

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 100px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information —enter all requested information						
1a	Name of plan <u>COORSTEK, INC. RETIREMENT PLAN</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶ <u>001</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan <u>08/31/1999</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶ <u>001</u>	1c	Effective date of plan <u>08/31/1999</u>		
1b	Three-digit plan number (PN) ▶ <u>001</u>						
1c	Effective date of plan <u>08/31/1999</u>						
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>COORSTEK, INC.</u> <u>14143 DENVER WEST PARKWAY SUITE 400</u> <u>GOLDEN, CO 80401</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN) <u>84-0178380</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number <u>303-271-7000</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions) <u>327900</u></td> </tr> </table>	2b	Employer Identification Number (EIN) <u>84-0178380</u>	2c	Plan Sponsor's telephone number <u>303-271-7000</u>	2d	Business code (see instructions) <u>327900</u>
2b	Employer Identification Number (EIN) <u>84-0178380</u>						
2c	Plan Sponsor's telephone number <u>303-271-7000</u>						
2d	Business code (see instructions) <u>327900</u>						

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2020	MEGAN HALE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2136
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) 416
a(2) Total number of active participants at the end of the plan year	6a(2) 379
b Retired or separated participants receiving benefits.....	6b 389
c Other retired or separated participants entitled to future benefits	6c 434
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1202
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 62
f Total. Add lines 6d and 6e	6f 1264
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:

1A 1I

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div><div>SCHEDULE A</div><div>(Form 5500)</div><div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019	
A Name of plan COORSTEK, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 COORSTEK, INC.	D Employer Identification Number (EIN) 84-0178380

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier NEW YORK LIFE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	GA-34467	820	01/01/2019	12/31/2019

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.				
<table><tr><td>(a) Total amount of commissions paid</td><td>(b) Total amount of fees paid</td></tr><tr><td>0</td><td>0</td></tr></table>	(a) Total amount of commissions paid	(b) Total amount of fees paid	0	0
(a) Total amount of commissions paid	(b) Total amount of fees paid			
0	0			

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier.....	6b	31717442
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☒ other (specify) ▶ **GROUP ANNUITY CONTRACT**

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year.....	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions.....	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions.....	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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

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

A Name of plan <u>COORSTEK, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>COORSTEK, INC.</u>	D Employer Identification Number (EIN) <u>84-0178380</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>	
2 Assets:	
a Market value	2a <u>134305947</u>
b Actuarial value	2b <u>142651434</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	<u>1247</u> <u>86399502</u> <u>86399502</u>
b For terminated vested participants.....	<u>478</u> <u>17252950</u> <u>17252950</u>
c For active participants	<u>416</u> <u>23847055</u> <u>24404708</u>
d Total.....	<u>2141</u> <u>127499507</u> <u>128057160</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.46</u> %
6 Target normal cost.....	6 <u>717000</u>

Statement by Enrolled Actuary

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

SIGN HERE	
Signature of actuary	<u>10/12/2020</u>
<u>WARREN J KISH</u>	Date
Type or print name of actuary	<u>20-06528</u>
<u>WILLIS TOWERS WATSON US LLC</u>	Most recent enrollment number
Firm name	<u>303-391-1200</u>
<u>555 17TH ST</u> <u>SUITE 2500</u> <u>DENVER, CO 80202-2831</u>	Telephone number (including area code)
Address of the firm	

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

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

Schedule SB (Form 5500) 2019
v. 190130

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	20810444
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	20810444
10 Interest on line 9 using prior year's actual return of <u>-3.46</u> %	0	-720041
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.63</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	20090403

Part III Funding Percentages

14 Funding target attainment percentage	14	95.70 %
15 Adjusted funding target attainment percentage	15	111.39 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.43 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions)☐

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** 717000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance Installment
5496129 893054**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** 1610054

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1610054	1610054

36 Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 COORSTEK, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 COORSTEK, INC.	D Employer Identification Number (EIN) 84-0178380	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

SEI INVESTMENTS

06-1271230

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 51	NONE	549253	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	195333	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ORRICK HERRINGTON & SUTCLIFFE LLP

94-2952627

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	114377	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

RIVER & MERCANTILE LLC

04-3513306

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	NONE	7500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 COORSTEK, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 COORSTEK, INC.	D Employer Identification Number (EIN) 84-0178380	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	268107	195873
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)	134037840	108123886
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	134305947	108319759

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	134305947	108319759
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)		
(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)		14403834
c Other income	2c		3266772
d Total income. Add all income amounts in column (b) and enter total	2d		17670606

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10571339	
(2) To insurance carriers for the provision of benefits	2e(2)	31717442	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		42288781
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)	1368013	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1368013
j Total expenses. Add all expense amounts in column (b) and enter total	2j		43656794

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-25986188
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: HOLBEN HAY LAKE BALZER CPAS LLC

(2) EIN: 84-1474365

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		15000000
4e	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 4240355. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan COORSTEK, INC. RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 COORSTEK, INC.		D Employer Identification Number (EIN) 84-0178380
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): 23-3060382		
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 30
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:	
a	The current year	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: 20.0 % Investment-Grade Debt: 80.0 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 0.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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 _____

COORSTEK, INC. RETIREMENT PLAN
FINANCIAL REPORT
DECEMBER 31, 2019

COORSTEK, INC. RETIREMENT PLAN

CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1 – 2
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Statements of Accumulated Plan Benefits	5
Statements of Changes in Accumulated Plan Benefits	6
Notes to Financial Statements	7 – 16
SUPPLEMENTAL INFORMATION	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	17
Schedule H, Line 4j – Schedule of Reportable Transactions, Series of Transactions in Same Security That Exceeds 5% of Value	18
Schedule H, Line 4j – Schedule of Reportable Transactions, Single Transaction in Same Security That Exceeds 5% of Value	19

INDEPENDENT AUDITOR'S REPORT

Retirement Committee
CoorsTek, Inc. Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of CoorsTek, Inc. Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits and accumulated Plan benefits as of December 31, 2019 and 2018, the related statements of changes in net assets available for benefits and changes in accumulated Plan benefits for the years ended December 31, 2019 and 2018, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on 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 or provided by SEI Private Trust Company, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's assets and executes transactions. The Plan administrator has obtained certifications from the trustee as of December 31, 2019 and 2018, and for the years ended December 31, 2019 and 2018, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2019, Schedule H, Line 4j - Schedule of Reportable Transactions – Series of Transactions in Same Security Exceeds 5% of Value for the year ended December 31, 2019 and Schedule H, Line 4j - Schedule of Reportable Transactions – Single Transaction in Excess of 5% of Value for the year ended December 31, 2019, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and are presented for the purposes of additional analysis, and are not a required part of the financial statements. The supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the custodian, 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.

Singer Lewak LLP

October 9, 2020

COORSTEK, INC. RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Investments, at fair value		
Registered investment companies, equity funds	\$ 21,343,341	\$ 26,679,854
Registered investment companies, fixed income funds	73,353,123	84,896,673
U.S. government agency securities	13,427,422	22,459,153
Money market funds	<u>-</u>	<u>2,160</u>
Total investments, at fair value	108,123,886	134,037,840
Accrued interest and dividends	<u>195,873</u>	<u>268,107</u>
Net assets available for benefits	<u>\$ 108,319,759</u>	<u>\$ 134,305,947</u>

See notes to the financial statements.

COORSTEK, INC. RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2019 and 2018

	2019	2018
Additions to net assets attributed to		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 14,403,834	\$ (8,830,357)
Dividend and interest income	3,291,214	4,405,923
	<u>17,695,048</u>	<u>(4,424,434)</u>
Total investment income (loss)		
Employer contribution	193,789	-
	<u>17,888,837</u>	<u>(4,424,434)</u>
Total additions		
Deductions from net assets attributed to		
Benefits paid to participants	10,571,339	9,620,482
Purchase of annuity	31,717,442	-
Administrative expenses	1,586,244	1,095,927
	<u>43,875,025</u>	<u>10,716,409</u>
Total deductions		
Net decrease in net assets	(25,986,188)	(15,140,843)
Net assets available for benefits, beginning of year	<u>134,305,947</u>	<u>149,446,790</u>
Net assets available for benefits, end of year	<u>\$ 108,319,759</u>	<u>\$ 134,305,947</u>

See notes to the financial statements.

COORSTEK, INC. RETIREMENT PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Actuarial present value of accumulated Plan benefits		
Vested benefits:		
Participants currently receiving payments	\$ 51,746,448	\$ 78,434,177
Other participants	<u>35,737,113</u>	<u>38,717,730</u>
	87,483,561	117,151,907
Non-vested benefits	<u>422,068</u>	<u>479,376</u>
Total actuarial present value of accumulated Plan benefits	<u>\$ 87,905,629</u>	<u>\$ 117,631,283</u>

See notes to the financial statements.

COORSTEK, INC. RETIREMENT PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Actuarial present value of accumulated Plan benefits at beginning of year	\$ 117,631,283	\$ 120,125,172
Decrease during the year attributable to:		
Change in actuarial assumptions	762,435	905,287
Actuarial gains and losses	5,432,557	(1,620,109)
Decrease in the discount period	6,368,135	7,841,415
Purchase of annuity	(31,717,442)	-
Benefits paid	<u>(10,571,339)</u>	<u>(9,620,482)</u>
Net decrease	<u>(29,725,654)</u>	<u>(2,493,889)</u>
 Actuarial present value of accumulated Plan benefits at end of year	 <u>\$ 87,905,629</u>	 <u>\$ 117,631,283</u>

See notes to the financial statements.

COORSTEK, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the CoorsTek, Inc. Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a non-contributory defined benefit pension plan providing retirement, disability, and death benefits to all eligible employees. The Plan sponsor is CoorsTek, Inc. (the “Company” or the “Plan Sponsor”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan includes employees of participating employers, as defined by the Plan document, that met the eligibility requirements of the Plan prior to the Plan being frozen.

In May 2001, the Plan was modified whereby the benefits to be received by participants were frozen as of December 31, 2001. However, service after this date continues to count toward vesting and for determining eligibility to receive benefits. In addition, participants who were age 50 or over and had 10 years of benefit service by December 31, 2001 received an enhanced benefit effective June 30, 2001 by adding 5 years of age and 5 years of service (“5+5 enhanced benefit”) to each participant’s earned benefit.

Administration

The Retirement Committee is responsible for the oversight of the Plan. The Retirement Committee is a committee comprised of the Chief Financial Officer of CoorsTek, Inc., the Vice President of Finance and Treasurer of CoorsTek, Inc., the Assistant Treasurer of CoorsTek, Inc. and the Vice President of Accounting and Finance of CoorsTek, LLC. The Retirement Committee determines the appropriateness of the Plan’s investments and monitors investment performance. The Retirement Committee has appointed a Plan administrator to manage the operation and administration of the Plan. The Retirement Committee has contracted with SEI Private Trust Company to act as the trustee affiliated with the Plan to process and maintain the records of the Plan. Expenses incurred for administering the Plan, if not paid by the Company, are paid by the Plan.

Funding Policy

The Plan’s funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Company’s contributions for 2019 and 2018 exceeded the minimum funding requirements of ERISA.

COORSTEK, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – DESCRIPTION OF THE PLAN (Continued)

Pension Benefits, Including Death and Disability Benefits

Eligible employees are entitled to normal retirement benefits beginning at the earlier of age 65 or when their age and years of vesting service total 90, but not before the age of 60. Retirement benefits are based upon years of service and average compensation as defined in the Plan. The benefit payable is calculated based on the highest 36 months of compensation in the last 120 months. The Plan permits early retirement benefits for qualified participants. For early retirement, the benefit payable monthly is reduced by .58333% for each month that benefits commencement precedes age 60 and .25% for each month by which participant's 60th birthday precedes the earlier of the participant's 65th birthday or the date for which the participant would have satisfied the Rule of 90. Vesting is based upon hours of service as defined in the Plan. A participant who terminates employment with fewer than 10 years of service is not eligible for early retirement benefits.

The maximum annual benefit for any participant may not exceed the lesser of: (a) \$225,000 for 2019 or (b) 100% of the participant's average annual compensation (not exceeding \$280,000 for 2019) for the participant's three consecutive calendar years of highest compensation.

Employees may elect to receive the value of their accumulated plan benefits (normal, early or postponed) as qualified joint and survivor annuities (50%, 66 2/3%, 75% or 100%), single life annuities, ten-year certain and life option annuity, level income payments or as a lump sum if elected timely. Annuity payments are payable monthly at the beginning of the month. Effective January 1, 2013, employees may also elect to receive the value of their accumulated plan benefits in immediate lump sum or annuity distribution options.

If an active employee dies while employed and while otherwise eligible for deferred, vested, early, normal or postponed retirement benefits, with a surviving spouse, the death benefits equal to the value of the employee's accumulated pension benefit is paid to the employee's beneficiary. Active employees who become totally and permanently disabled on or after completing one year of vesting service receive annual disability benefits equivalent to the monthly pension benefit payable at age 65, based upon average monthly compensation at the date of disability and benefit service assuming accrual of benefit service without interruption to the earlier of December 31, 2001 and age 65.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

COORSTEK, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated Plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated Plan benefits reported in the accompanying financial statements.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Retirement Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note 5 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. Net appreciation (depreciation) includes the Plan's gains and losses on investment bought and sold as well as held during the year.

Management fees charged to the Plan for investments are based on assets invested and are deducted on a daily basis. Management fees are reflected as a reduction of investment return for such investments.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Income Taxes

The Plan is an individually designed plan. The Plan obtained its latest determination letter on November 7, 2016, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan administrator believes the Plan is designed, and is being operated, in compliance with the applicable provisions of the IRC.

COORSTEK, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risks and Uncertainties

The Plan invests in various 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 that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

Subsequent Events

The Plan has evaluated subsequent events through October 9, 2020, the date the financial statements were available to be issued. See Note 10 for discussion.

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on years of credited service and the applicable benefit rate. The accumulated Plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated Plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of accumulated Plan benefits as of December 31, 2019 and 2018 were as follows:

COORSTEK, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Discount rate for benefit obligations	6.60% for 2019 and 2018.
Anticipated administrative expenses associated with providing benefits	\$554,000 for 2019 and \$717,000 for 2018.
Retirement age	Participants will retire upon becoming eligible for normal retirement.
Mortality rate	<p>Active participants and nondisabled pensioners: For 2019, the RP-2019 Sex-Distinct Mortality Tables with Generational Projections Using Scale MP-2019 was used. For 2018, the RP-2018 Sex-Distinct Mortality Tables with Generational Projections Using Scale MP-2018 was used.</p> <p>Disabled pensioners: For 2019, the RP-2019 Sex-Distinct Mortality Tables with Generational Projections Using Scale MP-2019 was used. For 2018, the RP-2018 Sex-Distinct Mortality Tables with Generational Projections Using Scale MP-2018 was used.</p>
Termination rate	Graduated rates.
Disability rate	Graduated rates.
Compensation increases	Not Applicable. Plan frozen.
Actuarial value of assets	Market value of assets.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2020 and 2019. Had the valuations been performed as of December 31st, there would be no material differences.

NOTE 4 – PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

COORSTEK, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 4 – PLAN TERMINATION (Continued)

- A.** Benefits attributable to employee contributions, taking into account those paid out before termination.
- B.** Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that 3-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- C.** Other vested benefits insured by the Pension Benefit Guarantee Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
- D.** All other vested benefits (that is, vested benefits not insured by the PBGC).
- E.** All non-vested benefits.

Benefits to be provided by the allocations required by ERISA §4044 shall be fully vested and nonforfeitable.

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

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

NOTE 5 – FAIR VALUE MEASUREMENT

The framework for measuring fair value 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), and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

COORSTEK, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 5 – FAIR VALUE MEASUREMENT (Continued)

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 by correlation or other means

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset'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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Registered investment companies (equity and fixed income mutual funds):

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price.

U.S. government securities:

Valued using pricing models maximizing the use of observable inputs for similar securities with similar interest rates and maturities.

Money market funds:

Valued at the carrying value, which approximates fair value due to the short-term nature of such instruments.

COORSTEK, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 5 – FAIR VALUE MEASUREMENT (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018:

Assets at Fair Value as of December 31, 2019				
	(Level 1)	(Level 2)	(Level 3)	Total
Registered investment companies:				
Equity funds	\$ 21,343,341	\$ -	\$ -	\$ 21,343,341
Fixed income funds	73,353,123	-	-	73,353,123
U.S. Treasury strips	-	13,427,422	-	13,427,422
Total investments at fair value	\$ 94,696,464	\$ 13,427,422	\$ -	\$ 108,123,886

Assets at Fair Value as of December 31, 2018				
	(Level 1)	(Level 2)	(Level 3)	Total
Registered investment companies:				
Equity funds	\$ 26,679,854	\$ -	\$ -	\$ 26,679,854
Fixed income funds	84,896,673	-	-	84,896,673
Money market funds	2,160	-	-	2,160
U.S. Treasury strips	-	22,459,153	-	22,459,153
Total investments at fair value	\$ 111,578,687	\$ 22,459,153	\$ -	\$ 134,037,840

NOTE 6 – TAX STATUS

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or the DOL. The Plan administrator has analyzed the tax positions taken by the Plan and has 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 in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

COORSTEK, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 7 – RELATED-PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by SEI Private Trust Company. SEI Private Trust Company is the trustee as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are presented as a reduction to investment income, as they are paid through revenue sharing rather than a direct payment. The Plan sponsor pays directly any other fees related to the Plan's operations. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 8 – CERTIFIED INFORMATION

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, SEI Private Trust Company, the trustee of the Plan, has certified the completeness and accuracy of:

- Investments reflected on the accompanying statements of net assets available for benefits, as of December 31, 2019 and 2018;
- Net appreciation/(depreciation) in fair value of investments and dividend and interest income, reflected on the accompanying statement of changes in net assets available for benefits for the years ended December 31, 2019 and 2018;
- Assets reflected on the Supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2019.

NOTE 9 – PURCHASE OF ANNUITY

On April 4, 2019, the Plan Sponsor entered into a purchase agreement with New York Life Insurance Company to purchase an irrevocable, non-participating, single premium group annuity buy-out contract to settle liabilities associated with certain benefits due participants under the Plan. In consideration of the premium received, New York Life Insurance Company agreed to guarantee the payments to the defined participants, joint annuitants and beneficiaries and assumed the responsibility, obligation and liability from the Plan for payments to the defined group of participants, joint annuitants and beneficiaries. Participants included in the buy-out contract were as follows: retirees whose monthly annuity was \$750 or less prior to April 1, 2019, retirees who did not have any miscellaneous deductions (i.e. medical or dental insurance) from their annuities, and certain participants who also had employee contributions from when such contributions were allowed under the Plan.

COORSTEK, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 10 – SUBSEQUENT EVENT

On January 30, 2020, the World Health Organization declared the COVID-19 outbreak a public health emergency of international concern and declared it to be a pandemic on March 11, 2020. The disruption resulting from the COVID-19 pandemic is currently expected to be temporary, but there is considerable uncertainty around the duration. The Plan expects this matter to potentially negatively impact returns on Plan assets and to cause adjustment to Plan actuarial assumptions. However, the related financial impact and duration cannot be reasonably estimated at this time.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2019

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	4	2	0	0	0	0	6
40-44	0	0	0	0	15	16	0	0	0	0	31
45-49	0	0	0	0	11	29	21	2	0	0	63
50-54	0	0	0	0	15	21	24	30	3	0	93
55-59	0	0	0	0	22	22	16	23	24	10	117
60-64	0	0	0	0	8	13	12	14	10	23	80
65-69	0	0	0	0	3	5	4	4	3	5	24
70 & over	0	0	0	0	0	0	0	1	0	1	2
Total	0	0	0	0	78	108	77	74	40	39	416
	0	0	0	0	0	0	0	0	0	0	0

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: CoorsTek, Inc. Retirement Plan

EIN / PN: 84-0178380

Plan Sponsor: CoorsTek, Inc.

Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month September
- Interest rate basis Segment Rates

Interest rates	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	3.74%	2.28%
■ Second segment rate	5.35%	3.81%
■ Third segment rate	6.11%	4.46%
■ Effective interest rate	5.46%	3.95%

Annual rates of increase

- Compensation: N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

Plan-related expenses \$717,000

Demographic Assumptions

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

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

Plan Name: CoorsTek, Inc. Retirement Plan
EIN / PN: 84-0178380/001
Plan Sponsor: CoorsTek, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Mortality

- **Healthy** Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017).
- **Disabled** Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Termination

Rates varying by age.

Representative Termination Rates

Percentage leaving during the year	
Attained Age	
20	12.00%
25	10.25%
30	8.50%
35	7.00%
40	5.75%
45	5.00%
50	4.50%
55 and over	0.00%

Disability

The rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year	
Age	
20	0.07%
25	0.08%
30	0.08%
35	0.10%
40	0.12%
45	0.16%
50	0.24%
55	0.40%
60	0.84%

Plan Name: CoorsTek, Inc. Retirement Plan
EIN / PN: 84-0178380/001
Plan Sponsor: CoorsTek, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age, average age 64.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year	
Age	
55 - 58	4.00%
59 - 64	15.00%
65 - 69	30.00%
70 and over	100.00%

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55 and 10 years of service, or age 65
- Deferred vested benefit The later of age 55 and 10 years of service, or age 65 or termination of employment
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Form of payment

50% of all participants are assumed to elect a lump sum; remaining single participants elect a life annuity and remaining married participants elect a reduced 50% joint and survivor annuity.

Percent married

85% of all participants. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement

Spouse age

Wife three years younger than husband.

Covered pay

N/A

At-risk assumptions

N/A

Plan Name: CoorsTek, Inc. Retirement Plan
EIN / PN: 84-0178380/001
Plan Sponsor: CoorsTek, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Plan Name: CoorsTek, Inc. Retirement Plan
EIN / PN: 84-0178380/001
Plan Sponsor: CoorsTek, Inc.
Valuation Date January 1, 2019

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 6.80% in the prior year, and 6.80% in the second prior year (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits not valued	<p>All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.</p> <p>The plan pays small benefits (with a present value up to \$1,000 in a single lump sum payment). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.</p>

Plan Name:	CoorsTek, Inc. Retirement Plan
EIN / PN:	84-0178380/001
Plan Sponsor:	CoorsTek, Inc.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

CoorsTek, Inc. furnished participant data as of January 1, 2019. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan-related expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust), rounded up to the next \$1,000.
Assumed return for asset smoothing	The assumed return of 6.60% used for asset smoothing is the expected return on assets assumption chosen by the client for the 2019 plan year under U.S. GAAP and reflects the plan sponsor’s estimate of future experience for trust asset returns, reflecting the plan’s current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor’s expectations for future market conditions.

Plan Name:	CoorsTek, Inc. Retirement Plan
EIN / PN:	84-0178380/001
Plan Sponsor:	CoorsTek, Inc.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on an experience study conducted in 2015, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Disability	Disability rates were based on a published table for pension participants due to the lack of credible disability experience for plan participants.
Retirement	Retirement rates were based on an experience study conducted in 2015, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Plan Name:	CoorsTek, Inc. Retirement Plan
EIN / PN:	84-0178380/001
Plan Sponsor:	CoorsTek, Inc.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Benefit commencement date for deferred benefits:

- Preretirement death benefit
Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
- Deferred vested benefit
Deferred vested participants are assumed to take lump sum benefits immediately upon termination and to begin annuity benefits at normal retirement age (or current age if later). Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.

Form of payment

The percentage of retiring participants assumed to take lump sums is based on observed experience in 2013.

Percent married

The assumed percentage married is based on plan sponsor expectations for the future.

Spouse age

The assumed age difference for spouses is based on plan sponsor expectations for the future.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Plan Name: CoorsTek, Inc. Retirement Plan
EIN / PN: 84-0178380/001
Plan Sponsor: CoorsTek, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to reflect the new tables, based on RP-2014 and subsequent Society of Actuaries studies, published by the IRS in October 2017 in regulation §1.430(h)(3)-1.

Change in methods since prior valuation

The decrement timing used in the valuation was changed from beginning of year to rounded middle of year. This change received approval in the class ruling issued to Willis Towers Watson on March 18, 2019.

Plan Name: CoorsTek, Inc. Retirement Plan
EIN / PN: 84-0178380/001
Plan Sponsor: CoorsTek, Inc.
Valuation Date: January 1, 2019

COORTEK, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
SERIES OF TRANSACTIONS IN SAME SECURITY THAT EXCEEDS 5% OF VALUE
Year Ended December 31, 2019

Plan Sponsor EIN 84-0178380
Plan #001

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
SEI*	SEI Global Managed Volatility Fund (SGMAX)						
	Purchases/reinvested dividends - 37 transactions	\$ 8,343,192	\$ -	\$ -	\$ 8,343,192	\$ 8,343,192	\$ -
	Sales - 79 transactions	\$ -	\$ 17,101,380	\$ -	\$ 16,530,331	\$ 17,101,380	\$ 571,049
SEI*	SEI Intermediate Duration Credit Fund - A (SIDCX)						
	Purchases/reinvested dividends - 13 transactions	\$ 7,160,954	\$ -	\$ -	\$ 7,160,954	\$ 7,160,954	\$ -
	Sales - 4 transactions	\$ -	\$ 24,034,533	\$ -	\$ 23,817,784	\$ 24,034,533	\$ 216,749
SEI*	SEI Long Duration Credit Fund (SLDAX)						
	Purchases/reinvested dividends - 14 transactions	\$ 6,596,272	\$ -	\$ -	\$ 6,596,272	\$ 6,596,272	\$ -
	Sales - 4 transactions	\$ -	\$ 9,991,684	\$ -	\$ 9,919,931	\$ 9,991,684	\$ 71,753
	U.S. Treasury Strips - zero coupon, maturing 2/15/28						
	Sale - 1 transaction	\$ -	\$ 8,409,687	\$ -	\$ 8,033,325	\$ 8,409,687	\$ 376,362
	U.S. Treasury Strips - zero coupon, maturing 8/15/29						
	Purchase - 1 transaction	\$ 7,427,309	\$ -	\$ -	\$ 7,427,309	\$ 7,427,309	\$ -
	Sales - 2 transactions	\$ -	\$ 7,839,117	\$ -	\$ 7,427,309	\$ 7,839,117	\$ 411,808
	U.S. Treasury Strips - zero coupon, maturing 2/15/33						
	Sale - 1 transaction	\$ -	\$ 7,886,191	\$ -	\$ 7,469,672	\$ 7,886,191	\$ 416,519
	U.S. Treasury Strips - zero coupon, maturing 8/15/29						
	Purchase - 1 transaction	\$ 6,889,346	\$ -	\$ -	\$ 6,889,346	\$ 6,889,346	\$ -
	Sales - 4 transactions	\$ -	\$ 2,660,594	\$ -	\$ 2,516,245	\$ 2,660,594	\$ 144,349

See Independent Auditor's Report.

COORSTEK, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
SINGLE TRANSACTION IN SAME SECURITY EXCEEDS 5% OF VALUE
Year Ended December 31, 2019

Plan Sponsor EIN 84-0178380
Plan #001

(a)	(b)	(c)	(d)	(f)	(g)	(h)	(i)
Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
SEI*	SEI Intermediate Duration Credit Fund - A (SIDCX) Sale - 1 transaction	\$ -	\$ 15,823,568	\$ -	\$ 15,852,471	\$ 15,823,568	\$ (28,903)
SEI*	SEI Long Duration Credit Fund - A (SLDAX) Sale - 1 transaction	\$ -	\$ 7,296,423	\$ -	\$ 7,394,832	\$ 7,296,423	\$ (98,409)
	U.S. Treasury Strips - zero coupon, maturing 2/15/28 Sale - 1 transaction	\$ -	\$ 8,409,687	\$ -	\$ 8,033,325	\$ 8,409,687	\$ 376,362
	U.S. Treasury Strips - zero coupon, maturing 8/15/29 Purchase - 1 transaction	\$ 7,427,309	\$ -	\$ -	\$ 7,427,309	\$ 7,427,309	\$ -
	U.S. Treasury Strips - zero coupon, maturing 2/15/33 Sale - 1 transaction	\$ -	\$ 7,886,191	\$ -	\$ 7,469,672	\$ 7,886,191	\$ 416,519
	U.S. Treasury Strips - zero coupon, maturing 11/15/34 Purchase - 1 transaction	\$ 6,889,346	\$ -	\$ -	\$ 6,889,346	\$ 6,889,346	\$ -

See Independent Auditor's Report.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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

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

A Name of plan CoorsTek, Inc. Retirement Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CoorsTek, Inc.	D Employer Identification Number (EIN) 84-0178380
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>	
2 Assets:	
a Market value.....	2a 134,305,947
b Actuarial value	2b 142,651,434
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 1,247 (2) Vested Funding Target 86,399,502 (3) Total Funding Target 86,399,502
b For terminated vested participants	478 17,252,950 17,252,950
c For active participants	416 23,847,055 24,404,708
d Total	2,141 127,499,507 128,057,160
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 5.46%
6 Target normal cost	6 717,000

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	Warren J Kish 	<u>10/12/2020</u>
	Signature of actuary	Date
Warren J Kish	Type or print name of actuary	2006528
Willis Towers Watson US LLC	Firm name	Most recent enrollment number
		303-391-1200
555 17th St Suite 2500 Denver CO 80202-2831	Address of the firm	Telephone number (including area code)

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

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

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

Part II Beginning of Year Carryover and Prefunding Balances

Part II Beginning of Year Carryover and Retaining Balance		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	20,810,444
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8).....	0	20,810,444
10	Interest on line 9 using prior year's actual return of <u>-3.46%</u>	0	-720,041
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.63%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	20,090,403

Part III	Funding Percentages
----------	---------------------

14	Funding target attainment percentage	14	95.70%
15	Adjusted funding target attainment percentage	15	111.39%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.43%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV	Contributions and Liquidity Shortfalls
----------------	---

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a “funding shortfall” for the prior year?..... ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)	21b			4
22 Weighted average retirement age	22			64
23 Mortality table(s) (see instructions)	☐ 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	717,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	5,496,129		893,054
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	1,610,054	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1,610,054	1,610,054
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 ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	CoorsTek, Inc.
EIN/PN	84-0178380/001
Plan Name	CoorsTek, Inc. Retirement Plan
Valuation Date	January 1, 2019
Enrolled Actuary	Warren Kish, ASA, EA
Enrollment Number	20-06528

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2019

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

Plan Name:	CoorsTek, Inc. Retirement Plan
EIN / PN:	84-0178380/001
Plan Sponsor:	CoorsTek, Inc.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective on March 25, 2019.

Covered employees All employees of the employer who were hired before January 1, 2002, including part-time employees scheduled to work less than 32 hours per week are covered under the plan. Participation commences the first of month after completion of one year of Participation Service, or, if later, the date of becoming a Covered Employee.

Participation date Date of becoming a covered employee

Definitions

Vesting service The total period of employment, plus any period of severance after the employee quits, is discharged, or retires if he returns to employment within 12 months, plus the first 12 months of any leave of absence. For employees of Coors Ceramics on August 31, 1999, vesting service includes vesting service as of August 31, 1999, under the ACX Technologies, Inc. Retirement Plan.

Pension service *Full-time employees:* The employee's total period of employment plus the first 12 months of any leave of absence. For employees of Coors Ceramics on August 31, 1999, benefit service includes benefit service as of August 31, 1999, under the ACX Technologies, Inc. Retirement Plan. Effective December 31, 2001, benefit service used to determine plan benefits for full-time and part-time employees was frozen.

Part-time employees: Hours of service worked, divided by 2080. If hours worked is greater than 1,664, a full year of service will be credited. Effective December 31, 2001, benefit service used to determine plan benefits for full-time and part-time employees was frozen.

Pensionable pay Base pay plus overtime, but excluding cash bonuses and profit sharing pay. Effective December 31, 2001, pay used to determine plan benefits was frozen.

Plan Name: CoorsTek, Inc. Retirement Plan
EIN / PN: 84-0178380
Plan Sponsor: CoorsTek, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Average earnings	The highest monthly average for 36 consecutive months of the last 120 months of employment.
Rule of 90 Date	A participant who terminates employment on or after his 55 th birthday, is at least age 60, with age plus vesting service equal to 90.
Normal retirement date (NRD)	First of month coinciding with, or next following, age 65.
Monthly pension benefit	<ul style="list-style-type: none">■ 1.25% of Average Monthly Compensation, multiplied by the number of years, including partial years, of Benefit Service, not to exceed 25 such years; plus■ .50% of Average Monthly Compensation in excess of Covered Compensation, multiplied by the number of years, including partial years, of Benefit Service, not to exceed 25 such years, plus■ .50% of Average Monthly Compensation multiplied by the number of his years, including partial years, of Benefit Service, if any, in excess of 25 such years, plus■ For each Plan Year beginning January 1, 1996, 0.125% of cash profit sharing and/or bonus pay not in excess of one-quarter of Base pay. <p>All benefits subject to a minimum of the prior plan benefit as of December 31, 1990 (December 31, 1989 for highly compensated employees). Benefits are subject to a minimum benefit as of January 1, 1991, January 1, 1995, January 1, 1999, and July 1, 2001. Participants who attained age 50 and 10 or more years of service on December 31, 2001, are eligible for the July 1, 2001, minimum benefit. This benefit is determined as if the participant was 5 years older and had 5 additional years of service as of July 1, 2001.</p>
Monthly preretirement death benefit	Monthly Pension Benefit payable to an eligible spouse commencing on the participant's earliest retirement date, or date of death, if later.
Actuarial Equivalence	Equivalence factor using 10.5% interest and mortality – Unisex Pension Mortality Table of 1984, for employees using a 4-year setback for Contingent Beneficiaries.

Plan Name:	CoorsTek, Inc. Retirement Plan
EIN / PN:	84-0178380
Plan Sponsor:	CoorsTek, Inc.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retire before Normal Retirement Date on or after both attaining age 55 and completing 10 years of vesting service.
Postponed retirement	Retirement after NRD
Vested termination	Completion of 5 years of vesting service.
Disability	Total and permanent disability on or after completing one year of Vesting Service, but prior to becoming entitled to receive an Early retirement or Normal Retirement Pension.
Preretirement death benefit	Death while employed and while otherwise eligible for deferred vested, early, normal or postponed retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly Pension Benefit determined as of actual retirement date, reduced by .58333% for each month that benefit commencement precedes age 60 and .25% for each month by which participant's 60 th birthday precedes the earlier of Participant's 65 th birthday or the date the Participant would have satisfied the requirements of the Rule of 90.
Postponed retirement	Monthly Pension Benefit based on Average Monthly Compensation and Benefit Service as of Late Retirement actuarially increased from NRD to retirement date.
Vested termination	Monthly Pension Benefit determined as of termination date, reduction will be applied for each month that commencement of payments precedes age 65 according to actuarial equivalent factors.
Disablement	Monthly Pension Benefit payable at age 65, based upon Average Monthly Compensation at the date of disability and Benefit Service

Plan Name:	CoorsTek, Inc. Retirement Plan
EIN / PN:	84-0178380
Plan Sponsor:	CoorsTek, Inc.
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

assuming accrual of Benefit Service without interruption to the earlier of December 31, 2001 and age 65.

Preretirement death

Such pension shall be equal to 50% of the Early Retirement Benefit that would have been payable to the participant, as reduced for the 50% joint and survivor basis.

Other Plan Provisions

Forms of payment

- 100% joint and survivor annuity
- 75% joint and survivor annuity
- 66 2/3% joint and survivor annuity
- 50% joint and survivor annuity
- Level income
- Life annuity
- 10 years Certain and Life
- Lump Sum

Pension Increases

None

Plan participants' contributions

None

Maximum limits on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are not assumed for funding or AFTAP purposes.

Future Plan Changes

No future plan changes were recognized in determining funding requirements.

Willis Towers Watson is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

None.

Plan Name: CoorsTek, Inc. Retirement Plan
EIN / PN: 84-0178380
Plan Sponsor: CoorsTek, Inc.
Valuation Date: January 1, 2019

COORSTEK, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2019

Plan Sponsor EIN 84-0178380
Plan #001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, or par or maturity value	Cost	Current value
*	SEI Global Managed Volatility Fund	Registered investment company	\$ 20,466,165	\$ 21,343,341
*	SEI Intermediate Duration Credit Fund - A	Registered investment company	41,742,129	44,023,097
*	SEI Long Duration Credit Fund - A	Registered investment company	26,891,614	29,330,026
	U.S Treasury Strips - zero coupon, maturing 11/15/26	U.S. government security	202,061	207,994
	U.S Treasury Strips - zero coupon, maturing 11/15/29	U.S. government security	5,378,101	5,552,879
	U.S Treasury Strips - zero coupon, maturing 11/15/34	U.S. government security	4,373,101	4,954,010
	U.S Treasury Strips - zero coupon, maturing 2/15/40	U.S. government security	808,670	844,038
	U.S Treasury Strips - zero coupon, maturing 2/15/49	U.S. government security	1,728,933	1,868,501
		Total	\$ 101,590,774	\$ 108,123,886

* Denotes party in interest

See Independent Auditor's Report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32

Schedule of Amortization Bases as of January 1, 2019

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2019	5,496,129	7.00000	5,496,129	893,054
Total				5,496,129	893,054

Plan Name: CoorsTek, Inc. Retirement Plan
EIN / PN: 84-0178380
Plan Sponsor: CoorsTek, Inc.
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25 Change in Method

The decrement timing used in the valuation was changed from beginning of year to rounded middle of year. Under rounded middle of year decrement timing, all decrements are assumed to occur at the middle of the year and eligibility for benefits, commencement and cessation of benefits, and other events are assumed to occur at the middle of the year. This change in funding method was made in accordance with a class ruling issued to Willis Towers Watson on March 18, 2019, and the effects of the change fall within the parameters of the class ruling.

Plan Name:	CoorsTek, Inc. Retirement Plan
EIN / PN:	84-0178380
Plan Sponsor:	CoorsTek, Inc.
Valuation Date	January 1, 2019