HUCK INTERNATIONAL, INC.

D Employer Identification Number (EIN)
33-0483331

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): 25-1926855

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** 31

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**

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	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**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	**15a**	
b The corresponding number for the second preceding plan year	**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	**16a**	
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	**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: 35 % Investment-Grade Debt: 37 % High-Yield Debt: 5 % Real Estate: 4 % Other: 19 %

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_____

Employees' Retirement Plans of Arconic Inc. and Subsidiary Companies

Financial Statements
December 31, 2019 and 2018

Employees' Retirement Plans of Arconic Inc. and Subsidiary Companies
Index

Page(s)

Report of Independent Auditors 1–2

Employees' Retirement Plans of Arconic Inc. and Subsidiary Companies
Arconic Retirement Plan I (Arconic Salary Plan)
Arconic Retirement Plan II (Arconic Hourly Plan)
Howmet Corporation Muskegon County Operations Hourly Employees' Pension Plan (Muskegon Plan)
Howmet Corporation Pension Plan (Howmet Plan)
Huck International Inc., Retirement Plan (Huck Plan)
Pension Plan for Eligible Salaried Employees of RMI Titanium Company (RMI Salaried Plan)
Pension Plan of RMI Titanium Company (RMI Hourly Plan)

Financial Statements

Statements of Individual Plan Net Assets Available for Benefits
December 31, 2019 3

Statements of Individual Plan Net Assets Available for Benefits
December 31, 2018 4

Statements of Changes in Individual Plan Net Assets Available for Benefits
Year Ended December 31, 2019 5

Notes to Financial Statements
December 31, 2019 and 2018 6–33

Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted as they are not applicable.

Report of Independent Auditors

To the Administrator of

Arconic Retirement Plan I,
Arconic Retirement Plan II,
Howmet Corporation Muskegon County Operations Hourly Employees' Pension Plan,
Howmet Corporation Pension Plan,
Huck International Inc., Retirement Plan
Pension Plan of RMI Titanium Company, and
Pension Plan for Eligible Salaried Employees of RMI Titanium Company

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Arconic Retirement Plan I, Arconic Retirement Plan II, Howmet Corporation Muskegon County Operations Hourly Employees' Pension Plan, Howmet Corporation Pension Plan, Huck International Inc., Retirement Plan, Pension Plan of RMI Titanium Company, and Pension Plan for Eligible Salaried Employees of RMI Titanium Company (collectively referred to as the "Plans"), which comprise the statements of individual plan net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in individual plan net assets available for benefits for the year ended December 31, 2019, 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 the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

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

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

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

PricewaterhouseCoopers LLP

Pittsburgh, Pennsylvania
October 7, 2020

Employees' Retirement Plans of Arconic Inc. and Subsidiary Companies
Statements of Individual Plan Net Assets Available for Benefits
December 31, 2019

	Arconic Salary Plan	Arconic Hourly Plan	Huck Plan	Muskegon Plan	Howmet Plan	RMI Salaried Plan	RMI Hourly Plan
Assets							
Investments:							
Plans' interest in Arconic Retirement Plans Master Trust at fair value (Note 3)	$ 1,777,791,122	$ 1,376,251,888	$ 15,554,761	$ 81,202,428	$ 107,534,472	$ 75,180,366	$ 71,124,209
Plans' interest in RMI Retirement Plans Master Trust at fair value (Note 3)	-					7,267,700	6,880,361
Total investments	1,777,791,122	1,376,251,888	15,554,761	81,202,428	107,534,472	82,448,066	78,004,570
Receivables:							
Employer contributions receivable	55,614,695	24,860,027	-	3,641,445	8,701,787	-	-
Contribution receivable due from Arconic Corporation (Note 12)	52,458,000	52,891,000	-	-	-	-	-
Total receivable	108,072,695	77,751,027	-	3,641,445	8,701,787	-	-
Total assets	1,885,863,817	1,454,002,915	15,554,761	84,843,873	116,236,259	82,448,066	78,004,570
Liabilities							
Administrative expenses payable	109,130	184,414	939	15,997	4,633	3,558	2,163
Total liabilities	109,130	184,414	939	15,997	4,633	3,558	2,163
Net assets available for benefits	$ 1,885,754,687	$ 1,453,818,501	$ 15,553,822	$ 84,827,876	$ 116,231,626	$ 82,444,508	$ 78,002,407

The accompanying notes are an integral part of these financial statements.

Employees' Retirement Plans of Arconic Inc. and Subsidiary Companies
Statements of Individual Plan Net Assets Available for Benefits
December 31, 2018

	Arconic Salary Plan	Arconic Hourly Plan	Huck Plan	Muskegon Plan	Howmet Plan	RMI Salaried Plan	RMI Hourly Plan
Assets							
Investments:							
Plans' interest in Arconic Retirement Plans Master Trust at fair value (Note 3)	$ 1,597,707,887	$ 1,212,813,077	$ 14,076,477	$ 68,721,255	$ 86,782,298	$ 69,138,017	$ 64,193,369
Plans' interest in RMI Retirement Plans Master Trust at fair value (Note 3)	-	-	-	-	-	6,448,716	5,987,420
Total investments	1,597,707,887	1,212,813,077	14,076,477	68,721,255	86,782,298	75,586,733	70,180,789
Receivables:							
Employer contributions receivable	54,704,868	28,694,296	-	8,038,326	10,774,660	-	-
Total assets	1,652,412,755	1,241,507,373	14,076,477	76,759,581	97,556,958	75,586,733	70,180,789
Liabilities							
Administrative expenses payable	176,138	206,115	3,360	11,347	29,912	19,583	13,331
Total liabilities	176,138	206,115	3,360	11,347	29,912	19,583	13,331
Net assets available for benefits	$ 1,652,236,617	$ 1,241,301,258	$ 14,073,117	$ 76,748,234	$ 97,527,046	$ 75,567,150	$ 70,167,458

The accompanying notes are an integral part of these financial statements.

Employees' Retirement Plans of Arconic Inc. and Subsidiary Companies
Statements of Changes in Individual Plan Net Assets Available for Benefits
Year Ended December 31, 2019

	Arconic Salary Plan	Arconic Hourly Plan	Huck Plan	Muskegon Plan	Howmet Plan	RMI Salaried Plan	RMI Hourly Plan
Additions							
Employer contributions	$ 179,753,780	$ 133,203,108	$ -	$ 11,877,547	$ 14,419,148	$ -	$ -
Plans' interest in Arconic Retirement Plans Master Trust investment gain	308,625,384	236,417,996	2,673,981	14,587,899	18,368,081	13,076,628	12,080,325
Plans' interest in RMI Retirement Plans Master Trust investment gain	-	-	-	-	-	818,984	892,941
Total additions	488,379,164	369,621,104	2,673,981	26,465,446	32,787,229	13,895,612	12,973,266
Deductions							
Benefit payments	241,906,622	141,282,843	1,054,823	17,523,255	10,934,665	6,296,338	4,648,618
PBGC premiums	11,327,040	14,066,271	54,880	696,762	2,867,766	603,612	394,956
Administrative expenses	1,627,432	1,754,747	83,573	165,787	280,218	118,304	94,743
Total deductions	254,861,094	157,103,861	1,193,276	18,385,804	14,082,649	7,018,254	5,138,317
Net increase	233,518,070	212,517,243	1,480,705	8,079,642	18,704,580	6,877,358	7,834,949
Net assets available for benefits							
Beginning of the year	1,652,236,617	1,241,301,258	14,073,117	76,748,234	97,527,046	75,567,150	70,167,458
End of year	$ 1,885,754,687	$ 1,453,818,501	$ 15,553,822	$ 84,827,876	$ 116,231,626	$ 82,444,508	$ 78,002,407

The accompanying notes are an integral part of these financial statements.

1. Description of Plans

The following description of each Plan's provisions provides only general information. Participants should refer to each Plan document for a more complete description of each Plan's provisions.

General

The Arconic Inc. (formerly Alcoa Inc.) and Subsidiary Companies' ("Arconic" or the "Company") Arconic Retirement Plan I (Arconic Salary Plan), Arconic Retirement Plan II (Arconic Hourly Plan), Huck International, Inc. Retirement Plan (Huck Plan), Howmet Corporation Muskegon County Operations Hourly Employees' Pension Plan (Muskegon Plan), Howmet Corporation Pension Plan (Howmet Plan), Pension Plan of RMI Titanium Company (RMI Hourly Plan) and the Pension Plan for Eligible Salaried Employees of the RMI Titanium Company (RMI Salaried Plan) (each referred to as the "Plan") are non-contributory defined benefit plans that cover eligible United States employees and participate in the Arconic Retirement Plans Master Trust ("Arconic Master Trust") at December 31, 2019 and 2018. Additionally, the RMI Hourly Plan and the RMI Salaried Plan participate in the RMI Retirement Plans Master Trust.

The investments of the Plans are maintained under a trust pursuant to the "Arconic Master Trust Agreement" and "RMI Retirement Plans Master Trust Agreement" with the trustee, The Bank of New York Mellon ("trustee").

All fiduciary responsibility for the Plans is maintained by the Arconic Benefits Management Committee and Arconic Benefits Investment Committee. The Plans are subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plans provide, in general, for monthly pensions upon retirement at or after age 65, or earlier upon disability, incapacity, special circumstances or with certain minimum age and service requirements. Pension benefits generally depend upon length of service, job grade or remuneration, and certain social security and other benefits.

Eligibility and Vesting

Employees hired before March 1, 2006 are eligible to participate in the Arconic Salary Plan after they have attained age 21 with one year of service. Effective March 1, 2006, certain new hires are not eligible to participate in the Arconic Salary Plan. Certain hourly employees are eligible to participate in the Arconic Hourly Plan after they have attained age 21 with one year of service.

Effective January 1, 2002, participants are no longer accruing benefits in the Huck Plan. Benefits are being provided to retired participants and will be provided to deferred vested participants in accordance with the Plan provisions applicable at the time of their termination.

Employees hired or rehired prior to January 1, 1999 are eligible to participate immediately in the Muskegon Plan.

Nonunion hourly-paid employees are eligible to participate immediately in the Howmet Plan.

All eligible participants currently accruing benefits in the Plans fully vest after a five-year period except the eligible participants in the Muskegon Plan, RMI Hourly Plan, and RMI Salaried Plan which fully vest after five years of continuous service and the eligible salaried participants in the Howmet Plan which fully vest after three years of service.

Benefit Provisions
The benefit provisions for the Arconic Salary Plan determine the retirement benefit on a compensation-based formula.

The Arconic Hourly Plan, the Howmet Plan and the Muskegon Plan determine the retirement benefits on a factor times years of service.

The benefit provisions for the Huck plan determine benefits for service through December 31, 2001 based on a percentage of monthly earnings. This percentage was based on age at month end.

Normal retirement for the Arconic Salary Plan, the Arconic Hourly Plan and the Huck Plan is age 65 with five years of service.

Normal retirement for the Muskegon Plan and the Howmet Plan is age 62 with five years of service.

Normal retirement for the RMI Hourly Plan and RMI Salaried Plan is 65 with five or more years of continuous service. Benefits are determined based upon the participants' compensation and/or number of years of continuous service.

Effective April 1, 2018, benefit accruals for future service and compensation for Arconic salaried and non-bargaining hourly employees ceased. This action impacted the Arconic Salary Plan, Arconic Hourly Plan, Howmet Plan and the RMI Salaried Plan. These plan amendments do not impact each of the plan's actuarial present value of accumulated plan benefits.

Risks and Uncertainties
The Plans invest in investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statements of Individual Plan Net Assets Available for Benefits and Statements of Changes in Individual Plan Net Assets Available for Benefits.

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

Termination of Plans
Benefits under the Plans are insured by the Pension Benefit Guaranty Corporation (PBGC). Should the Plans terminate at some future time, the net assets of the Plans generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

A full description of each Plan's termination priorities is available in each Plan document.

Recently Adopted Accounting Standards
In February 2017, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2017-06, Plan Accounting: Defined Benefit Pension Plans (Topic 960) Defined Contribution Pension Plans (Topic 962) Health and Welfare Benefit Plans (Topic 965) Employee Benefit Plan Master Trust Reporting.

Under Topic 960, investments in master trusts are presented in a single line item in the statement of net assets available for benefits. Similar guidance is not provided in Topic 962 or 965, which has resulted in diversity in practice. For each master trust in which a plan holds an interest, the amendments in this ASU require a plan's interest in that master trust and any change in that interest to be presented in separate line items in the statement of net assets available for benefits and in the statement of changes in net assets available for benefits, respectively. Topics 960 and 962 require plans to disclose their percentage interest in the master trust and a list of the investments held by the master trust, presented by general type, within the plan's financial statements. The amendments in this ASU remove the requirement to disclose the percentage interest in the master trust for plans with divided interests and require that all plans disclose the dollar amount of their interest in each of those general types of investments, which supplements the existing requirement to disclose the master trust's balances in each general type of investments. Current generally accepted accounting principles in the United State of America (US GAAP) do not require disclosure by plans of the master trust's other assets and liabilities. The amendments in this ASU require all plans to disclose (1) their master trust's other asset and liability balances and (2) the dollar amount of the plan's interest in each of those balances.

The ASU is effective for fiscal years beginning after December 15, 2018. An entity applies the amendments in this ASU retrospectively to each period for which financial statements are presented. This ASU was adopted by the Plans for the fiscal year end December 31, 2019 and was applied retrospectively.

2. Summary of Accounting Policies

Basis of Accounting
The financial statements of the Plans are prepared under the accrual basis of accounting in accordance with US GAAP.

Use of Estimates
The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Plans' interest in Arconic Retirement Plans Master Trust and RMI Retirement Plans Master Trust investment income and loss includes the Plans' unrealized and realized gains and losses on investments, dividends, interest income, and investment management/trustee fees.

The fair value of the Plans' interest in the Arconic Retirement Plans Master Trust and RMI Retirement Plans Master Trust investment income is based on the beginning-of-year (period) value plus actual contributions and allocated investment income less actual distributions, allocated investment loss and administrative expenses.

The individual Plans participate in the operations of the Arconic Master Trust through the purchase and sale of units. Cash inflows and outflows between the Plans and the Arconic Master Trust are accounted for at the beginning-of-the-month unit value. Units are revalued monthly to reflect changes in the investment values. Net investment income and losses are allocated to the Plans that participate in the Arconic Master Trust based on each Plan's units held.

Additionally, the RMI Hourly Plan and RMI Salaried Plan participate in the operations of the RMI Retirement Plans Master Trust through the purchase and sale of units. Cash inflows and outflows between the Plans and the RMI Retirement Plans Master Trust are accounted for at the beginning-of-the-month (period) unit value. Units are revalued monthly to reflect changes in the investment values. Net investment income and losses are allocated to the Plans that participate in the RMI Retirement Plans Master Trust based on each Plan's units held.

Benefit Payments
Benefit payments to participants are recorded when paid.

Administrative Expenses
Audit, legal, actuarial, recordkeeping, and other administrative expenses are paid by the Plans. Expenses for services provided for the Arconic Master Trust and RMI Retirement Plans Master Trust are allocated to the Plans ratably, if applicable. Expenses for services provided directly to a specific plan are attributed to only that plan.

Investment Management/Trustee Fees
Investment management and trustee fees are paid by the Plans and are included in Plans' interest in Investment income and loss.

Employer Contributions Receivable
Employer contributions receivable represent the remaining funding amounts Arconic is required to contribute to meet the minimum contribution levels established by law or as a result of a formal commitment by Arconic to make a contribution into the respective Plans.

Funding Policy
The Plans are defined benefit pension plans. No employee contributions to the Plans are required or permitted. Arconic contributes such amounts as are necessary on an actuarial basis to provide the individual Plans with assets sufficient to meet the benefits to be paid to current and future retirees or their beneficiaries. The minimum contributions required, if any, for the Plans are designed to fund the target normal cost and an amortization installment towards any funding shortfalls. A funding shortfall occurs when there is an excess of funding target liability over the actuarial value of plan assets. The amortization installment is designed to fully fund the funding

shortfall in a given year over a 7-year period. Arconic may also voluntarily contribute amounts in excess of those minimum required amounts to meet certain funding thresholds or company objectives.

The actuarial determined pension contribution is calculated using the unit credit cost method. The funding target liability is the present value of accrued benefits and based on compensation and service to date. The target normal cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected expenses to be paid from plan assets during the year.

The Plans have met the minimum funding requirements under the provisions of ERISA in 2019.

Investment Policy and Strategy
Arconic's investment policy at December 31, 2019 is as follows:

Asset Category	Policy Range
Equity securities	20-55%
Debt securities	25-55
Other	15-35

The principal objectives underlying the investment of the pension plans' assets are to ensure that Arconic can properly fund benefit obligations as they become due under a broad range of potential economic and financial scenarios, maximize the long-term investment return with an acceptable level of risk based on such obligations, and broadly diversify investments across and within various asset classes to protect asset values against adverse movements. Specific objectives for long-term investment strategy include reducing the volatility of pension assets relative to pension liabilities and achieving diversification across the balance of the asset portfolio. The use of derivative instruments is permitted where appropriate and necessary for achieving overall investment policy objectives. The investment strategy uses long duration cash bonds and derivative instruments to offset a portion of the interest rate sensitivity of U.S. pension liabilities. Exposure to broad equity risk is decreased and diversified through investments in discretionary and systematic macro hedge funds, long/short equity hedge funds, high yield bonds, emerging market debt and global and emerging market equities. Investments are further diversified by strategy, asset class, geography, and sector to enhance returns and mitigate downside risk. A large number of external investment managers are used to gain broad exposure to the financial markets and to mitigate manager-concentration risk.

Investment practices comply with the requirements of ERISA and other applicable laws and regulations.

3. Plans' Interest in Arconic Master Trust and RMI Retirement Plans Master Trust

At December 31, 2019 net assets were comprised of the following:

	Arconic Salary Plan	Arconic Hourly Plan	Huck Plan	Muskegon Plan	Howmet Plan	RMI Salaried Plan	RMI Hourly Plan	Arconic Master Trust Net Assets
Investments at fair value:								
Cash and cash equivalents	$ 117,966,040	$ 91,321,744	$ 1,032,142	$ 5,388,220	$ 7,135,493	$ 4,988,623	$ 4,719,475	$ 232,551,738
Fixed income securities	574,157,848	444,476,188	5,023,587	26,225,247	34,729,480	24,280,354	22,970,372	1,131,863,075
Equity securities - common stocks	278,098,977	215,286,396	2,433,223	12,702,455	16,821,564	11,760,427	11,125,924	548,228,967
Equity securities - registered investment companies	69,616,823	53,892,880	609,112	3,179,820	4,210,961	2,944,001	2,785,165	137,238,760
Equity securities - commingled trust funds	224,251,155	173,600,865	1,962,083	10,242,901	13,564,434	9,483,276	8,971,631	442,076,344
Equity securities - put and call option contracts	3,870,071	2,995,961	33,861	176,769	234,092	163,660	154,830	7,629,245
Futures contracts	471,647	365,119	4,127	21,543	28,529	19,945	18,869	929,778
Interest rate collars	28,344,190	21,942,254	247,997	1,294,650	1,714,474	1,198,637	1,133,968	55,876,171
Alternative investments	460,028,224	356,124,352	4,025,011	21,012,260	27,826,043	19,453,967	18,404,380	906,874,237
Total investments at fair value	1,756,804,975	1,360,005,759	15,371,143	80,243,864	106,265,069	74,292,890	70,284,615	3,463,268,315
Receivable for sales pending settlement and interest earned (net of payable for investments purchased)	20,986,147	16,246,129	183,618	958,564	1,269,403	887,476	839,594	41,370,931
Total value of interest in Arconic. Inc Retirement Plans Master Trust at fair value	$ 1,777,791,122	$ 1,376,251,888	$ 15,554,761	$ 81,202,428	$ 107,534,472	$ 75,180,366	$ 71,124,209	$ 3,504,639,246

	RMI Salaried Plan	RMI Hourly Plan	RMI Master Trust Net Assets
Investments at fair value:			
Cash and cash equivalents	$ 2,531,995	$ 2,397,049	$ 4,929,044
Equity securities - common stocks	28,512	26,993	55,505
Alternative investments	4,707,193	4,456,319	9,163,512
Total value of interest in RMI Retirement Plans Master Trust at fair value	$ 7,267,700	$ 6,880,361	$ 14,148,061

At December 31, 2018 net assets were comprised of the following:

	Arconic Salary Plan	Arconic Hourly Plan	Huck Plan	Muskegon Plan	Howmet Plan	RMI Salaried Plan	RMI Hourly Plan	Arconic Master Trust Net Assets
Investments at fair value:								
Cash and cash equivalents	$ 52,091,954	$ 39,542,775	$ 458,952	$ 2,240,600	$ 2,829,466	$ 2,254,188	$ 2,092,972	$ 101,510,907
Fixed income securities	582,436,877	442,125,289	5,131,513	25,052,009	31,636,078	25,203,938	23,401,390	1,134,987,094
Equity securities - common stocks	123,468,139	93,724,125	1,087,806	5,310,661	6,706,388	5,342,868	4,960,754	240,600,742
Equity securities - registered investment companies	53,445,338	40,570,122	470,876	2,298,812	2,902,977	2,312,754	2,147,349	104,148,228
Equity securities - commingled trust funds	228,711,266	173,613,722	2,015,042	9,837,421	12,422,852	9,897,080	9,189,256	445,686,640
Equity securities - put and call option contracts	28,007,643	21,260,479	246,759	1,204,676	1,521,284	1,211,982	1,125,303	54,578,126
Futures contracts	3,008,935	2,284,070	26,510	129,422	163,436	130,206	120,894	5,863,473
Interest rate collars	30,609,495	23,235,534	269,682	1,316,588	1,662,608	1,324,572	1,229,841	59,648,321
Gold trust-exchange traded fund	28,725,255	21,805,215	253,082	1,235,542	1,560,262	1,243,035	1,154,135	55,976,527
Alternative investments	464,013,690	352,230,765	4,088,155	19,958,344	25,203,715	20,079,382	18,643,334	904,217,384
Total investments at fair value	1,594,518,592	1,210,392,097	14,048,378	68,584,076	86,609,066	69,000,006	64,065,228	3,107,217,442
Receivable for sales pending settlement and interest earned (net of payable for investments purchased)	3,189,295	2,420,980	28,099	137,179	173,232	138,011	128,141	6,214,938
Total value of interest in Arconic. Inc Retirement Plans Master Trust at fair value	$ 1,597,707,887	$ 1,212,813,077	$ 14,076,477	$ 68,721,255	$ 86,782,298	$ 69,138,017	$ 64,193,369	$ 3,113,432,380

	RMI Salaried Plan	RMI Hourly Plan	RMI Master Trust Net Assets
Investments at fair value:			
Cash and cash equivalents	$ 1,779,731	$ 1,652,421	$ 3,432,152
Equity securities - common stocks	2,752	2,556	5,308
Alternative investments	4,666,233	4,332,443	8,998,676
Total value of interest in RMI Retirement Plans Master Trust at fair value	$ 6,448,716	$ 5,987,420	$ 12,436,136

For the year ended December 31, 2019 Arconic Master Trust investment income was comprised of the following:

		2019
Investment income		
Interest	$	45,095,949
Dividends		10,500,838
Net appreciation (depreciation) in fair value of investments:		
Fixed income securities		158,651,507
Equity securities - common and preferred stocks		81,052,769
Equity securities - registered investment companies		(12,680,237)
Equity securities - commingled trust funds		151,674,428
Equity securities - put and call option contracts		(69,161,533)
Futures		24,163,935
Interest rate collars		135,587,674
Gold trust - exchange traded fund		4,498,994
Alternative investments		90,456,162
Investment management/trustee fees		(14,010,192)
Total Arconic Retirement Plans Master Trust investment income	$	605,830,294

For the year ended December 31, 2019 RMI Retirement Plans Master Trust investment income was comprised of the following:

		2019
Investment income		
Interest	$	90,521
Dividends		128
Net appreciation in fair value of investments:		
Alternative investments		1,715,908
Investment management fees		(94,632)
Total RMI Retirement Plans Master Trust investment income	$	1,711,925

4. Fair Value Measurements

FASB Accounting Standards Codification No. 820, *Fair Value Measurements and Disclosures*, (ASC 820) provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data correlation or other means.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Cash and Cash Equivalents
Cash and cash equivalents held within commingled funds (institutional short-term investment funds) are fully liquid within 30 days and are valued at the closing Net Asset Value (NAV) of shares held at year end as a practical expedient. Cash and cash equivalents held within commingled funds (short-term investment funds) that are publicly traded are valued at the closing Net Asset Value (NAV) and are included in Level 1.

Fixed Income Securities
U.S. government debt is valued at the closing price reported on an active market on the last business day of each period presented (included in Level 1).

U.S. and non-U.S. fixed interest obligations (principally corporate bonds and debentures) are valued through consultation and evaluation with brokers in the institutional market using quoted prices and other observable market data (included in Level 2).

Equity Securities – Common Stocks, Gold Trust-Exchange Traded Fund, and Futures Contracts
Valued at the closing price reported on an active market on the last business day of each period presented (included in Level 1).

Equity Securities – Commingled Trust Funds
Valued at the closing NAV of shares held at year end as a practical expedient.

Equity Securities – Registered Investment Companies
Valued at the closing NAV of shares held at year end. These funds are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. They are required to publish their daily NAV and to transact at that price and, therefore, are deemed to be actively traded with readily determinable fair values (included in Level 1).

Equity Hedging – Put and Call Option Contracts
Valued at the closing price reported on an active market on the last business day of each period presented (included in Level 1).

Interest Rate Collars
Valued using industry standard models with market-based observable inputs (included in Level 2).

Alternative Investments
Valued primarily at the closing NAV of shares held at year end as a practical expedient as reported in audited financial statements. In the event that audited financial statements for these investments are not available in time to prepare the financial statements or management believes the value reported by the investment advisor does not accurately reflect fair value due to an event in the market place, management will adjust the reported value to fair value based upon information provided by the investment manager and independent valuation experts.

The following table sets forth by level, within the fair value hierarchy, the assets at fair value as of December 31, 2019.

	Assets at Fair Value as of December 31, 2019				
	Level 1	Level 2	Level 3	Assets Measured at Net Asset value (a)	Total
Assets in Arconic Retirement Plans Master Trust at fair value					
Cash and cash equivalents	$ 124,900,389	$ -	$ -	$ 107,651,349	$ 232,551,738
Equity securities - common stocks					
Real estate investment trusts	103,809,442	-	-	-	103,809,442
Other	444,419,525	-	-	-	444,419,525
Equity securities - registered investment companies	137,238,760	-	-	-	137,238,760
Equity securities - commingled trust funds	-	-	-	442,076,344	442,076,344
Equity securities - put and call option contracts	7,629,245	-	-	-	7,629,245
Fixed income securities					
U.S. government debt	121,021,784	-	-	-	121,021,784
Corporate debt - other	-	1,010,841,291	-	-	1,010,841,291
Futures contracts	147,252	782,527	-	-	929,779
Interest rate collars	-	55,876,171	-	-	55,876,171
Alternative Investments					
Private real estate	-			47,945,875	47,945,875
Timber	-	-	-	10,665,948	10,665,948
Venture capital	-	-	-	90,830,123	90,830,123
Private equity	-	-	-	42,135,343	42,135,343
Private debt	-	-	-	23,280,183	23,280,183
Private equity/venture capital - fund of funds	-	-	-	26,883,157	26,883,157
Hedge funds	-	-	-	665,133,609	665,133,609
Total of assets in Arconic Retirement Plans Master Trust at fair value	939,166,397	1,067,499,989	-	1,456,601,931	3,463,268,317
Assets in RMI Retirement Plans Master Trust at fair value					
Cash and cash equivalents	-	-	-	4,929,044	4,929,044
Equity securities - common stocks	55,505	-	-	-	55,505
Alternative Investments					
Private real estate	-	-	606,160	1,845,653	2,451,813
Timber	-	-	1,815,578	-	1,815,578
Private equity	-	-	-	4,896,121	4,896,121
Total of assets in RMI Retirement Plans Master Trust at fair value	55,505	-	2,421,738	11,670,818	14,148,061
Total assets at fair value	$ 939,221,902	$ 1,067,499,989	$ 2,421,738	$ 1,468,272,749	$ 3,477,416,378

(a) In accordance with Sub Topic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy.

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

	Assets at Fair Value as of December 31, 2018				
	Level 1	Level 2	Level 3	Assets Measured at Net Asset value (a)	Total
Assets in Arconic Retirement Plans Master Trust at fair value					
Cash and cash equivalents	$ 8,176,420	$ -	$ -	$ 93,334,487	$ 101,510,907
Equity securities - common stocks					
Real estate investment trusts	80,441,107	-	-	-	80,441,107
Other	160,159,635	-	-	-	160,159,635
Equity securities - registered investment companies	104,148,228	-	-	-	104,148,228
Equity securities - commingled trust funds	-	-	-	445,686,640	445,686,640
Equity securities - put and call option contracts	54,578,126	-	-	-	54,578,126
Fixed income securities					
U.S. government debt	192,811,156	-	-	-	192,811,156
Corporate debt - other	-	942,175,937	-	-	942,175,937
Futures contracts	5,863,473	-	-	-	5,863,473
Interest rate collars	-	59,648,321	-	-	59,648,321
Gold Trust - exchange traded fund	55,976,527	-	-	-	55,976,527
Alternative Investments					
Private real estate	-	-	-	47,509,587	47,509,587
Timber	-	-	-	10,548,941	10,548,941
Venture capital	-	-	-	81,969,038	81,969,038
Private equity	-	-	-	37,736,216	37,736,216
Private debt	-	-	-	7,140,809	7,140,809
Private equity/venture capital - fund of funds	-	-	-	21,673,857	21,673,857
Hedge funds	-	-	-	697,638,937	697,638,937
Total of assets in Arconic Retirement Plans Master Trust at fair value	662,154,672	1,001,824,258	-	1,443,238,512	3,107,217,442
Assets in RMI Retirement Plans Master Trust at fair value					
Cash and cash equivalents	-	-	-	3,432,152	3,432,152
Equity securities - common stocks	5,308	-	-	-	5,308
Alternative Investments					
Private real estate	-	-	566,291	2,119,183	2,685,474
Timber	-	-	1,009,799	-	1,009,799
Private equity	-	-	22,378	5,281,025	5,303,403
Total of assets in RMI Retirement Plans Master Trust at fair value	5,308	-	1,598,468	10,832,360	12,436,136
Total assets at fair value	$ 662,159,980	$ 1,001,824,258	$ 1,598,468	$ 1,454,070,872	$ 3,119,653,578

(a) In accordance with Sub Topic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy.

The Arconic Master Trust and the RMI Retirement Plans Master Trust use the NAV as a practical expedient for all of the underlying investments which (a) do not have a readily determinable fair value and (b) either have the attributes of an investment company or prepare their financial statements consistent with the measurement principles of an investment company.

There have been no transfers between levels within the fair value hierarchy during 2019 or 2018. The following table sets forth a summary of changes in the fair value of the RMI Retirement Plans Master Trust's Level 3 assets for the year ended December 31, 2019.

Beginning Balance, December 31, 2018	$ 1,598,468
Realized gains/(losses)	2,934
Unrealized gains/(losses)	864,379
Purchases	13,904
Sales	(57,947)
Ending Balance, December 31, 2019	$ 2,421,738

At December 31, 2019, the RMI Retirement Plans Master Trust had Level 3 investments valued at $2,421,738. The investments in the Plan's financial statements have been valued primarily at the unadjusted net asset value (or its equivalent) as reported by the managers of the Alternative Investments or as reported in the audited financial statements.

The following table sets forth a summary of liquidity consideration of the investments classified as commingled trust funds and alternative investments within the Arconic Master Trust:

Category of Investment	Investment Strategy	December 31, 2019 Fair Value	December 31, 2018 Fair Value	Unfunded Commitments at December 31, 2019	Remaining Life at December 31, 2019	Redemption Restrictions and Terms
Cash and cash equivalents	Cash and cash equivalents	$ 107,651,349	$ 93,334,487	Not Applicable	Not Applicable	(D)
Equity Securities- Commingled Trust Funds	Global Equity markets	442,076,344	445,686,640	Not Applicable	Not Applicable	(C)
Private Real Estate	Global Private Real Estate strategy	47,916,889	47,509,587	25,493,853	Up to 10 years	(A)
Timber	Global Timber strategy	10,665,948	10,548,941	-	Up to 4 years	(A)
Venture Capital	Global Private Real Estate strategy	90,830,123	81,969,038	450,613	Up to 4 years	(A)
Private Equity	Global Private Equity strategy	43,208,462	37,736,216	60,637,402	Up to 11 years	(A)
Private Debt	Global Distressed Debt	23,280,183	7,140,809	31,363,501	Up to 6 years	(A)
Private Equity/Venture Capital Fund of Funds	Global Private Equity/Venture Capital strategy	25,839,024	21,673,857	53,523,270	Up to 9 years	(A)
Hedge Funds	Discretionary and Systematic Macro strategy	405,030,585	231,492,420	Not Applicable	Not Applicable	(B)
Hedge Funds	Long / Short Equity strategy	260,103,024	466,146,517	Not Applicable	Not Applicable	(B)

(A) Redemption not permitted during life of funds. Sale or transfer subject to approval of the general partner.

(B) Hedge Fund Redemption terms vary by fund. Under normal conditions, 82% liquidity is typically available within 180 days, but can be further restricted based on actions of other investors. When investor restrictions are in place, 77% of funds are available within one year.

(C) Redemption terms vary by fund. Full liquidity is available within 30 days.

(D) Funds are fully available with one day notice.

The following table sets forth a summary of liquidity consideration of the investments classified as alternative investments within the RMI Retirement Plans Master Trust as of December 31, 2019 and as of December 31, 2018:

Category of Investment	Investment Strategy	December 31, 2019 Fair Value	December 31, 2018 Fair Value	Unfunded Commitments at December 31, 2019	Remaining Life at December 31, 2019	Redemption Restrictions and Terms
Cash and cash equivalents	Cash and cash equivalents	$ 4,929,044	$ 3,432,152	Not Applicable	Not Applicable	(A)
Private Equity Funds	Global Private Equity strategy	4,896,121	5,303,404	658,241	Up to 6 years	Not redeemable
Real Estate Funds	Global Private Real Estate strategy	2,451,813	2,685,474	895,724	Up to 9 years	Not redeemable
Timber	Global Timber strategy	1,815,578	1,009,799	Not applicable	Not applicable	(B)

(A) Funds are fully available with one day notice.

(B) A sale of Timber may be initiated at any time, but it may take 12 months, or more, for the sale to be realized.

5. Derivatives

Derivatives Policy

The Arconic Master Trust enters into contractual arrangements classified as derivatives in carrying out its investment strategy, principally to (1) manage interest rate risk within the portfolio, (2) manage exposure to a market more efficiently than could be accomplished through the use of cash markets, and (3) increase investment returns by reducing the cost of structuring the portfolio or by capturing value disparities between financial instruments. The Arconic Master Trust utilizes exchange traded instruments such as interest rate futures, options on futures, interest rate swaps, interest rate collars, put and call option contracts, and foreign currency forward contracts. The Arconic Master Trust is subject to enforceable master netting arrangements, or netting arrangements, with certain counterparties. Master netting agreements may not be specific to each different asset type; in such instances, they would allow the company to close out and net its total exposure to a specified counter party in the event of a default.

The following is a summary of the Arconic Master Trust's usage of derivatives:

Futures Contracts

A futures contract is a contractual agreement to make or take delivery of a standardized quantity of a specified grade or type of commodity or financial instrument at a specified future date in accordance with terms specified by a regulated future exchange.

The Arconic Master Trust may use treasury, Eurodollar, and other fixed income futures contracts to manage exposure to interest rate risk and exposure in the market. Buying futures tends to increase the Arconic Master Trust's exposure to the underlying instrument held, while selling futures tends to reduce the exposure.

A summary of the open futures contracts as of December 31, 2019 and 2018 is presented below:

	Long Contracts				Short Contracts			
	2019 Number of Contracts	2019 Aggregate Face Value	2019 Unrealized Gain/(Loss)	2019 Variation Margin	2019 Number of Contracts	2019 Aggregate Face Value	2019 Unrealized Gain/(Loss)	2019 Variation Margin
US Treasury Bond Future	157	$ 24,477,281	$ (513,115)	$ -	-	$ -	$ -	$ -
US 10 Year Treasury Notes Future	34	4,366,344	(4,047)	-	60	7,705,313	66,247	-
US 5 Year Treasury Notes Future	68	8,065,438	(31,006)	-	107	12,691,203	52,677	-
US 2 Year Treasury Notes Future	5	1,077,500	275	-	17	3,663,500	4,852	-
US Ultra Bond Future	19	3,451,469	(74,560)	-	96	17,439,000	539,842	-
US 10 Year Ultra Bond Future	73	10,271,328	(119,483)	-	18	2,532,656	29,696	-
Mini MSCI EAFE Future	238	24,234,350	5,580	-	-	-	-	-
Mini MSCI Emerging Market Future	457	25,596,570	196,873	-	-	-	-	-
Eurodollar-BOBL Future	-	-	-	-	16	2,606,872	(21,642)	-
S&P 500 EMINI Index Future	611	98,707,050	797,589	-	-	-	-	-
Grand total	1,662	$ 200,247,329	$ 258,106	$ -	314	$ 46,638,544	$ 671,672	$ -

	Long Contracts				Short Contracts			
	2018 Number of Contracts	2018 Aggregate Face Value	2018 Unrealized Gain/(Loss)	2018 Variation Margin	2018 Number of Contracts	2018 Aggregate Face Value	2018 Unrealized Gain/(Loss)	2018 Variation Margin
US Long Bond Future	160	$ 23,360,000	$ 944,174	$ -	-	$ -	$ -	$ -
US 10 Year Treasury Notes Future	1,838	224,264,719	4,457,724	-	38	4,636,594	(100,278)	-
US 5 Year Treasury Notes Future	61	6,995,938	112,984	-	172	19,726,250	(332,453)	-
US 2 Year Treasury Notes Future	36	7,643,250	52,682	-	1	212,313	(1,453)	-
US Ultra Bond Future	434	69,724,813	3,128,302	-	122	19,600,063	(965,258)	-
US 10 Year Ultra Bond Future	5	650,391	10,641	-	22	2,861,719	(89,524)	-
US Treasury Bond Future	-	-	-	-	1	146,000	(6,828)	-
Mini MSCI EAFE Future	-	-	-	-	100	8,580,000	(91,189)	-
Mini MSCI Emerging Market Future	-	-	-	-	68	3,287,120	(40,188)	-
Eurodollar-BOBL Future	-	-	-	-	21	3,181,295	(32,670)	-
Eurodollar-BUND Future	-	-	-	-	17	3,178,163	(49,975)	-
Eurodollar-BUXL 30 Year Bond Future	-	-	-	-	1	206,476	(6,079)	-
S&P 500 EMINI Index Future	-	-	-	-	608	76,158,080	(985,428)	-
90 Day Euro Future	-	-	-	-	158	38,459,113	(141,711)	-
Grand total	2,534	$ 332,639,111	$ 8,706,507	$ -	1,329	$ 180,233,186	$ (2,843,034)	$ -

Options on Futures Contracts

The Arconic Master Trust may buy or sell options on futures contracts to capture value disparities between financial instruments. Options strategies may be used to improve yields and enhance performance of the fixed income portfolio. Options on futures contracts are purchased or sold on regulated futures exchanges.

Interest Rate Collars

The Arconic Master Trust may use interest rate collars to manage exposure to interest rate fluctuations. The interest rate collar is an options strategy which involves buying an interest rate receiver swaption while selling an interest rate payer swaption. The premium received for selling the interest rate payor swaption pays for the purchase of the interest rate receiver swaption. The purchased receiver swaption protects against falling interest rates, while the sold payor swaption limits the benefit of rising interest rates.

The average notional values of the protective puts and covered calls held by the Arconic Master Trust during the year ended December 31, 2019 was $2,360,000,000 and ($2,040,000,000), respectively.

Investment	Expiration Date	2019 Number of Contracts	2019 Notional Value	2019 Aggregate Book Value	2019 Unrealized Gain/(Loss)
Options - Interest Rate Collars	01/08/2020	1	$ (280,000,000)	$ (3,300,000)	$ 3,300,000
Options - Interest Rate Collars	01/22/2020	1	(120,000,000)	(3,500,000)	3,500,000
Options - Interest Rate Collars	02/12/2020	1	(100,000,000)	(2,900,000)	2,899,900
Options - Interest Rate Collars	07/15/2020	1	(280,000,000)	(3,080,000)	1,033,200
Options - Interest Rate Collars	08/19/2020	1	(280,000,000)	(2,646,000)	1,305,920
Options - Interest Rate Collars	09/16/2020	1	(100,000,000)	(2,500,000)	1,548,700
Options - Interest Rate Collars	02/17/2021	1	(120,000,000)	(2,508,000)	1,793,280
Options - Interest Rate Collars	08/01/2022	4	800,000,000	38,956,000	(19,536,200)
Options - Interest Rate Collars	12/05/2022	4	780,000,000	38,756,000	(18,689,660)
Options - Interest Rate Collars	04/23/2023	4	780,000,000	43,752,500	(22,309,469)
Grand total		19	$ 1,080,000,000	$ 101,030,500	$ (45,154,329)

The following table is a summary by counterparty of the Arconic Master Trust's net exposure to interest rate collars at December 31, 2019:

Broker	Fair Value of Derivative Assets	Fair Value of Derivative Liabilities	Net Exposure
Bank of America Corp.	$ 15,706,374	$ -	$ 15,706,374
Barclays PLC	5,511,890	(714,724)	4,797,166
Credit Suisse Group AG	10,545,931	-	10,545,931
Royal Bank of Canada	9,558,852	(2,046,894)	7,511,958
Societe Generale SA	10,195,549	(2,291,262)	7,904,287
Wells Fargo & Co.	9,410,594	(139)	9,410,455
Grand total	$ 60,929,190	$ (5,053,019)	$ 55,876,171

The average notional values of the protective puts and covered calls held by the Arconic Master Trust during the year ended December 31, 2018 was $2,173,333,333 and ($2,173,333,333), respectively.

Investment	Expiration Date	2018 Number of Contracts	2018 Notional Value	2018 Aggregate Book Value	2018 Unrealized Gain/(Loss)
Options - Interest Rate Collars	07/01/2019	1	$ (280,000,000)	$ (3,122,500)	$ 2,403,740
Options - Interest Rate Collars	08/07/2019	1	(280,000,000)	(2,400,000)	1,791,280
Options - Interest Rate Collars	08/28/2019	1	(100,000,000)	(2,050,000)	1,262,900
Options - Interest Rate Collars	09/04/2019	1	(280,000,000)	(2,350,000)	1,631,240
Options - Interest Rate Collars	09/18/2019	1	(120,000,000)	(2,800,000)	1,762,240
Options - Interest Rate Collars	10/02/2019	1	(120,000,000)	(2,800,000)	1,636,840
Options - Interest Rate Collars	11/06/2019	1	(120,000,000)	(3,500,000)	1,969,520
Options - Interest Rate Collars	11/20/2019	1	(280,000,000)	(3,200,000)	1,766,960
Options - Interest Rate Collars	12/11/2019	1	(280,000,000)	(3,380,000)	1,788,200
Options - Interest Rate Collars	01/08/2020	1	(280,000,000)	(3,300,000)	1,508,280
Options - Interest Rate Collars	01/22/2020	1	(120,000,000)	(3,500,000)	1,481,120
Options - Interest Rate Collars	02/12/2020	1	(100,000,000)	(2,900,000)	1,133,400
Options - Interest Rate Collars	08/01/2022	6	1,180,000,000	58,798,501	(22,962,101)
Options - Interest Rate Collars	12/05/2022	6	1,180,000,000	59,033,600	(20,054,899)
Grand total		24	$ -	$ 82,529,601	$ (22,881,280)

The following table is a summary by counterparty of the Arconic Master Trust's net exposure to interest rate collars at December 31, 2018:

Broker	Fair Value of Derivative Assets	Fair Value of Derivative Liabilities	Net Exposure
Bank of America Corp.	$ 6,542,760	$ (1,791,720)	$ 4,751,040
Barclays PLC	12,315,800	(1,881,920)	10,433,880
Credit Suisse Group AG	12,145,320	(2,737,640)	9,407,680
Royal Bank of Canada	10,998,480	(787,100)	10,211,380
Societe Generale SA	13,764,480	(2,470,800)	11,293,680
Wells Fargo & Co.	19,093,140	(5,542,479)	13,550,661
Grand total	$ 74,859,980	$ (15,211,659)	$ 59,648,321

Equity – Put and Call Option Contracts

The Arconic Master Trust may use put and call option contracts to manage exposure related to its equity holdings. A call option provides the holder the right (but not the obligation) to purchase an underlying asset at a specified price (the strike price), for a certain period of time. A put option gives the holder the right to sell an underlying asset at a specified price (the strike price). The seller (or writer) of the put option is obligated to buy the stock at the strike price. Options are purchased or sold on regulated exchanges.

The average notional value of equity put and call option contracts held by the Arconic Master Trust during the year ended December 31, 2019 was ($248,264,636).

Investment	Expiration Date	2019 Number of Contracts	2019 Notional Value	2019 Aggregate Book Value	2019 Unrealized Gain/(Loss)
Equity - Put Option Contracts	01/03/2020	6	$ (100,227,127)	$ (561,818)	$ 561,699
Equity - Call Option Contracts	01/03/2020	5	(160,188,896)	(339,192)	(1,702,203)
Equity - Put Option Contracts	01/10/2020	5	(98,724,934)	(581,089)	510,478
Equity - Call Option Contracts	01/10/2020	5	(161,469,749)	(304,939)	(498,047)
Equity - Put Option Contracts	03/20/2020	6	181,577,571	6,074,059	(5,469,184)
Equity - Call Option Contracts	06/19/2020	6	150,773,665	4,369,998	(2,866,941)
Equity - Call Option Contracts	09/18/2020	6	150,686,669	5,194,009	(2,616,346)
Equity - Put Option Contracts	12/18/2020	6	151,002,341	5,983,015	(124,253)
Grand total		45	$ 113,429,540	$ 19,834,043	$ (12,204,798)

The following table is a summary by counterparty of the Arconic Master Trust's net exposure to equity put and call options at December 31, 2019:

Broker	Fair Value of Derivative Assets	Fair Value of Derivative Liabilities	Net Exposure
Bank of America Corp.	$ 7,883,648	$ (2,596,682)	$ 5,286,966
Barclays PLC	11,823	(407)	11,416
Credit Suisse Group AG	1,975,422	(241,344)	1,734,078
Royal Bank of Canada	-	(1,595,281)	(1,595,281)
Wells Fargo & Co.	2,557,528	(365,462)	2,192,066
Grand total	$ 12,428,421	$ (4,799,176)	$ 7,629,245

The average notional value of equity put and call option contracts held by the Arconic Master Trust during the year ended December 31, 2018 was $589,087,142.

Investment	Expiration Date	2018 Number of Contracts	2018 Notional Value	2018 Aggregate Book Value	2018 Unrealized Gain/(Loss)
Equity - Put Option Contracts	01/04/2019	6	$ (84,614,909)	$ (876,910)	$ (1,209,723)
Equity - Call Option Contracts	01/04/2019	6	(133,408,855)	(676,108)	675,943
Equity - Put Option Contracts	01/11/2019	5	(81,868,528)	(910,930)	(991,124)
Equity - Call Option Contracts	01/11/2019	6	(125,522,088)	(489,109)	455,281
Equity - Put Option Contracts	01/18/2019	4	(95,640,381)	(1,232,615)	720,180
Equity - Call Option Contracts	01/18/2019	7	(297,931,497)	(2,378,221)	(768,786)
Equity - Put Option Contracts	01/25/2019	3	(24,484,197)	(702,524)	390,585
Equity - Call Option Contracts	01/25/2019	9	(119,214,201)	(50,481)	2,004
Equity - Put Option Contracts	03/15/2019	8	140,946,982	9,742,839	7,495,229
Equity - Put Option Contracts	06/21/2019	8	140,946,982	8,271,033	8,072,169
Equity - Put Option Contracts	09/20/2019	8	140,950,888	7,772,593	12,793,497
Equity - Put Option Contracts	12/20/2019	6	144,219,969	10,061,722	(1,588,419)
Grand total		76	$ (395,619,835)	$ 28,531,289	$ 26,046,837

The following table is a summary by counterparty of the Arconic Master Trust's net exposure to equity put and call options at December 31, 2018:

Broker	Fair Value of Derivative Assets	Fair Value of Derivative Liabilities	Net Exposure
Bank of America Corp.	$ 17,969,601	$ (1,967,273)	$ 16,002,328
Barclays PLC	17,681,777	(1,236,922)	16,444,855
Credit Suisse Group AG	5,248,758	(913,441)	4,335,317
Goldman Sachs	18,418	(637,191)	(618,773)
Royal Bank of Canada	6,302,334	(5,589,902)	712,432
Societe Generale SA	111,954	(440,890)	(328,936)
Wells Fargo & Co.	20,484,610	(2,453,707)	18,030,903
Grand total	$ 67,817,452	$ (13,239,326)	$ 54,578,126

Foreign Currency Forwards
The Arconic Master Trust may use foreign currency forwards to capture value disparities between the fixed income and currency markets. Currency forwards may be purchased or sold to enhance returns in the fixed income portfolio. Foreign currency forwards are purchased or sold on regulated futures exchanges.

Activity and year end holdings of Options on Futures Contracts and Foreign Currency Forwards were not material to the overall investment portfolio.

The RMI Retirement Plans Master Trust did not enter into contractual arrangements classified as derivatives in carrying out its investment strategy.

6. Accumulated Plan Benefits

Accumulated plan benefits are those future benefit payments that are attributable, under each Plan's provisions, to employees' service rendered to the benefit information date. Accumulated plan benefits comprise benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The Plans' actuary made this determination.

Actuarial valuation results as of December 31, 2019 using census data as of January 1, 2019, as well as those as of December 31, 2018, using census data as of January 1, 2018, have been presented below using standard actuarial techniques, taking into account the occurrence, if any, of significant events during the course of the year and the changes made to actuarial assumptions.

Based upon actuarial estimates at December 31, 2019, the present value of accumulated plan benefits for each of the Plans is as follows:

	Actuarial Present Value of Accumulated Plan Benefits at December 31, 2019			
	Vested Benefits of Participants Currently Receiving Benefits	Other Vested Benefits	Nonvested Benefits	Total Present Value of Accumulated Plan Benefits
Arconic Salary Plan	$ 2,072,358,382	$ 952,779,667	$ 30,605,659	$ 3,055,743,708
Arconic Hourly Plan	1,456,342,490	548,919,354	32,032,139	2,037,293,983
Huck Plan	4,717,610	7,312,284	-	12,029,894
Muskegon Plan	62,854,959	53,137,822	173,034	116,165,815
Howmet Plan	30,647,849	131,242,166	4,554,565	166,444,580
RMI Salaried Plan	72,439,392	24,404,430	931,676	97,775,498
RMI Hourly Plan	50,240,849	29,589,356	2,221,384	82,051,589

Based upon actuarial estimates at December 31, 2018, the present value of accumulated plan benefits for each of the Plans is as follows:

	Actuarial Present Value of Accumulated Plan Benefits at December 31, 2018			
	Vested Benefits of Participants Currently Receiving Benefits	Other Vested Benefits	Nonvested Benefits	Total Present Value of Accumulated Plan Benefits
Arconic Salary Plan	$ 1,818,520,458	$ 866,303,318	$ 29,243,817	$ 2,714,067,593
Arconic Hourly Plan	1,332,122,632	489,583,763	28,856,944	1,850,563,339
Huck Plan	4,433,736	7,435,123	-	11,868,859
Muskegon Plan	53,203,136	60,588,754	771,644	114,563,534
Howmet Plan	27,269,360	114,333,487	3,707,304	145,310,151
RMI Salaried Plan	60,370,127	23,770,477	908,970	85,049,574
RMI Hourly Plan	44,323,896	28,350,606	2,269,378	74,943,880

The 2019 change in the actuarial present value of accumulated plan benefits resulted from the following:

	Actuarial Present Value of Accumulated Plan Benefits December 31, 2018	Experience Study Mortality and Decrements	Change in Actuarial Discount Rate	Change in Actuarial 417(e) Interest and Mortality	Interest	Benefits Paid	Benefits Accumulated [A]	Other Experience [B]	Actuarial Present Value of Accumulated Plan Benefits December 31, 2019
Arconic Salary Plan	$ 2,714,067,593	$ 86,249,970	$ 302,851,455	$ 55,422,822	$ 113,318,682	$ (241,925,465)	$ 579,254	$ 25,179,397	$ 3,055,743,708
Arconic Hourly Plan	1,850,563,339	15,724,041	206,664,857	3,057,819	77,604,044	(141,308,161)	17,703,151	7,284,893	2,037,293,983
Huck Plan	11,868,859	22,132	697,604	-	493,353	(1,054,823)	-	2,769	12,029,894
Muskegon Plan	114,563,534	(928,280)	9,925,399	3,803,985	4,570,642	(17,523,255)	-	1,753,790	116,165,815
Howmet Plan	145,310,151	1,182,248	14,090,554	8,148,413	6,027,223	(10,934,790)	610,529	2,010,252	166,444,580
RMI Salaried Plan	85,049,574	4,398,623	10,135,664	-	3,562,710	(6,296,389)	-	925,316	97,775,498
RMI Hourly Plan	74,943,880	(816,610)	8,625,609	-	3,158,951	(4,648,618)	770,468	17,909	82,051,589

[A] Consists of expected increase in benefits

[B] Consists of other demographic experience

The significant assumptions underlying the actuarial computations for the Plans at December 31, 2019 and 2018 are as follows:

Interest Rate
The following table lists the interest rates used for the Plans as of December 31, 2019 and 2018:

	2019	2018
Arconic Salary Plan	3.28%	4.37%
Arconic Hourly Plan	3.32%	4.36%
Huck Plan	3.30%	4.35%
Muskegon Plan	3.17%	4.32%
Howmet Plan	3.20%	4.31%
RMI Salaried Plan	3.30%	4.35%
RMI Hourly Plan	3.30%	4.35%

The cash balance interest rate is 3.00% for December 31, 2019 and 2018.

Life Expectancy of Participants
The following tables list the mortality tables used for the calculation of the Accumulated Plan Benefits and lump-sum distributions for each of the plans for the years ended December 31, 2019 and 2018:

Plan	12.31.2019 Valuations
Arconic Salary Plan Huck Plan Howmet Plan (salaried employees) RMI Salaried Plan	For deaths after service retirement and deaths after disability retirement, PRI-2012 SOA Mortality Table (Total Dataset) with an adjustment based on the company's actual experience, with mortality improvement projected by the Buck Modified MP-2019 mortality improvement scale.
Arconic Hourly Plan Muskegon Plan Howmet Plan (hourly employees) RMI Hourly Plan	For deaths after service retirement and deaths after disability retirement, PRI-2012 SOA Mortality Table (Blue Collar) with an adjustment for the company's actual experience, with mortality improvement projected by the Buck Modified MP-2019 mortality improvement scale.

Plan	12.31.2018 Valuations
Arconic Salary Plan Huck Plan Howmet Plan (salaried employees) RMI Salaried Plan	For deaths after service retirement and deaths after disability retirement, RP-2014 tables for males and females, and the following improvement tables: · Males - based on experience of Arconic's salaried male population and trends to 0.65% ultimate improvement rate for ages less than 85, with the ultimate level grading to zero by age 115, achieved over a 20-year period · Females - based on experience of Arconic's hourly (male and female) and salaried female population and trends to 0.50% ultimate improvement rate for ages less than 85, with the ultimate level grading to zero by age 115, achieved over a 20-year period
Arconic Hourly Plan Muskegon Plan Howmet Plan (hourly employees) RMI Hourly Plan	For deaths after service retirement and deaths after disability retirement, RP-2014 tables for males and females, with Blue Collar adjustment and an adjustment based on Arconic's actual experience, and the following improvement table: · Males and Females - based on experience of Arconic's hourly (male and female) and salaried female population and trends to 0.50% ultimate improvement rate for ages less than 85, with the ultimate level grading to zero by age 115, achieved over a 20-year period

Plan	2018/2019 Lump Sum Distributions
Arconic Salary Plan Arconic Hourly Plan Howmet Plan Muskegon Plan	For the 2018 and 2019 plan years, lump sum distributions are based on the PPA benefit calculated using modified segment rates and the Applicable Mortality Table as provided in Section 417(e)(3) of the Code.

Retirement

The assumed weighted average retirement age is:

Arconic Salary Plan	65
Arconic Hourly Plan	64
Huck Plan	67
Muskegon Plan	64
Howmet Plan	65
RMI Salaried Plan	63
RMI Hourly Plan	63

7. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company that the Plans are qualified and the trusts established under the Plans are tax exempt under the appropriate sections of the Internal Revenue Code (IRC).

The Plans have been amended since receiving the determination letters. However, the Plans' administrator and the Plans' tax counsel believe that the Plans are currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe the Plans were qualified and the related trusts were tax-exempt as of the financial statements date.

Determination letters received were dated as follows:

Arconic Salary Plan	December 08, 2016
Arconic Hourly Plan	December 08, 2016
Huck Plan	March 02, 2017
Muskegon Plan	July 21, 2017
Howmet Plan	December 13, 2016
RMI Salaried Plan	September 12, 2014
RMI Hourly Plan	June 27, 2014

US GAAP requires the Plans' management to evaluate tax positions taken by the Plans and recognize a tax liability (or asset) if the organization has taken an uncertain position that would not be sustained upon examination by the IRS. The Plans' administrator and its tax counsel have analyzed the tax positions taken by the Plans and have concluded that as of December 31, 2019 and 2018, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure to the financial statements. As such, no reserve is required under US GAAP. The Plans are subject to audits by the IRS; however, there are no current IRS audits for any tax periods in progress. The Plans' administrator and its tax counsel believe the Plans are no longer subject to IRS audits outside the statutory audit period.

8. Information Certified by the Plans' Trustee

Arconic Master Trust

The information included in the Plans' financial statements and Note 3 related to the Arconic Master Trust was prepared by Bank of New York Mellon, the trustee of the Plans, as of December 31, 2019 and 2018 and for the year ended December 31, 2019 and furnished to the Plans' administrator. The Plans' administrator has obtained a certification from the trustee that such information is complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The Plans' management relies on third party valuation statements in valuing its alternative investments. In substantiating the reasonableness of the valuation information provided, management considers a variety of factors including review of methods and assumptions used by external sources, economic conditions, and market developments.

Statements of Individual Plan Net Assets Available for Benefits – Arconic Master Trust investments at fair value except for the alternative investments of $906,874,238 and $904,217,384 identified in Note 3 (and reflected in the table below) as of December 31, 2019 and 2018, respectively.

	2019	2018
Arconic Master Trust		
Private real estate	$ 47,945,875	$ 47,509,587
Timber	10,665,948	10,548,941
Venture capital	90,830,123	81,969,038
Private equity	42,135,343	37,736,215
Private debt	23,280,183	7,140,809
Private equity/venture capital - fund of funds	26,883,157	21,673,857
Hedge funds	665,133,609	697,638,937
Total Arconic Master Trust	$ 906,874,238	$ 904,217,384

Statements of Changes in Individual Plan Net Assets Available for Benefits – Arconic Master Trust interest, dividends and net appreciation/(depreciation) in fair value of investments except for the net appreciation/(depreciation) in fair value of alternative investments of $90,456,162 identified in Note 3 (and reflected in the table below) for the year ended December 31, 2019.

	2019
Arconic Master Trust	
Private real estate	$ (561,017)
Timber	568,483
Venture capital	24,103,696
Private equity	4,852,841
Private debt	371,137
Private equity/venture capital - fund of funds	2,989,555
Hedge funds	58,131,467
Total Arconic Master Trust	$ 90,456,162

RMI Retirement Plans Master Trust

The information included in the Plans' financial statements and Note 3 related to the RMI Retirement Plans Master Trust as of December 31, 2019 and 2018 and for the year ended December 31, 2019 was prepared by Bank of New York Mellon and furnished to the Plans' administrator. The Plans' administrator has obtained a certification from the trustee that such information is complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The Plans' management relies on third party valuation statements in valuing its alternative investments. In substantiating the reasonableness of the valuation information provided, management considers a variety of factors including review of methods and assumptions used by external sources, economic conditions, and market developments.

Statements of Individual Plan Net Assets Available for Benefits – RMI Retirement Plans Master Trust investments at fair value except for the alternative investments of $9,163,512 and $8,998,677 identified in Note 3 (and reflected in the table below) as of December 31, 2019 and 2018, respectively.

	2019	2018
RMI Retirement Plans Master Trust		
Real Estate Funds	$ 2,451,813	$ 2,685,474
Timberland Funds	1,815,578	1,009,799
Private Equity	4,896,121	5,303,404
Total RMI Retirement Plans Master Trust	$ 9,163,512	$ 8,998,677

Statements of Changes in Individual Plan Net Assets Available for Benefits – RMI Retirement Plans Master Trust interest, dividends and net appreciation/(depreciation) in fair value of investments except for the net appreciation/(depreciation) in fair value of alternative investments of $1,321,894 identified in Note 3 (and reflected in the table below) for the year ended December 31, 2019.

	2019
RMI Retirement Plans Master Trust	
Real Estate Funds	$ 55,974
Timberland Funds	810,779
Private Equity	849,155
Total RMI Retirement Plans Master Trust	$ 1,715,908

9. Related Party Transactions

The Plans invest in funds managed by The Bank of New York Mellon. The Bank of New York Mellon is the trustee as defined by the Plans; therefore, these transactions, and expenses paid to The Bank of New York Mellon, qualify as party-in-interest transactions.

Arconic Inc. makes funding contributions to the Plans; therefore, these transactions qualify as party-in-interest transactions.

10. Plan Specific Activities

On January 12, 2019, April 13, 2019, July 13, 2019 and October 15, 2019, Arconic made cash contributions of $4,748,767, $45,528,827, $45,528,527 and $45,280,208 to the Plans, respectively. In the Plans' financial statements, a total of $141,086,629 is being applied to the 2019 plan year and is reflected as an Employer contribution on the Statements of Changes in Individual Plan Net Assets Available for Benefits.

Arconic Salary Plan	$ 71,681,085
Arconic Hourly Plan	55,452,081
Muskegon Plan	8,236,102
Howmet Plan	5,717,361

On January 15, 2019, March 27, 2019, April 17, 2019 and September 13, 2019 Arconic made cash contributions of $27,009,150, $16,000,000, $34,000,000 and $25,203,000 to the Plans, respectively. In the Plans' financial statements, a total of $102,212,150 is being applied to the 2018 plan year and is reflected as an Employer contribution receivable on the Statements of Individual Plan Net Assets Available for Benefits and as an Employer contribution on the Statements of Changes in Individual Plan Net Assets Available for Benefits.

On April 13, 2018, the United Auto Workers ratified a new five-year labor agreement which expires on March 31, 2023. A provision within the agreement includes a retirement benefit increase for future retirees that participate in the Muskegon Plan. This plan amendment increases the actuarial present value of accumulated plan benefits by approximately $8,800,000. In addition, effective January 1, 2019, benefit accruals for future service will cease for participants in the Muskegon Plan.

11. Commitments and Contingencies

The Arconic Master Trust had capital commitments of $171,468,639 at December 31, 2019 in relation to additional funding for Limited Partnerships in which it invests.

The RMI Retirement Plans Master Trust had capital commitments of $1,553,965 at December 31, 2019, in relation to additional funding for Limited Partnerships in which it invests.

12. Reconciliation to the Form 5500

The following is a reconciliation of net assets available for benefits from the Form 5500, "Annual Return/Report of Employee Benefit Plan" (Form 5500), which is filed with the Department of Labor, to the financial statements as of December 31, 2019:

	Arconic Salary Plan	Arconic Hourly Plan
Net assets available for benefits per Form 5500	$ 3,339,573,188	$ -
Other Receivable - For Plan Transfer	(1,453,818,501)	-
Other Liability - For Plan Transfer	-	1,453,818,501
Net assets available for benefits per the financial statements	$ 1,885,754,687	$ 1,453,818,501

The following is a reconciliation of plan additions and deductions to net assets available for benefits from the Form 5500, "Annual Return/Report of Employee Benefit Plan" (Form 5500), which is filed with the Department of Labor, to the financial statements as of December 31, 2019:

	Arconic Salary Plan	Arconic Hourly Plan
Total additions/(deductions) to Plan Assets per Form 5500	$ 1,942,197,665	$ (1,610,922,362)
Transfers out of/(into) Plan	(1,453,818,501)	1,453,818,501
Total additions (deductions) to Plan Assets per the financial statements	$ 488,379,164	$ (157,103,861)

13. Subsequent Events

Management has evaluated the events and transactions that have occurred through October 7, 2020, the date the financial statements were available to be issued, and noted no items requiring adjustment of the financial statements or additional disclosures, other than that which is noted below.

Effective January 1, 2020:

In anticipation of the separation of Arconic Inc., management established the Arconic Corp. Pension Plan A and the Arconic Corp. Pension Plan B.

The benefits, assets and liabilities attributable to certain participants as defined in the amendments of the Arconic Salary Plan and the Arconic Hourly Plan were spun off and transferred to the Arconic

Corp. Pension Plan A and Arconic Corp. Pension Plan B. Such individuals no longer have benefits under the Arconic Salary Plan nor the Arconic Hourly Plan.

The accumulated plan benefits and the plan assets transferred from the Arconic Salary Plan to the Arconic Corp. Plan A were $1,806 million and $1,177 million, respectively. The accumulated plan benefits and the plan assets transferred from the Arconic Hourly Plan to the Arconic Corp. Plan B were $1,796 million and $1,298 million, respectively.

Once the benefits, assets and liabilities attributable to certain participants in the Arconic Hourly Plan were spun-off and transferred to Arconic Pension Plan B, the Arconic Hourly Plan was merged into the Arconic Salary Plan. On January 1, 2020, net assets of $1,453,818,501 were transferred from the Arconic Hourly Plan to the Arconic Salary Plan. The Arconic Salary Plan is the successor and surviving plan. The Arconic Salary Plan was renamed the Howmet Aerospace Retirement Plan.

Effective April 1, 2020, Arconic Inc. separated into two publicly traded companies. Arconic Inc. was renamed Howmet Aerospace Inc. and began trading under the ticker symbol HWM. Arconic Corporation was spun off from Arconic Inc. and began trading under the ticker symbol ARNC.

On January 14, 2020, January 15, 2020 and March 20, 2020, Arconic made cash contributions of $26,961,927, $18,484,027, and $2,479,000.

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act), signed into law March 27, 2020, introduced temporary relief provisions related to the Plans. It provides for a delay for any minimum required contribution during calendar year 2020. The new due date for any such contribution in now January 1, 2021.

As a result, Howmet Aerospace made cash contributions of $6,796,000 on September 28, 2020 and is expected to make cash contributions of $38,097,000 on December 28, 2020. Additionally, on December 1, 2020, Arconic Corporation is expected to make total cash contributions of $105,349,000 to Arconic Corp. Pension Plan A and the Arconic Corp. Pension Plan B. Since these contributions relate to the 2019 plan year, they are considered contributions to the Arconic Salary Plan and the Arconic Hourly Plan. They are reflected as a Contribution receivable due from Arconic Corporation on the Statements of Individual Plan Net Assets Available for Benefits and as an Employer contribution on the Statements of Changes in Individual Plan Net Assets Available for Benefits.

Arconic Salary Plan	$	52,458,000
Arconic Hourly Plan		52,891,000

In the Plans' financial statements, a total of $92,817,954 is being applied to the 2019 plan year and is reflected as an Employer contribution receivable on the Statements of Individual Plan Net Assets Available for Benefits and as an Employer contribution on the Statements of Changes in Individual Plan Net Assets Available for Benefits.

Arconic Salary Plan	$	55,614,695
Arconic Hourly Plan		24,860,027
Muskegon Plan		3,641,445
Howmet Plan		8,701,787

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

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
HUCK INTERNATIONAL INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HUCK INTERNATIONAL , INC.

D Employer Identification Number (EIN)
33-0483331

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	**2a**	14,073,117
b Actuarial value	**2b**	15,308,855

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	179	4,223,011	4,223,011
b For terminated vested participants	138	2,010,858	2,010,858
c For active participants	369	5,146,871	5,146,871
d Total	686	11,380,740	11,380,740

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**	5.16%
6 Target normal cost	**6**	120,000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 09/28/2020

PATRICK A. GRAHAM — Type or print name of actuary

2008256 — Most recent enrollment number

BUCK GLOBAL, LLC — Firm name

412-281-2506 — Telephone number (including area code)

11 STANWIX STREET, SUITE 700

PITTSBURGH PA 15222-1312 — Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2,741,931	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)	2,741,931	0
10	Interest on line 9 using prior year's actual return of -4.25%	-116,532	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 5.36%		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)	2,625,399	0

Part III Funding Percentages

14	Funding target attainment percentage	14	111.44%
15	Adjusted funding target attainment percentage	15	134.51%
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	143.79%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	3.74 %	5.35 %	6.11%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	67

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**	120,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	120,000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE 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

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
HUCK INTERNATIONAL INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HUCK INTERNATIONAL , INC.

D Employer Identification Number (EIN)
33-0483331

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2019

2 Assets:

a Market value	**2a**	14,073,117
b Actuarial value	**2b**	15,308,855

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	179	4,223,011	4,223,011
b For terminated vested participants	138	2,010,858	2,010,858
c For active participants	369	5,146,871	5,146,871
d Total	686	11,380,740	11,380,740

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**	5.16%
6 Target normal cost	**6**	120,000

Statement by Enrolled Actuary

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

SIGN HERE Patrick Graham — 09/28/2020

Signature of actuary — Date

PATRICK A. GRAHAM — 2008256

Type or print name of actuary — Most recent enrollment number

BUCK GLOBAL, LLC — 412-281-2506

Firm name — Telephone number (including area code)

11 STANWIX STREET, SUITE 700

PITTSBURGH PA 15222-1312

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2,741,931	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)	2,741,931	0
10	Interest on line 9 using prior year's actual return of -4.25%	-116,532	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 5.36%		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)	2,625,399	0

Part III Funding Percentages

14	Funding target attainment percentage	14	111.44%
15	Adjusted funding target attainment percentage	15	134.51%
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	143.79%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	3.74 %	5.35 %	6.11%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	67

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**	120,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	120,000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

HUCK INTERNATIONAL, INC. RETIREMENT PLAN

EIN: 33-0483331

PN: 002

ATTACHMENT TO SCHEDULE SB OF 2019 FORM 5500

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

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	110.8624	0.0104	1.1546	63.5020
56	124.2220	0.0200	2.4844	139.1287
57	141.2541	0.0200	2.8251	161.0297
58	155.8019	0.0200	3.1160	180.7302
59	172.8999	0.0300	5.1870	306.0328
60	188.7335	0.0300	5.6620	339.7202
61	197.8640	0.0300	5.9359	362.0911
62	214.4993	0.0800	17.1599	1,063.9167
63	207.6019	0.0800	16.6081	1,046.3134
64	211.1176	0.0800	16.8894	1,080.9223
65	207.1240	0.2000	41.4248	2,692.6114
66	174.4325	0.2000	34.8865	2,302.5088
67	149.4598	0.2000	29.8920	2,002.7607
68	125.6245	0.2000	25.1249	1,708.4925
69	101.7319	0.2000	20.3464	1,403.9000
70	81.8410	1.0000	81.8410	5,728.8684
71	0.0000	1.0000	0.0000	0.0000
72	3.0000	1.0000	3.0000	216.0000
73	2.0000	1.0000	2.0000	146.0000
74	2.0000	1.0000	2.0000	148.0000
75	1.0000	1.0000	1.0000	75.0000
76	1.0000	1.0000	1.0000	76.0000
77	0.0000	1.0000	0.0000	0.0000
78	0.0000	1.0000	0.0000	0.0000
79	2.0000	1.0000	2.0000	158.0000
Total			**321.5381**	**21,401.5289**
Weighted Average Retirement Age = 21401.5289 / 321.5381				**66.56**
Rounded Weighted Average Retirement Age				**67**

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

HUCK INTERNATIONAL, INC. RETIREMENT PLAN

EIN: 33-0483331

PN: 002

ATTACHMENT TO SCHEDULE SB OF 2019 FORM 5500

Schedule SB, Line 23 –Information on Use of Substitute Mortality Tables

The substitute mortality table applies to all groups of plan participants and thus there are no groups that use the prescribed mortality tables for the 2019 plan year. The mortality ratio used to develop the table is 1.0639255, and applies to both males and females. The tables are based on full credibility. The substitute mortality tables have been approved beginning with the plan year commencing January 1, 2018 and ending with the plan year commencing January 1, 2027.

HUCK INTERNATIONAL, INC. RETIREMENT PLAN

EIN: 33-0483331

PN: 002

ATTACHMENT TO SCHEDULE SB OF 2019 FORM 5500

Schedule SB, Line 26 –Schedule of Active Participant Data

Distributed by Age and Service as of January 1, 2019

AGE	SERVICE									
	< 1	**1 - 4**	**5 - 9**	**10 - 14**	**15 - 19**	**20 - 24**	**25 - 29**	**30 - 34**	**35 - 39**	**40+**
< 25										
25 - 29										
30 - 34										
35 - 39					3					
40 - 44					6	9				
45 - 49					12	16	6	1		
50 - 54					13	24	16	18	1	
55 - 59					12	26	25	27	11	1
60 - 64			1	1	5	22	17	22	10	8
65 - 69					2	10	1	11	3	18
70+						1	4	1	1	4

HUCK INTERNATIONAL, INC. RETIREMENT PLAN

EIN: 33-0483331

PN: 002

ATTACHMENT TO SCHEDULE SB OF 2019 FORM 5500

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

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Funding and PBGC interest rates

For 2019 Plan Year: Segment Rates with four-month lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates*	Rates Reflecting Corridor**
First Segment Rate	2.28%	3.74%
Second Segment Rate	3.81%	5.35%
Third Segment Rate	4.46%	6.11%
Effective Interest Rate	3.67%	5.16%

For 2018 Plan Year: Segment Rates with four-month lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates*	Rates Reflecting Corridor**
First Segment Rate	1.75%	3.92%
Second Segment Rate	3.76%	5.52%
Third Segment Rate	4.66%	6.29%
Effective Interest Rate	3.61%	5.36%

*Used for maximum tax-deduction and PBGC premium purposes

** Used for minimum funding and benefit restriction purposes

Mortality

Substitute mortality tables for all plans in Arconic's controlled group apply for male annuitants and nonannuitants and for female annuitants and nonannuitants, approved by the IRS as specified in IRS Regulation 1.430(h)(3)–2, with Mortality Improvement Scale MP–2017 appropriate for 2019 on a generational basis. Approval is granted for a period of 10 years commencing January 1, 2018, subject to the conditions specified in IRS Regulation 1.430(h)(3)–2(d)(6).

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year,

reflecting the effect of expected compensation increases during the year and including expected plan administrative and investment related expenses to be paid from plan assets during the year.

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. With the exception of the retirement rates, the assumptions are chosen based on the experience study done in 2011 for Alcoa Retirement Plan I (salaried participants). The experience of this large plan is used where reasonable. Retirement rates were adjusted for the 2015 funding valuation to account for the increase in life expectancy noted in the Society of Actuaries report on mortality tables and the impact of the Great Recession on retirement savings which is expected to result in individuals working longer than previously assumed. The process used to determine the expected long-term rate of return on assets relied on a combination of historical asset return information and forward-looking returns by asset class using information from various external investment managers and consultants. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under legislation.

Salary increases

No future salary increases are assumed for participants in Rule A because all account benefit credit accruals were frozen as of December 31, 2001. There are no longer any active participants in Rule B.

Cost-of-living

Current and Future Years:	3.00%
Prior Year:	3.00%

Expenses

Expected plan administrative and investment related expenses of $120,000 were added to the Target Normal Cost, based on expenses paid in the prior year and estimated PBGC premiums to be paid in the current year.

Frequency of optional payment forms

For participants in Rule A, 50% immediate lump sum and 50% deferred lump sum of the account balance. For participants in Rule B, life annuity. Based on review of actual experience and future expectations.

Marital percentage

It was assumed that 80% of participants would be married upon commencement of coverage for death benefits.

Non-Prescribed Funding Assumptions and Methods (continued)

Early Retirement rates

Age	Assumption
55	2.00%
56	2.00
57	2.00
58	2.00
59	3.00
60	3.00
61	3.00
62	8.00
63	8.00
64	8.00

Terminated vested participants are assumed to commence receiving benefits at Normal Retirement Age or the earliest age eligible for unreduced benefits.

Normal Retirement rates

Age	Assumption
65	20.00%
66	20.00
67	20.00
68	20.00
69	20.00
70	100.00

Withdrawal rates for active participants not eligible for retirement

Age	Assumption
20	20.00%
25	20.00
30	16.00
35	11.00
40	7.00
45	5.00
50	4.00
55	4.00
60	4.00
64	4.00

Non-Prescribed Funding Assumptions and Methods (continued)

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3 of the gain/(loss) in each of the prior 2 years, respectively. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2019 Expected Return	7.00%	6.11%	6.11%
2018 Expected Return	7.00%	6.29%	6.29%
2017 Expected Return	7.75%	6.48%	6.48%

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

Summary of Changes from the January 1, 2018 Valuation

- The interest rates were updated to the current rates in accordance with PPA and HATFA.
- The mortality improvement scale has been updated to scale MP-2017 in accordance with the requirements of the internal revenue code and associated regulations.

These assumptions changes increased the Funding Target approximately $77,000.

HUCK INTERNATIONAL, INC. RETIREMENT PLAN

EIN: 33-0483331

PN: 002

ATTACHMENT TO SCHEDULE SB OF 2019 FORM 5500

Schedule SB, Part V –Summary of Plan Provisions

Rule A – Personal Retirement Account Plan

Participation

All full-time employees of Huck International, Inc., not covered under a collective bargaining agreement.

Accrued Benefit

The lifetime annuity Actuarially Equivalent to the Account Balance.

Account balance

The account balance is a bookkeeping entry which is equal to the sum of (a) and (b) below:

(a) Benefit credits as of the last day of each calendar month of active participation prior to January 1, 2002, equal to a percent of monthly earnings, based on the employee's age:

Age	Benefit Credit
Less than 30	2.0%
30 but not yet 40	3.0
40 but not yet 50	4.0
50 but not yet 60	6.0
60 and over	8.0

(b) Interest credits as of the last day of the month equal to the product of (i) the Applicable Interest Rate in effect as of the first day of the plan year compounded monthly at a simple annual rate, and (ii) the participant's account balance.

Applicable Interest Rate

The sum of the average yield in November of the preceding plan year on one-year Treasury Constant Maturities and one percentage point.

Earnings

Base salary (without regard to any pay reduction agreement), excluding overtime and bonuses.

Actuarial Equivalence

The sum of the average yield on one-year Treasury Constant Maturities for November of the preceding plan year plus one percentage point. The mortality table prescribed by the Internal Revenue Service, which is based on the prevailing Commissioner's standard table used to determine reserves for group annuity contracts.

Normal Retirement

Eligibility is the later of attainment of age 65 or 5 years of service. The normal retirement benefit is the Actuarial Equivalent of the Account Balance.

Delayed Retirement

Eligibility is continued service beyond the Normal Retirement date. The delayed retirement benefit is the Actuarial Equivalent of the Account Balance.

Early Retirement

Eligibility is age 55 with 5 years of service. The early retirement benefit is the Actuarial Equivalent of the Account Balance.

Disability Retirement

Eligibility is total and permanent disability and 2 years of service. Disability benefit is the Actuarial Equivalent of the Account Balance.

Deferred Vested Benefit

Eligibility is 2 years of service. The deferred vested benefit is the product of the Actuarial Equivalent of the Account Balance and vested percentage (according to the schedule below). Benefit is payable at the normal retirement date, or any other time after termination, provided a written request is filed with the plan administrator. Effective December 31, 2001, all participants are fully vested in their account balances.

Years of Service	Vested Percentage prior to 12/31/2001
Less than 2	0%
2	25
3	50
4	75
5 or more	100

Pre-Retirement Spouse's Benefit

A participant eligible to receive a vested benefit who dies before retirement is eligible for a pre-retirement surviving spouse pension. This applies to active participants, terminated participants, disabled participants, and early retirees who have not yet commenced benefit payments. The monthly pension is equal to 50% of the actuarially equivalent joint and survivor annuity which would have been payable to the participant at the later of normal retirement date (age 55, if terminated vested) or his date of death (with interest credits to the account balance continuing until this date). Payments to the spouse are deferred to the date at which the terminated vested. A surviving spouse is also entitled to receive a lump sum payment equal to the actuarial equivalent of the greater of the survivor annuity or the accumulated account balance.

Normal Form of Payment

Life Annuity. However, unless a married participant elects otherwise, the benefit is automatically converted to an actuarially equivalent 50% joint and survivor annuity.

Optional Forms of Payment

Certain and life annuity (two to ten years certain, with interest credited to any payable amounts still unpaid), lump sum payment for accrued benefits.

Vesting Service

Vesting service is used to determine a participant's eligibility for benefits under the plan. It is measured in elapsed time, subject to the break-in-service provisions of the plan.

Benefit Service

Benefit service is used to determine the amount of a participant's benefit. It is measured in elapsed time, subject to the break-in-service provisions of the plan, but is frozen as of December 31, 2001.

Contributions

All contributions to support the Plan are made by the Company.

Rule B – Pension Plan for the Bargaining Employees of Medina, OH

Participation

Employees at the Huck Medina, OH location covered under the collective bargaining agreement. There are no active participants covered under Rule B.

Service

Based on years, months, and days of continuous regular employment with the Company. Benefit service only recognizes service after January 1, 2002.

Compensation

The total payments made by the Company other than payments made for specific purposes not in the category of wages or salary. Compensation includes profit sharing amounts paid but excludes overtime and SPP pay.

Average Final Compensation

The average of the five highest consecutive calendar years of compensation within the preceding ten years.

Social Security Covered Compensation

The average of the taxable wage bases for the 35 calendar years ending with the year an individual terminates service.

Accrued Benefit

Consists of one twelfth times service times

(a) 1.1% of Average Final Compensation up to Social Security Covered Compensation plus

(b) 1.475% of Average Final Compensation in excess of Social Security Covered Compensation

Normal Retirement

The eligibility is age 65 with 5 years of service. Accrued Benefit payable immediately, not less than $100 per month.

Early Retirement (55/10)

Eligibility is age 55 with 10 years of service. Accrued Benefit payable at age 65 or immediate actuarial equivalent of Accrued Benefit reduced from age 65 using 5% interest and the Male Modified Group Mortality with a 3-year setback. Minimum benefit of $100 per month.

Disability

Permanently incapacitated and 10 or more years of pension service. Accrued Benefit payable immediately with an additional supplement of $400 per month payable to age 62. Supplement is paid only if denied Social Security disability benefits. Minimum benefit of $100 per month.

Deferred Vested

Eligibility is 5 years of service. Accrued Benefit payable at age 65 or an actuarial equivalent benefit as early as age 55 reduced from age 65 using 5% interest and the Male Modified Group Mortality with a 3-year setback.

Preretirement Surviving Spouse Benefit

Eligibility is death after 5 years of service. 50% of Accrued Benefit actuarially reduced for surviving spouse coverage payable at the later of the date of death or the date the participant would have attained age 55.

Postretirement Surviving Spouse Benefit

Monthly benefit payable to participant is actuarially reduced. 50% of the reduced benefit is payable to the spouse if the participant dies first. Except for a Deferred Vested Surviving Spouse Pension, the monthly benefit payable to a surviving spouse shall not be less than $100 per month.

Summary of Changes from the January 1, 2018 Valuation

None.

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 and ending

A Name of plan	**B** Three-digit plan number (PN) ▶
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)

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)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(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**		
	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 through1j)	**1k**		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**		

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(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)		
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		
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: **(2)** EIN:

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:

		Yes	No	Amount
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.)	4a			
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.)	4b			

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

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

Attachment to 2019 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Huck International Inc. Retirement Plan **EIN:** 33-0483331

Plan Sponsor's Name Huck International, Inc. **PN:** 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	Arconic Retirement Plans MT	Investment in Arconic Retirement Plans Master Trust	15,554,761	15,554,761