

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 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>06/01/2019</u> and ending <u>05/31/2020</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information								
1a Name of plan <u>MATERION CORPORATION PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/01/1959</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/01/1959</u>					
1b Three-digit plan number (PN) ▶	<u>001</u>								
1c Effective date of plan <u>06/01/1959</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>MATERION CORPORATION</u> <u>6070 PARKLAND BLVD</u> <u>MAYFIELD HEIGHTS, OH 44124-4191</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">2b Employer Identification Number (EIN) <u>34-1919973</u></td> <td style="width: 20%;"></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>216-486-4200</u></td> <td></td> </tr> <tr> <td>2d Business code (see instructions) <u>331400</u></td> <td></td> </tr> <tr> <td colspan="2" style="height: 30px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-1919973</u>		2c Plan Sponsor's telephone number <u>216-486-4200</u>		2d Business code (see instructions) <u>331400</u>			
2b Employer Identification Number (EIN) <u>34-1919973</u>									
2c Plan Sponsor's telephone number <u>216-486-4200</u>									
2d Business code (see instructions) <u>331400</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.	03/15/2021	STEPHEN SHAMROCK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/15/2021	STEPHEN SHAMROCK
	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 1298
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 927 6a(2) 840 6b 147 6c 280 6d 1267 6e 9 6f 1276 6g 6h
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 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 06/01/2019 and ending 05/31/2020

▶ **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>MATERION CORPORATION PENSION 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>MATERION CORPORATION</u>	D Employer Identification Number (EIN) <u>34-1919973</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>06</u> Day <u>01</u> Year <u>2019</u>	
2 Assets:	
a Market value	2a <u>146236818</u>
b Actuarial value	2b <u>153678590</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>84</u> (2) Vested Funding Target <u>15199373</u> (3) Total Funding Target <u>15199373</u>
b For terminated vested participants.....	<u>287</u> <u>17012309</u> <u>17012309</u>
c For active participants	<u>927</u> <u>75682969</u> <u>78175857</u>
d Total.....	<u>1298</u> <u>107894651</u> <u>110387539</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>5.68</u> %
6 Target normal cost.....	6 <u>2557240</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>BRETT J. LOGTERMAN</u>	<u>03/15/2021</u>
Type or print name of actuary <u>WILLIS TOWERS WATSON US LLC</u>	Date <u>20-07485</u>
Firm name <u>1001 LAKESIDE AVENUE SUITE 1500 CLEVELAND, OH 44114</u>	Most recent enrollment number <u>216-937-4000</u>
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

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	37415333
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	37415333
10 Interest on line 9 using prior year's actual return of <u>-0.62</u> %	0	-231975
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		4244788
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>5.75</u> %		244075
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		4488863
d Portion of (c) to be added to prefunding balance		3500000
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	40683358

Part III Funding Percentages

14 Funding target attainment percentage	14	102.36 %
15 Adjusted funding target attainment percentage	15	119.63 %
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	102.06 %
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)		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 65
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	2557240	
b Excess assets, if applicable, but not greater than line 31a	31b	2557240	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
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 06/01/2019 and ending 05/31/2020		
A Name of plan MATERION CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MATERION CORPORATION	D Employer Identification Number (EIN) 34-1919973	

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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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)

TOMAS J. REED

223 WESTBRIDGE DRIVE
BEREA, OH 44017

(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?
	NONE	17175	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

LEGAL AND GENERAL INVESTMENT MGMT

11000 ABERNATHY ROAD
SUITE 400
ATLANTA, GA 30328

(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?
	NONE	45508	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

VICTORY CAPITAL MANAGEMENT INC.

PO BOX 74282
CLEVELAND, OH 44194

(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?
	NONE	5686	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)

FIFTH THIRD CUSTODY

31-1051736

(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?
	NONE	42713	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

PENSION BENEFIT GUARANTY CORP

PO BOX 105758
ATLANTA, GA 30348

(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?
	NONE	103840	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

TOWERS WATSON

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?
	NONE	114250	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)

HARTLAND & COMPANY

34-1597728

(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?
	NONE	86303	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

LBL PRINTING ASSET MANAGEMENT

365 W. PROSPECT ST
PAINSVILLE, OH 44077

(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?
	NONE	2342	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

THOMPSON HINE

127 PUBLIC SQUARE #3900
CLEVELAND, OH 44114

(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?
	NONE	17878	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)

MEADEN & MOORE

1375 E 9TH STREET #1800
CLEVELAND, OH 44114

(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?
	NONE	11600	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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning **06/01/2019** and ending **05/31/2020**

A Name of plan MATERION CORPORATION PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MATERION CORPORATION	D Employer Identification Number (EIN) 34-1919973	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 06/01/2019 and ending 05/31/2020		
A Name of plan MATERION CORPORATION PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MATERION CORPORATION	D Employer Identification Number (EIN) 34-1919973	

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)	3000000	0
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	21583	964
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	72496326	1431006
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	2092958	5312771
(5) Partnership/joint venture interests	1c(5)	105964	83870
(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)	0	0
(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)	50056817	43835531
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	18490468	121996463

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	146264116	172660605

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	146264116	172660605
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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)	0	
(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)	70610	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	1078	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		71688
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	29536	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1886375	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1915911
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	78592847	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	78388723	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		204124
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	25876138	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		25876138

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(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)		1524222
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		29592083

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2748300	
(2) To insurance carriers for the provision of benefits	2e(2)	121015	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2869315
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)	275085	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	51194	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		326279
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3195594

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		26396489
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: MEADEN & MOORE

(2) EIN: 34-1818258

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		10000000
4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

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 4194873. (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 06/01/2019 and ending 05/31/2020		
A Name of plan MATERION CORPORATION PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MATERION CORPORATION		D Employer Identification Number (EIN) 34-1919973
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
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): 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 18
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 _____

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 27.0 % Investment-Grade Debt: 0.0 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 73.0 %

- 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 _____

Materion Corporation Pension Plan

Financial Statements and Supplemental Schedules

with Report of Independent Auditors

May 31, 2020 and 2019

Materion Corporation Pension Plan

Financial Statements and Supplemental Schedules

May 31, 2020 and 2019

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Audit Committee
Materion Corporation Pension Plan
Cleveland, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Materion Corporation Pension Plan ("Plan"), which comprise the statements of net assets available for benefits as of May 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fifth Third Bank, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee as of and for the years then ended May 31, 2020 and 2019, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of Assets Held at End of Year and Schedule of Reportable Transactions as of and for the year ended May 31, 2020 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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 by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in blue ink that reads "Meaden & Moore, Ltd." in a cursive script.

Meaden & Moore, Ltd.
Cleveland, Ohio

March 15, 2021

Materion Corporation Pension Plan

Statements of Net Assets Available for Benefits

	May 31,	
	2020	2019
Assets:		
Investments, at fair value	\$ 172,659,641	\$ 143,242,533
Receivables:		
Employer contributions	—	3,000,000
Accrued income	964	21,583
Total receivables	964	3,021,583
Net assets available for benefits	\$ 172,660,605	\$ 146,264,116

See accompanying notes.

Materion Corporation Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Years Ended May 31,	
	2020	2019
Additions		
Contributions:		
Employer	\$ —	\$ 4,500,000
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	27,604,485	(5,519,755)
Interest and dividends	1,987,599	4,576,756
	29,592,084	(942,999)
Total additions, net of investment income	29,592,084	3,557,001
Deductions		
Benefits paid to participants	2,748,300	8,003,404
Administrative expenses	447,295	677,099
Purchase of annuity contract	—	110,145,229
Total deductions	3,195,595	118,825,732
Net increase (decrease)	26,396,489	(115,268,731)
Net assets available for benefits at the beginning of year	146,264,116	261,532,847
Net assets available for benefits at the end of year	\$ 172,660,605	\$ 146,264,116

See accompanying notes.

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2020 and 2019

1. Description of Plan

General

The Materion Corporation Pension Plan ("Plan") is a defined benefit plan which covers the majority of employees of Materion Corporation ("Company" or "Plan Sponsor") and certain of its wholly owned subsidiaries and related affiliates and provides for retirement and disability retirement benefits. This Plan also provides death benefits.

The Company's present intention is to make contributions in amounts that would satisfy the Employee Retirement Income Security Act of 1974 ("ERISA") minimum funding requirements, not to exceed maximum tax-deductible amounts. The Plan has met the ERISA minimum funding requirements for 2020 and 2019.

Should the Plan terminate, the net assets of the Plan will be allocated for payment to the participants in an order of priority as prescribed by ERISA and its related regulations and the plan document. Should the Plan terminate at some future time, its net assets will generally not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefits Guaranty Corporation ("PBGC") at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

Information about the Plan's vesting and benefit provisions and the PBGC's benefit guarantee is contained in the Summary Plan Description ("SPD"). Participants should refer to the plan document and SPD for a more complete description of the Plan's provisions, copies of which may be obtained from the plan administrator.

Plan Status

In 2012, the Board of Directors of Materion Corporation authorized the Company to freeze the Plan. The plan freeze closed the Plan to all employees hired or rehired on or after May 26, 2012. Employees hired prior to May 26, 2012 at covered locations continue to participate in the Plan.

In May 2019, the Company's Board of Directors approved changes to the Plan. The Company froze the pay and service amounts used to calculate pension benefits for active participants in the Pension Plan as of December 31, 2019. The Plan was amended to reflect these changes.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States ("US GAAP").

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires the plan management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying notes and supplemental schedules. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for further discussion of fair value measurements.

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

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2020 and 2019

Contributions

Contributions to the Plan are recorded in the period as determined by the Plan's actuary except that a contribution receivable is recorded to the extent the amounts due are pursuant to formal commitments as well as legal or contractual requirements in existence at the end of the Plan year.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Expenses incurred in the administration of the Plan are paid out of the Plan assets.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits (see Note 3) are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. 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 are based on employees' credited service and other factors. Benefits payable under all circumstances-retirement, death, disability, and termination of employment-are included to the extent such payments are deemed attributable to employee service rendered to the valuation date.

Risks and Uncertainties

The Plan invests in various investment options. Investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term, and those changes could materially affect the amount reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reposted 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 could be material to the financial statements.

3. Accumulated Plan Benefits

A third party actuary estimated the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants 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 actuarial valuation method used by the Plan is the projected unit credit cost method. The significant actuarial assumptions used in the valuations as of May 31, 2020 and 2019 are as follows:

Rate of Return

The rate of return assumption was 5.75% at May 31, 2020 and 6.0% at May 31, 2019.

Retirement

All participants are assumed to retire at a rate of 5% per year from age 55 to age 61. After age 61, the retirement rates vary depending on whether the participant has 30 or more years of service (with earlier retirement assumed for participants with 30 or more years of service). An ultimate retirement rate of 100% is assumed at age 70 for all participants.

Mortality Basis

Mortality assumptions included Pri-2012 Healthy Mortality Tables (with separate rates for males and females) with generational projection using Scale MP-2020 at May 31, 2020 and at May 31, 2019 using Pri-2012 with generational projection using Scale MP-2019.

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2020 and 2019

These actuarial assumptions were 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 accumulated plan benefit information as of the end of each plan year is as follows:

	May 31,	
	2020	2019
Actuarial present value of accumulated plan benefits:		
Vested benefits		
Participants receiving benefits	\$ 26,633,032	\$ 14,112,186
Other participants	85,417,208	88,211,613
Total vested benefits	112,050,240	102,323,799
Non-vested accumulated benefits	2,216,117	2,453,814
Total actuarial present value of accumulated plan benefits	<u>\$ 114,266,357</u>	<u>\$ 104,777,613</u>

The changes in the accumulated plan benefits for the current plan year are as follows:

	May 31,	
	2020	2019
Actuarial present value of accumulated benefits at beginning of year	\$ 104,777,613	\$ 199,285,560
Changes during the year due to:		
Benefits accumulated	2,089,475	4,004,692
Actuarial losses	315,171	15,539,739
Decrease in the discount rate	6,329,576	9,013,496
Actual benefits paid	(2,748,300)	(118,148,633)
Assumption changes	3,502,822	(4,917,241)
Net increase (decrease)	9,488,744	(94,507,947)
Actuarial present value of accumulated benefits at year-end	<u>\$ 114,266,357</u>	<u>\$ 104,777,613</u>

The discount rate and lump sum interest rate were updated from 6.0% and 3.48%, respectively, at May 31, 2019 to 5.75% and 2.76%, respectively, at May 31, 2020. These assumption changes contributed to the increase in the actuarial present value of accumulated benefits at May 31, 2020.

4. Investments

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at May 31, 2020 and 2019, and net depreciation/appreciation in fair value of investments and interest and dividends for the years ended May 31, 2020 and 2019, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fifth Third Bank, the trustee.

5. Tax Status

The Plan has received a determination letter from the Internal Revenue Service ("IRS") dated June 23, 2014 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code ("IRC"), and therefore, the related trust is exempt from taxation. Subsequent to this issuance of the determination letter, the Plan was amended. Once qualified, the Plan is required to operate in

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2020 and 2019

conformity with the IRC to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of May 31, 2020, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Fair Value Measurements

Fair value is defined under Accounting Standards Codification Topic 820 (ASC 820) as 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 (i.e., an exit price). To measure fair value, a hierarchy has been established that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy in ASC 820 are described below:

- Level 1 inputs consist of unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities;
- Level 2 inputs consist of other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability;
- Level 3 inputs consist of unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's best estimate about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The Plan's investments are reported at fair value in the accompanying Statements of Net Assets Available for Benefits. The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measure in its entirety. The following provides a description of the valuation techniques and inputs used for each type of investment measured at fair value. There have been no changes in the methodologies used at May 31, 2020 or 2019.

- Cash and cash equivalents consists primarily of a money market mutual fund, valued based on quoted market prices, that invests in short-term instruments and cash.
- Equity securities include common stock and mutual funds. Common stock, a Level 1 asset, is valued at the closing price reported on the active market on which the individual securities are traded. Mutual funds are diversified investments, representing a mix of strategies in domestic, international, and emerging markets. Mutual funds, Level 1 assets, are publicly registered and valued based on quoted market prices.
- Pooled investment funds are valued based on NAV, which approximates fair value. The investment objective is to preserve and grow capital through investment in various investment types and seeks to produce attractive returns with relatively low volatility and correlation to traditional equity and fixed income benchmarks. In general, the Plan must provide a 95-day notice to redeem its investment in the fund without charge or adjustment.
- Partnership/joint venture interests are valued using NAV, which approximates fair value. The investment objective is to realize returns significantly in excess of "risk-free" rates while maintaining less than equity-like levels of risk. The fund's strategy is to produce absolute returns over the long-term with emphasis on preservation of capital by investing, principally through the purchase of equity and debt securities, in issuers that are energy-related master

Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2020 and 2019

limited partnerships (“MLPs”), MLP affiliates, and other energy infrastructure companies. The Plan may withdraw any or all of its investment upon at least 10 days written notice.

The following table summarizes the Plan’s assets measured at fair value as of May 31, 2020:

Description	May 31, 2020	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	\$ 1,431,006	\$ 1,431,006	\$ —	\$ —
Equity securities				
Common stock	1,050,212	1,050,212	—	—
Mutual funds	43,835,531	43,835,531	—	—
Total	46,316,749	46,316,749	—	—
Pooled investment funds	126,259,022			
Partnership/joint venture interests	83,870			
Total investments	\$ 172,659,641			

The following table summarizes the Plan’s assets measured at fair value as of May 31, 2019:

Description	May 31, 2019	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	\$ 72,496,326	\$ 72,496,326	\$ —	\$ —
Equity securities				
Common stock	2,092,958	2,092,958	—	—
Mutual funds	50,056,817	50,056,817	—	—
Total	124,646,101	124,646,101	—	—
Pooled investment funds	18,490,468			
Partnership/joint venture interests	105,964			
Total investments	\$ 143,242,533			

7. Related Parties

Certain of the Plan's assets may be invested in funds managed by the trustee of the Plan. In addition, the Plan has arrangements with various service providers. These transactions qualify as party-in-interest transactions, but are exempt from the prohibited transaction rules under ERISA.

8. Purchase of Group Annuity Contract

On November 5, 2018, the Plan consummated a plan settlement transaction wherein plan assets amounting to \$110,145,229 were used to purchase a group annuity contract from Mutual of America. This transaction relieved the Plan of responsibility for the pension benefit obligation and consequently transferred the obligation and payment responsibility to Mutual of America for retirement benefits owed to approximately 1,150 retirees, beneficiaries, and other participants. The annuity contract covered retirees who commenced receiving benefits on or before June 1, 2018. The monthly retirement benefit payment amounts currently received by retirees and their beneficiaries did not change as a result of this transaction. Those Plan participants not included in the transaction remain in the Plan, and responsibility for payment of the retirement benefits remains with the Company.

The purchase price of the annuity contract was funded by existing plan assets and is reported in the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended May 31, 2019.

The annuity contract is excluded from plan assets. The decrease in the obligations, related to the purchase of the annuity contract, is reflected in the accumulated plan benefits as of May 31, 2019 in Note 3.

9. Subsequent Events

Subsequent events have been evaluated through March 15, 2021, the date the financial statements were available to be issued. No such events occurred through March 31, 2021.

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001
Schedule H, Line 4(i)—Schedule of Assets
(Held at End of Year)

May 31, 2020

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Federated Government Obligation Fund Institutional Shares	7,737 units	\$ 7,737	\$ 7,737
Federated Treasury Obligation Institutional Shares	1,423,259 units	1,423,259	1,423,259
Tronox Holdings Plc Shs	759 shares	5,089	5,040
Element Solutions Inc	486 shares	5,975	5,293
Kraton Corporation	354 shares	5,060	5,399
Polyone Corp	151 shares	3,616	3,742
Summit Matls Inc	405 shares	8,551	6,152
O-I Glass Inc	666 shares	4,580	5,102
Louisiana PAC Corp	385 shares	9,851	9,090
Cleveland-Cliffs Inc New	1055 shares	4,546	5,507
Builders Firstsource Inc	366 shares	7,752	7,616
Aecom	126 shares	3,402	4,885
Emcor Group Inc	138 shares	6,920	8,770
Quanta Svcs	73 shares	2,003	2,696
Tutor Perini Corp	587 shares	4,296	6,164
Azz Inc	260 shares	11,197	8,232
Regal Beloit Corp	90 shares	7,273	7,159
Ryder Sys Inc	64 shares	2,222	2,193
Saia Inc	103 shares	4,126	11,169
Werner Enterprises Inc	223 shares	7,423	10,307
Atlas Air Worldwide Holdings	74 Shares	2,521	2,890
Hub Group Inc CL A	134 shares	5,795	6,267
Altra Industries Inc	152 shares	4,083	4,712
Chart Industrial Inc	115 shares	5,605	4,514
Colfax Corp	229 shares	6,726	6,426
Kennametal Inc	315 shares	9,466	8,738
Meritor Inc	528 shares	8,906	10,761
Oshkosh Corporation	53 shares	3,119	3,806
Timken CO	134 shares	5,416	5,700
Trinity Inds Inc	150 shares	2,434	2,996
Itt Inc Com	109 shares	5,891	6,289
Skywest Inc Com	164 shares	4,342	5,259
Aar Corp	268 shares	11,033	5,406
Aerojet Rocketdyne Hldgs Inc	186 shares	5,717	8,156
Ducommun Inc Del	81 shares	2,328	2,608

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001
 Schedule H, Line 4(i)—Schedule of Assets
 (Held at End of Year)

May 31, 2020

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Beacon Roofing Supply Inc	358 shares	11,365	8,814
Acco Brands Corp	533 shares	3,618	3,299
Clean Hbrs Inc	134 shares	8,369	7,958
Pitney Bowes Inc	1100 shares	3,393	2,607
Dana Incorporated	266 shares	2,485	3,362
Visteon Corp	18 shares	1,330	1,296
Cheesecake Factory Inc	128 shares	2,623	2,749
Jack in the Box Inc	143 shares	12,475	9,584
Marriott Vacations Worldwide	50 shares	2,581	4,492
PENN National Gaming Inc	300 shares	4,921	9,843
Brunswick Corp	195 shares	10,116	10,727
Ww Intl Inc	168 shares	2,905	4,015
Helen of Troy LTD	38 shares	4,326	6,913
Century Cmnty Inc	316 shares	8,713	9,335
KB Home	167 shares	3,209	5,524
Tri Pointe Group Inc	555 shares	9,220	7,948
Gray Television Inc	530 shares	7,157	7,388
Nordstrom Inc	117 shares	2,390	1,887
American Eagle Outfitters Inc	698 shares	11,745	6,394
Asbury Automotive Group	86 shares	6,251	6,216
Dicks Sporting Goods Inc	94 shares	2,483	3,390
Foot Locker Inc	100 shares	2,252	2,770
Guess Inc	303 shares	2,832	2,900
Sally Beauty Co Inc	262 shares	2,359	3,416
Shoe Carnival Inc	109 shares	2,512	2,833
Crocs Inc	189 shares	3,145	5,415
G-III Apparel Group LTD	258 shares	6,875	2,665
Kontoor Brands Inc	157 shares	5,340	2,295
Wolverine World Wide Inc	297 shares	8,649	6,219
BJS WHSL Club Hldgs Inc	248 shares	6,537	8,928
Performance Food Group Co	182 shares	6,017	4,850
Simply Good Foods Co Com	314 shares	9,208	5,347
Sanderson Farms Inc	65 shares	8,132	8,581
EQT Corp	401 shares	4,694	5,349
Noble Energy Inc	838 shares	4,493	7,316

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001
Schedule H, Line 4(i)—Schedule of Assets
(Held at End of Year)

May 31, 2020

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Ovintiv Inc	327 shares	2,730	2,515
PDC Energy Inc Common	480 shares	10,777	5,846
World Fuel Svcs Corp	218 shares	7,845	5,555
Magellan Health, Inc	155 shares	9,044	11,623
Select MED Hldgs Corp	552 shares	8,542	8,909
Syneos Health Inc	210 shares	10,519	12,808
CONMED Corp	104 shares	4,468	7,635
Ameris Bancorp	270 shares	7,827	6,542
Bancorpsouth BK Tupelo Miss	436 shares	11,383	9,692
Banner Corp	221 shares	11,391	8,301
Cathay General Bancorp	326 shares	12,116	8,864
First Bancorp North Carolina	160 shares	5,783	4,067
First COMWLTH FINL CORP PA COM	715 shares	7,141	5,849
First FINL Bankcorp Ohio	230 shares	4,596	3,057
First Merchants Corp	312 shares	11,817	8,755
Fulton FINL Corp PA	489 shares	8,637	5,482
Hancock Whitney Corporation	228 shares	10,690	4,929
Heritage FINL Corp Wash	239 shares	6,492	4,541
Independent BK Corp Mass	129 shares	9,431	8,962
LadderCap Corp	656 shares	10,439	5,215
PACWEST BANCORP DEL	276 shares	8,395	4,778
Renasant Corp	344 shares	11,835	8,297
Sterling Bancorp DEL	607 shares	10,885	7,466
United Community Banks GA Blairsville GA	458 shares	9,440	8,954
United Bankshares Inc W VA	178 shares	5,391	5,176
Veritex Hldgs Inc	504 shares	11,796	8,830
Wesbanco Inc	381 shares	14,325	8,161
Western Alliance Bancorp	338 shares	13,500	12,895
James RIV Group Ltd Com	152 shares	6,550	5,888
American Equity INVT LIFE HLDG	267 shares	7,715	5,791
Amerisafe Inc	27 shares	1,767	1,657
Hanover Ins Group Inc	85 shares	9,264	8,530
Kemper Corp DEL Com	113 shares	5,764	7,164
Kinsale Cap Group Inc	57 shares	6,238	8,511
PRIMERICA INC	31 shares	3,078	3,523

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001
Schedule H, Line 4(i)—Schedule of Assets
(Held at End of Year)

May 31, 2020

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
RLI CORP	105 shares	5,135	8,291
Stewart Information Svcs Corp	192 shares	7,429	5,917
Banc Calif Inc	405 shares	6,775	4,435
Berkshire Hills Bancorp Inc	171 shares	5,133	1,850
MGIC INVT CORP WIS	736 shares	8,923	6,043
Washington Federal Inc	141 shares	3,410	3,646
Western Asset Mtg Cap Corp	393 shares	3,521	778
Piper Sandler Companies	113 shares	8,325	6,739
STIFEL FINL CORP	240 shares	7,796	11,450
CIT Group Inc	261 shares	4,210	4,735
Blackstone Mtg Tr Inc	212 shares	4,774	5,001
Site CTRS Corp	884 shares	17,176	5,012
Marcus Corp Del	234 shares	7,931	3,154
Tegna Inc	408 shares	4,476	4,782
Cohu Inc	360 shares	5,236	5,422
Diodes Inc	164 shares	4,572	7,977
Formfactor Inc	301 shares	3,839	7,576
Perspecta Inc	343 shares	8,661	7,604
Infinera Corp	1211 shares	9,089	6,031
Lumentum Hldgs Inc Com	62 shares	3,429	4,546
Diebold Nixdorf	1022 shares	10,900	4,895
NCR Corp	175 shares	5,291	3,159
Belden Inc	234 shares	11,343	7,965
CTS Corp	257 shares	8,043	5,484
Jabil, Inc	184 shares	4,243	5,505
M/A-Com Technology Solutions	255 shares	4,556	8,096
Plexus CORP	80 shares	4,738	5,138
Sanmina Corp	252 shares	7,203	6,706
TTM Technologies INC	735 shares	10,611	8,504
Conduent Inc	1,345 shares	13,609	3,215
Nuance Communications Inc	192 shares	2,625	4,393
Verint Sys Inc	144 shares	6,752	6,677
KBR Inc	539 shares	11,541	12,640
Avista Corp	62 shares	2,696	2,429
Black Hills Corp	145 shares	7,406	8,948

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001
Schedule H, Line 4(i)—Schedule of Assets
(Held at End of Year)

May 31, 2020

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Northwestern Corp	150 shares	8,071	9,018
Spire Inc	95 shares	8,072	6,927
Allete Inc	121 shares	6,548	7,106
PNM RES INC	262 shares	6,480	10,695
Portland General Electric Co	92 shares	4,507	4,334
New Jersey Res Corp	182 shares	6,421	6,392
One Gas, Inc	78 shares	5,327	6,550
Southwest Gas Holdings, Inc.	93 shares	6,326	7,063
Alcoa Corp	642 shares	4,940	5,913
Alexander & Baldwin Inc	467 shares	10,422	5,328
Bloomin Brands Inc	403 shares	3,683	4,598
Caretrust Reit Inc	368 shares	8,177	6,856
City Office Reit Inc	459 shares	6,098	4,260
Diamondrock Hospitality CO	1063 shares	10,410	6,367
Essential PPTYS RLTY TR Inc	487 shares	9,742	6,643
First INDL RLTY TR INC	273 shares	6,964	10,341
Forterra Inc	419 shares	5,506	3,696
GMS Inc	126 shares	2,260	2,582
Healthcare Realty Trust Inc	101 shares	3,053	3,101
Investors Bancorp Inc New	617 shares	5,258	5,356
Kite Realty Group Trust	470 shares	9,941	4,559
Knowles Corp	515 shares	8,854	7,746
LPL FINL HLDGS Inc	72 shares	4,133	5,140
Lexington Corporate PPTYS TR	964 shares	10,330	9,370
Lions Gate Entertainment Corp Sedol BD8NB53 ISN CA5359195008	778 shares	9,895	5,858
Mack-Kali Realty Com	620 shares	12,531	9,430
Magnolia Oil & Gas Corp CL A	1,152 shares	13,459	6,394
Physicians RLY TR	609 shares	10,374	10,517
Stag Indl Inc	420 shares	11,322	11,298
Summit Hotel Pptys Inc	813 shares	12,085	5,081
Sunstone Hotel Investors Inc	440 shares	4,623	3,894
Viavi Solutions Inc Com	572 shares	7,215	6,629
L&G Long Liability Corporate Cit Fund	546,397 shares	56,380,850	76,118,517

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001
 Schedule H, Line 4(i)—Schedule of Assets
 (Held at End of Year)

May 31, 2020

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
L&G Long Liability Treasury 2X Cit Fund	166,104 shares	18,118,593	26,727,750
L&G Long Liability Treasury Cit Fund	43,862 shares	1,800,186	6,058,599
L&G Long Liability Treasury 3X Cit Fund	36681 shares	5,435,790	5,435,790
Maverick Stable Fund, LTD	10,000 shares	21,243,627	7,655,807
Black Diamond Arbitrage, LTD	11,523 shares	1,152,256	4,262,559
Invesco Oppenheimer Developing Markets Fund - Class R6	94,976 shares	3,030,993	3,671,767
AQR Large CAP Defensive Style R6	257,887 shares	4,781,528	5,856,625
William Blair Institutional International Growth Fund	299,287 shares	4,292,718	4,956,185
DFA International Value #45	269,283 shares	4,919,094	3,616,474
Franklin Strategic Small Cap GRW	63,377 shares	1,192,582	1,533,725
Nationwide Intl Small Cap Inst Svc	212,915 shares	1,958,817	1,909,847
PGIM Global Real Estate Fund CL	129,826 shares	3,277,456	2,571,849
Vanguard S&P Midcap 400 Index Fund	12,091 shares	1,675,050	2,878,608
Vanguard Institutional Index	51,982 shares	7,078,422	14,164,030
Wells Fargo Absolute Return R6	267,108 shares	2,817,856	2,676,421
Primus Cap Fund V- Brush	83,870 shares	83,870	83,870
		<u>\$141,834,703</u>	<u>\$172,659,641</u>

*Indicates party-in-interest to the Plan.

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001

Schedule H, Line 4(j)—Schedule of Reportable Transactions

Year ended May 31, 2020

Identity of 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 or (Loss)
Category (i) - Single transactions in excess of 5% of plan assets							
	Federated Treasury Obligations Fund Instl	N/A	60,715,356	—	60,715,356	60,715,356	—
	Vanguard Institutional Index	N/A	7,600,000	—	3,680,151	3,680,151	3,919,849
Category (iii) - Series of transactions in excess of 5% of plan assets							
	Federated Treasury Obligations Fund Instl	5,099,401	N/A	—	5,099,401	5,099,401	—
		N/A	76,111,223	—	76,111,223	76,111,223	—
	Wells Fargo Absolute Return R6	5,700,000	N/A	—	5,700,000	5,700,000	—
		N/A	3,000,000	—	2,882,143	2,882,143	117,857
	Vanguard Institutional Index	543,814	N/A	—	543,814	543,814	—
		N/A	9,100,000	—	4,368,796	4,368,796	4,731,204

There were no category (ii) or (iv) reportable transactions during the year ended May 31, 2020.

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 06/01/2019 and ending 05/31/2020

▶ **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 Materion Corporation Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Materion Corporation	D Employer Identification Number (EIN) 34-1919973
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 06 Day 01 Year 2019	
2 Assets:	
a Market value.....	2a 146,236,818
b Actuarial value	2b 153,678,590
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 84 (2) Vested Funding Target 15,199,373 (3) Total Funding Target 15,199,373
b For terminated vested participants	287 17,012,309 17,012,309
c For active participants	927 75,682,969 78,175,857
d Total	1,298 107,894,651 110,387,539
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 5.68%
6 Target normal cost	6 2,557,240

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	Brett J. Logterman	3/9/2021
	Signature of actuary	Date
Brett J. Logterman		2007485
	Type or print name of actuary	Most recent enrollment number
Willis Towers Watson US LLC		216-937-4000
	Firm name	Telephone number (including area code)
1001 Lakeside Avenue Suite 1500 Cleveland OH 44114-1172		
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	37,415,333
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	37,415,333
10	Interest on line 9 using prior year's actual return of <u>-0.62%</u>	0	-231,975
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		4,244,788
	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>5.75%</u>		244,075
	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		4,488,863
	d Portion of (c) to be added to prefunding balance.....		3,500,000
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	40,683,358

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

14	Funding target attainment percentage	14	102.36%
15	Adjusted funding target attainment percentage.....	15	119.63%
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	102.06%
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 65
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	2,557,240										
b Excess assets, if applicable, but not greater than line 31a	31b	2,557,240										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	0	0										
b Waiver amortization installment	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0										
	Carryover balance	Prefunding balance	Total balance									
35 Balances elected for use to offset funding requirement.....	0	0	0									
36 Additional cash requirement (line 34 minus line 35).....	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	0										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0										
40 Unpaid minimum required contributions for all years	40	0										

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

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

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001

Schedule H, Line 4(j)—Schedule of Reportable Transactions

Year ended May 31, 2020

Identity of 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 or (Loss)
Category (i) - Single transactions in excess of 5% of plan assets							
	Federated Treasury Obligations Fund Instl	N/A	60,715,356	—	60,715,356	60,715,356	—
	Vanguard Institutional Index	N/A	7,600,000	—	3,680,151	3,680,151	3,919,849
Category (iii) - Series of transactions in excess of 5% of plan assets							
	Federated Treasury Obligations Fund Instl	5,099,401	N/A	—	5,099,401	5,099,401	—
		N/A	76,111,223	—	76,111,223	76,111,223	—
	Wells Fargo Absolute Return R6	5,700,000	N/A	—	5,700,000	5,700,000	—
		N/A	3,000,000	—	2,882,143	2,882,143	117,857
	Vanguard Institutional Index	543,814	N/A	—	543,814	543,814	—
		N/A	9,100,000	—	4,368,796	4,368,796	4,731,204

There were no category (ii) or (iv) reportable transactions during the year ended May 31, 2020.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor

Materion Corporation

EIN/PN

34-1919973 / 001

Interest rate basis

- Applicable month: February
- Yield curve basis: 3-Segment rates

Interest rates Corridors	Reflecting Corridors	Not Reflecting
■ First segment rate:	3.74%	2.60%
■ Second segment rate:	5.35%	3.94%
■ Third segment rate:	6.11%	4.49%
■ Effective interest rate:	5.68%	4.22%
■ Prior plan year effective interest rate:	5.75%	3.99%
■ ASC 960 Interest Rate: 6.00%		

Assumed cost of living adjustments

None.

Inclusion date

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

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2019

SCHEDULE SB ATTACHMENTS

Plan-Related Expenses

The amount included this year for plan-related expenses is \$402,005. This amount equals the actual non-PBGC related administrative expenses paid from the trust during the prior plan year plus the PBGC expenses expected to be paid during the current plan year.

Mortality

The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants. For the 2019 plan year, the mortality assumption is as follows:

- Healthy mortality: Separate rates for non-annuitants (based on RP-2014 "Employees" table, adjusted backward to 2006 with MP-2014, and then projected forward with generational projection Scale MP-2017) and annuitants (based on RP-2014 "Healthy Annuitants" table, adjusted backwards to 2006 with MP-2014, and then projected forward with generational projection Scale MP-2017).
- Disabled mortality: Alternate disabled life mortality table as described under 96-7 Revenue Ruling.

Retirement

Participants are assumed to retire at a rate of 5% per year from age 55-61. For all other ages, participants are expected to have different retirement patterns based on attainment of 30 years of service:

Age	Percent Retiring	
	< 30 years of service	≥ 30 years of service
62	10%	25%
63	20	20
64	5	10
65	25	45
66 - 69	30	55
70 & over	100	100

Plan Name: Materion Corporation Pension Plan
EIN / PN: 34-1919973/001
Plan Sponsor: Materion Corporation
Valuation Date: June 1, 2019

SCHEDULE SB ATTACHMENTS

Disability rates

Rates are based on the Disabled Worker Incidence Rates (Table 4) from Actuarial Study 122 "Social Security Disability Insurance Program Worker Experience" distributed by the Social Security Administration in May 2011.

Representative termination rates (not due to disability, retirement or mortality)

The rates at which participants are assumed to leave the Company by age are shown below:

Attained Age	Percent Terminating Employment
30	11.4%
35	7.7
40	5.3
45	3.9
50	3.7
55 & over	0.0

Form of payment

50% of participants eligible to receive a lump sum at assumed retirement ages (those with lump sum present value less than \$100,000 at commencement) will elect to receive a lump sum. The remaining forms of payment are dependent on gender and marital status as follows:

- a) 80% of married males will elect a 50% joint and survivor annuity and 20% will elect a single life annuity
- b) 40% of married females will elect a 50% joint and survivor annuity and 60% will elect a single life annuity
- c) Non-married participants are assumed to elect a single life annuity

Marriage

85% of male and 50% of female participants are assumed to be married. In addition, male spouses are assumed to be three years older than female spouses.

Employees

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

Plan Name: Materion Corporation Pension Plan
EIN / PN: 34-1919973/001
Plan Sponsor: Materion Corporation
Valuation Date: June 1, 2019

SCHEDULE SB ATTACHMENTS

Plan compensation

Expected plan compensation is equal to the actual earnings reported by Materion Corporation increased by the 4% long term future compensation rate of increase for all participants. As of December 31, 2019, all benefit accruals in the plan have been frozen, so plan compensation is not projected past that point for this valuation.

Asset method

Smoothed Actuarial Value of Assets method. Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of receivable contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 6.25%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 6.25%, and the applicable limitation for the plan year, equal to 6.29%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.48%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 6.75%, and the applicable limitation for the plan year, equal to 6.48%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.3. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Sources of data and other information

Willis Towers Watson used asset data provided by the trustee. Materion Corporation furnished participant data as of June 1, 2019. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with Materion, assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2019

SCHEDULE SB ATTACHMENTS

Special loading

The liability for the normal retirement benefit and the normal cost for Delta division hourly employees, computed on the basis of the actuarial assumptions, has been increased by 8% to allow for the cost of the survivor option described under the **Survivor Option** heading in the Hourly Participants section of Appendix B.

Benefits not included in valuation

None. Generally, benefit changes which are adopted after the first day of the plan year or which become effective after the last day of the plan year are not recognized for such plan year.

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.
Administrative Expenses	Administrative expenses are estimated as the actual expenses paid from the trust during the prior plan year and reflecting estimated changes in PBGC premiums.

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	<p>Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed.</p> <p>The rates selected are based on an experience study performed in 2019 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p>
Disability	Disability rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by disability patterns different than assumed.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2019

SCHEDULE SB ATTACHMENTS

Retirement

Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

The rates selected are based on an experience study performed in 2019 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Marital Assumptions:

Percent married

The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

Spouse age

The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

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:	Materion Corporation Pension Plan
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Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2019

SCHEDULE SB ATTACHMENTS

Changes in assumptions and methods since last actuarial valuation

Other than the prescribed change in interest rates, the following changes in assumptions were made as part of this valuation.

- The projection scaled has updated from Scale MP-2016 (from 2006 forward) to Scale MP-2017 (from 2006 forward) as required by IRC §430.
- The termination, retirement and form of payment assumptions were updated based on an experience study conducted in 2019.
- The decrement timing model was updated 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 effect of the change fall within the parameters of that ruling

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Summary of principal plan provisions for Salaried formula participants

Plan Sponsor

Materion Corporation

Plan

Materion Corporation Pension Plan

Effective Date and Most Recent Amendment

June 1, 1959, with most recent amendment effective December 31, 2019 (amendment to freeze benefit accruals).

Plan Year

The twelve-month period ending May 31.

Participation

Immediate on hire date for employees regularly scheduled to work at least 1,000 hours during 12 consecutive months. Effective May 26, 2012, no new or re-hired employee may become a Participant under the Plan.

Normal Retirement Eligibility

Age 65 or 5 years after becoming a participant in the Plan, if later.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2019

SCHEDULE SB ATTACHMENTS

Normal Retirement Monthly Benefit

For Salaried, TMI and AMTS Participants: The frozen monthly accrued benefit payable at normal retirement as of May 31, 2005 under the applicable prior formula (converted to a lifetime form of payment for TMI Participants) plus 1/12 of 1% of annual pension earnings for each calendar year through December 31, 2019. For the calendar year ending December 31, 2005, only pension earnings paid on or after June 1, 2005 is included. If the employee first became a participant on or after June 1, 2005, 1/12 of 1% of annual pension earnings for each calendar year through December 31, 2019, beginning with his calendar year of employment. Participants who had attained both age 58 and 20 years of vesting service as of June 1, 2005 are grandfathered and will have their benefit calculated as above with the provision that they will receive no less than they would have received under the formulas in effect for them as of May 31, 2005. See the **Grandfathered Formulas** section below.

For Brewster Participants: 1/12 of 1% of annual pension earnings for each calendar year through December 31, 2019 beginning with the later of July 1, 1998 and the calendar year of employment.

Grandfathered Formulas

For Salaried Participants: 50% of final average monthly pension earnings (1/60 of highest 5 consecutive calendar year's pension earnings in a participant's career), less 50% of the monthly Social Security benefit, the entire benefit prorated for less than 35 years of service, but no less than \$30.00 multiplied by years of service (without limit). A participant in an existing plan on May 31, 1981 receives no less than what he would have received at retirement based on the provisions of the prior existing plan. The accrued benefit under this formula is frozen as of December 31, 2019.

For TMI Participants: 35% of final average monthly pension earnings (1/60 of highest 5 consecutive calendar years of pension earnings in a participant's career) prorated for less than 30 years of service at normal retirement. The accrued benefit is equal to the normal pension (based on service projected to normal retirement) multiplied by the ratio of actual service to projected service at normal retirement. Normal Form of Benefit is 10 years certain and lifetime thereafter. The accrued benefit under this formula is frozen as of December 31, 2019.

For AMTS Participants: 0.75% of final average monthly pension earnings (1/60 of highest 5 consecutive years of earnings in a participant's career) plus 0.75% of final average monthly pension earnings in excess of the monthly Covered Compensation amount, the sum multiplied by the participant's years of service, subject to a minimum benefit determined under the prior plan formula for those who became plan participants prior to January 1, 1980. Annual pension earnings for any year is the basic rate of pay on September 1 exclusive of bonuses and overtime; however, effective January 1, 1998 bonuses are included prospectively for participants still employed on or after September 1, 1998. The accrued benefit under this formula is frozen as of December 31, 2019.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2019

SCHEDULE SB ATTACHMENTS

Early Retirement Eligibility and Pension

Eligibility requirements for early retirement are attainment of age 55 and 10 or more years of service. The early retirement reduction for each month that the benefit commencement date precedes normal retirement is $\frac{5}{9}$ of 1% for each month between ages 60 and 65 and $\frac{5}{18}$ of 1% for each month between ages 55 and 60.

30 and Out Retirement at Age 62

Eligibility requirements are 30 or more years of service and attainment of age 62. The benefit is calculated in the same manner as a normal retirement benefit without any reduction for early retirement.

30 and Out Retirement at Age 55

Eligibility requirements are 30 or more years of service and attainment of age 55. The benefit is calculated in the same manner as a normal retirement benefit reduced for each month that the benefit commencement date precedes age 62 by $\frac{5}{9}$ of 1% for each month between ages 60 and 62 and $\frac{5}{18}$ of 1% for each month between ages 55 and 60.

Disability Retirement Pension

Eligibility requirement is 5 or more years of service. LTD benefits are generally paid to the employee until age 65. If an LTD benefit is paid to an employee, a benefit would be paid under the pension plan beginning at age 65. In calculating the pension plan benefit, the employee is considered to have remained a participating employee and to be receiving annual pension earnings for each calendar year, through December 31, 2019, at a rate equal to the annual pension earnings for the calendar year prior to their employment severance. If an LTD benefit is not paid to an employee and they are entitled to disability benefits under another Company pension plan, or provisions of the merged plan, they receive their accrued pension benefit payable immediately.

Deferred Vested Retirement Benefit

Eligibility requirement is 5 or more years of service. The benefit beginning at age 65 would be calculated in the same manner as a normal retirement benefit. Benefits, reduced as in the case of early retirement, would be payable beginning between ages 55 and 65 for participants who terminate with 10 or more years of service.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2019

SCHEDULE SB ATTACHMENTS

Pre-Retirement Surviving Spouse Benefit

A Pre-Retirement Surviving Spouse benefit is payable to the spouse of a participating or terminated employee who dies after becoming eligible for a deferred vested retirement benefit. The benefit is calculated as if the employee had terminated their employment the day of their death (if they were employed), had elected to have their pension commence on their earliest retirement date, had elected the 50% joint and survivor option (100% joint and survivor option, in the event of a participating employee's death while eligible for early retirement), had survived to their earliest retirement date and died the following day. This benefit is provided automatically to all married employees who are eligible for a deferred vested retirement benefit. There is no election necessary.

Former S.K. Wellman Salaried Employees

Former participants of the S.K. Wellman Salaried Pension Plan, who transferred from status as a S.K. Wellman salaried employee to a Brush Wellman salaried employee on or before May 4, 1986, will receive a benefit under the Materion Corporation Pension Plan calculated based on credited service with both S.K. Wellman and Brush Wellman through December 31, 2019, offset by the amount of the frozen annuity accrued under the S.K. Wellman Salaried Pension Plan.

Plan Merger

As of December 31, 1988, the Egbert Corp. Retirement Plan for Salaried Employees and the Egbert Corp. Hourly-Wage Employees Pension Plan merged into the Brush Wellman Pension Plan for Salaried Employees.

Effective December 31, 1999 the Brush Wellman Inc. Pension Plan for Hourly Employees was merged into the Brush Wellman Inc. Pension Plan for Salaried Employees. In addition, the name of the merged Plan was changed to the Brush Wellman Inc. Pension Plan. On May 16, 2000, the name of the merged plan was changed to the Brush Engineered Materials Inc. Pension Plan.

Effective at the close of business on May 31, 2000, the Technical Materials, Inc. Pension Plan was merged into the Brush Engineered Materials Inc. Pension Plan.

Effective at the close of business on May 31, 2000, the Williams Advanced Materials Inc. Retirement Plan was merged into the Brush Engineered Materials Inc. Pension Plan.

On March 3, 2011, the name of the merged plan was changed to the Materion Corporation Pension Plan.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2019

SCHEDULE SB ATTACHMENTS

Payment of Benefits

The Normal Form of Benefit is a benefit payable for the lifetime of the retired participant. The participant may also elect a 50%, 66-2/3%, 75% or 100% joint and survivor option, or a 10-year certain and life option. For **AMTS Participants**, the participant may elect a 15-year certain and life option for the portion of their benefit accrued as of May 31, 2005. These benefits are the actuarial equivalent of the Normal Form of Benefit. Effective June 1, 2005 for benefits commencing on or after such date, actuarial equivalence for the purpose of determining an optional form of payment is based on a unisex blend of the 1994 Group Annuity Reserving Table projected to 2002 (i.e., the Revenue Ruling 2001-62 mortality table) and a 7% interest rate.

For all Participants: Effective January 1, 2016, the accrued benefit is available as a lump sum if the present value of the accrued benefit does not exceed \$100,000.

For Salaried Participants: The accrued benefit as of June 30, 1992 is available as a lump sum. For participants prior to June 1, 2005, the portion of the benefit accrued after July 1, 1992 is available as a lump sum if the present value of the benefit accrued after July 1, 1992 does not exceed \$21,919.17.

For TMI Participants: For participants prior to June 1, 2005, the accrued benefit is available as a lump sum if the present value of the accrued benefit does not exceed \$10,959.59.

Changes in Plan Provisions for Salaried, TMI, AMTS and Brewster Participants since Last Actuarial Valuation

Benefit accruals were frozen as of December 31, 2019.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2019

SCHEDULE SB ATTACHMENTS

Summary of principal plan provisions for Hourly formula participants

Plan Sponsor

Materion Corporation

Plan

Materion Corporation Pension Plan

Effective Date and Most Recent Amendment

June 1, 1959, with most recent amendment effective December 31, 2019 (amendment to freeze the benefit accruals).

Plan Year

The twelve-month period ending May 31.

Participation

Attainment of age 21 with 1 year of service. Effective May 26, 2012, no new or rehired employee may become a Participant under the Plan.

Normal Retirement Eligibility

Age 65 or 5 years after becoming a participant in the Plan, if later.

Normal Retirement Monthly Benefit

Division	Benefit Unit (per year of credited service through December 31, 2019)
Elmore, Reading and Delta	\$32.50 (first 25 years)
	\$35.50 (years in excess of 25)
Cleveland	\$26.50 (first 25 years)
	\$29.00 (years in excess of 25)
Fremont and service centers	\$28.00
Tucson, Newburyport and Lorain	\$22.00

Plan Name: Materion Corporation Pension Plan
EIN / PN: 34-1919973/001
Plan Sponsor: Materion Corporation
Valuation Date: June 1, 2019

SCHEDULE SB ATTACHMENTS

Early Retirement Eligibility and Pension

Eligibility requirements for early retirement are attainment of age 55 and 10 years of service (at least 5 years for Delta Mill employees hired prior to November 1, 1985 or any other employee other than Newburyport and Tucson employees hired before July 1, 1984). The accrued Normal Retirement Pension is payable at age 65 or is payable immediately in an amount equal to the accrued pension reduced for each month that the benefit commencement date precedes normal retirement by 5/9% for each month between age 60 and age 65 and 5/18% for each month between age 55 and age 60 (6/10% for each month between age 60 and age 65 and 6/15% for each month between age 55 and age 60 for Delta Mill employees who terminated prior to August 15, 2005).

30 and Out Retirement at Age 62

Eligibility requirements are 30 or more years of service and attainment of age 62 (not applicable to Delta Mill employees who terminated prior to August 15, 2005, Hampton, Newburyport and Tucson employees). The benefit is calculated in the same manner as a Normal Retirement Monthly Benefit without any reduction for early retirement.

30 and Out Retirement at Age 55

Effective for terminations on or after June 30, 1999, eligibility requirements are 30 or more years of service and attainment of age 55 (not applicable to Delta Mill employees who terminated prior to August 15, 2005, Hampton, Newburyport and Tucson employees). The benefit is calculated in the same manner as a normal retirement benefit reduced for each month that the benefit commencement date precedes age 62 by 5/9 of 1% for each month between ages 60 and 62 and 5/18 of 1% for each month between ages 55 and 60.

Disability Retirement Pension

Eligibility requirement is 10 or more years of service. The accrued Normal Retirement Monthly Benefit is payable, except that an additional \$9.00 times years of credited service, through December 31, 2019, is payable prior to eligibility for Federal Social Security disability benefits or unreduced old age benefits.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2019

SCHEDULE SB ATTACHMENTS

Deferred Vested Retirement Benefit

Eligibility requirement is 5 years of service. The accrued Normal Retirement Monthly Benefit is payable at age 65 or is payable at age 55 for participants with 10 or more years of service in an amount equal to the accrued pension reduced for each month that the benefit commencement date precedes normal retirement by 5/9% for each month between age 60 and age 65 and 5/18% for each month between age 55 and age 60 (6/10% for each month between age 60 and age 65 and 6/15% for each month between age 55 and age 60 for Delta Mill employees who terminated prior to August 15, 2005).

Survivor Option

For Delta division employees first employed prior to August 15, 2005, upon normal or early retirement, or upon survival to age 55 after disability or after vested termination, an employee may elect a reduced benefit equal to 95% of their regular benefit determined as noted above (decreased by 1/2% for each year in excess of 5 that their age exceeds that of their spouse and increased by 1/2% for each year in excess of 5 that their spouse's age exceeds their age), 55% of which will be continued after the participant's death for the remaining lifetime, if any, of their dependent spouse.

Pre-Retirement Surviving Spouse Benefit

If a participating or terminated employee should die prior to retirement but after becoming eligible for a deferred vested retirement benefit, there shall be paid to their spouse the benefit to which the spouse would have been entitled had the employee terminated employment (if they were employed) just prior to death, had survived to their earliest retirement date, had elected benefit commencement under the Joint and 50% Surviving Contingent Pensioner Option (Joint and 100% Surviving Contingent Pensioner Option, in the event of a participating employee's death while eligible for early retirement) on that date and had died the next following day (for Delta division employees first employed prior to August 15, 2005, the Survivor Option is described above).

Spouse's Benefit for Certain Employees Who Die Prior to Age 55

In the event of the death of an hourly employee, other than a Delta Mill employee who died prior to August 15, 2005, who had not attained age 55 and who has 15 years of service, there shall be paid to their spouse, until the earliest of their spouse's death, attainment of age 60 or remarriage, a benefit amount equal to 50 percent of the benefit that would have been payable to the participant commencing at age 55 if they had retired at age 55 with years of service equal to their actual years of service at time of death plus years of service they would have earned up to age 55, assuming continuous service from date of death to age 55. However, no service beyond December 31, 2019 is granted for this purpose. In the case that this benefit ceases to be payable or is smaller than the Pre-Retirement Surviving Spouse Benefit, the Pre-Retirement Surviving Spouse Benefit will be payable.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2019

SCHEDULE SB ATTACHMENTS

Spouse's Benefit for Certain Participants Who Commence Disability Pension Prior to Age 55

In the event of the death of a disability pensioner (other than a Delta Mill disability pensioner who died prior to August 15, 2005) whose disability pension commenced prior to their attaining age 55 and who had 15 years of service, there shall be paid to their spouse, until the earlier of their spouse's death, attainment of age 60 or remarriage, 25 percent of the benefit that was paid to the disability pensioner just prior to their death. In the case that this benefit ceases to be payable or is smaller than the Pre-Retirement Surviving Spouse Benefit, the Pre-Retirement Surviving Spouse Benefit will be payable.

Special Age 65 Benefit

For Delta Mill division employees who had commenced receiving this benefit prior to August 15, 2005, a monthly benefit of \$5.30 per month is payable on or after January 1, 1972 to all pensioners and surviving spouses who are over age 65. The foregoing benefit is not applicable in the case of employees (or their spouses) receiving deferred vested benefits.

Payment of Benefits

The Normal Form of Benefit is a benefit payable for the lifetime of the retired participant. The participant may also elect a 50% to 100% joint and survivor option. These benefits are the actuarial equivalent of the Normal Form of Benefit. Effective June 1, 2005 for benefits commencing on or after such date, actuarial equivalence for the purpose of determining an optional form of payment is based on a unisex blend of the 1994 Group Annuity Reserving Table projected to 2002 (i.e., the Revenue Ruling 2001-62 mortality table) and a 7% interest rate. In addition, the benefit is available as a lump sum if it does not exceed an annually adjusted limit. Effective January 1, 2016, the accrued benefit is available as a lump sum if the present value of the accrued benefit does not exceed \$100,000.

Plan Merger

Effective December 31, 1999 the Brush Wellman Inc. Pension Plan for Hourly Employees was merged into the Brush Wellman Inc. Pension Plan for Salaried Employees. In addition, the name of the merged Plan was changed to the Brush Wellman Inc. Pension Plan. On May 16, 2000, the name of the merged plan was changed to the Brush Engineered Materials Inc. Pension Plan. On March 3, 2011 the name of the merged plan was changed to the Materion Corporation Pension Plan.

Changes in Plan Provisions for Hourly Participants since Last Actuarial Valuation

Benefit accruals were frozen as of December 31, 2019

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data as of June 1, 2019 for Salaried Formula Participants¹

All monetary amounts shown in U.S. Dollars

Attained Age	Attained Years of Credited Service ²													Total
	0	1	2	3	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	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	1	0	0	0	0	0	0	0	1
	0	0	0	0	0		0	0	0	0	0	0	0	
30-34	0	0	0	0	0	22	3	0	0	0	0	0	0	25
	0	0	0	0	0	72,288		0	0	0	0	0	0	77,898
35-39	0	0	0	0	0	20	16	6	1	0	0	0	0	43
	0	0	0	0	0	68,444				0	0	0	0	67,544
40-44	0	0	0	0	0	9	17	10	10	0	0	0	0	46
	0	0	0	0	0					0	0	0	0	76,746
45-49	0	0	0	0	0	11	24	25	21	6	0	0	0	87
	0	0	0	0	0		110,474	93,283	88,776		0	0	0	97,183
50-54	0	0	0	0	0	12	13	18	13	10	8	0	0	74
	0	0	0	0	0							0	0	86,312
55-59	0	0	0	0	0	8	28	19	17	12	25	17	11	137
	0	0	0	0	0		101,020				96,175			97,243
60-64	0	0	0	0	0	14	10	11	24	7	16	20	12	114
	0	0	0	0	0				98,480			113,671		102,176
65-69	0	0	0	0	0	3	5	2	7	2	1	1	6	27
	0	0	0	0	0									97,806
70 & over	0	0	0	0	0	0	0	1	1	0	1	0	0	3
	0	0	0	0	0	0	0			0		0	0	
Total	0	0	0	0	0	100	116	92	94	37	51	38	29	557
	0	0	0	0	0	80,154	93,087	89,844	92,596	105,760	92,157	105,281	93,721	91,768
Average: Age	53	Number of Participants:				Fully vested				557	Males		428	
Service	20					Partially vested				0	Females		129	

¹ Participants who participated in two or more pre-merger plans are counted more than once on these exhibits.

² Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Materion Corporation Pension Plan

EIN / PN: 34-1919973/001

Plan Sponsor: Materion Corporation

Valuation Date: June 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data as of June 1, 2019 for Hourly Formula Participants³

All monetary amounts shown in U.S. Dollars

Attained Age	Attained Years of Credited Service ⁴													Total
	0	1	2	3	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	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	5	1	0	0	0	0	0	0	6
35-39	3	1	1	0	0	17	12	6	1	0	0	0	0	41
40-44	1	0	1	0	1	18	15	6	9	0	0	0	0	51
45-49	2	0	1	1	0	28	12	13	24	1	0	0	0	82
50-54	0	1	1	0	0	16	17	9	20	1	4	0	0	69
55-59	3	0	0	1	1	22	12	16	17	8	24	11	9	124
60-64	2	2	0	0	0	13	14	15	12	3	16	13	12	102
65-69	0	0	0	0	1	6	2	3	2	0	1	3	0	18
70 & over	0	0	0	0	0	0	1	0	2	0	0	0	0	3
Total	11	4	4	2	3	125	86	68	87	13	45	27	21	496
Average:	Age	53	Number of Participants:			Fully vested		496	Males		425			
	Service	18				Partially vested		0	Females		71			

³ Participants who participated in two or more pre-merger plans are counted more than once on these exhibits.

⁴ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Materion Corporation Pension Plan

EIN / PN: 34-1919973/001

Plan Sponsor: Materion Corporation

Valuation Date: June 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of June 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. For the current employee population, the average age at retirement is calculated to be 65.02 (rounded to 65).

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Materion Corporation
EIN/PN	34-1919973/001
Plan Name	Materion Corporation Pension Plan
Valuation Date	June 1, 2019
Enrolled Actuary	Brett J. Logterman
Enrollment Number	20-07485

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.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25 Change in Method

The decrement timing model was updated 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 effect of the change falls within the parameters of that ruling.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The termination, retirement and form of payment assumptions were updated based on an experience study conducted in 2019.

Plan Name:	Materion Corporation Pension Plan
EIN / PN:	34-1919973/001
Plan Sponsor:	Materion Corporation
Valuation Date	June 1, 2019

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001
Schedule H, Line 4(i)—Schedule of Assets
(Held at End of Year)

May 31, 2020

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Federated Government Obligation Fund Institutional Shares	7,737 units	\$ 7,737	\$ 7,737
Federated Treasury Obligation Institutional Shares	1,423,259 units	1,423,259	1,423,259
Tronox Holdings Plc Shs	759 shares	5,089	5,040
Element Solutions Inc	486 shares	5,975	5,293
Kraton Corporation	354 shares	5,060	5,399
Polyone Corp	151 shares	3,616	3,742
Summit Matls Inc	405 shares	8,551	6,152
O-I Glass Inc	666 shares	4,580	5,102
Louisiana PAC Corp	385 shares	9,851	9,090
Cleveland-Cliffs Inc New	1055 shares	4,546	5,507
Builders Firstsource Inc	366 shares	7,752	7,616
Aecom	126 shares	3,402	4,885
Emcor Group Inc	138 shares	6,920	8,770
Quanta Svcs	73 shares	2,003	2,696
Tutor Perini Corp	587 shares	4,296	6,164
Azz Inc	260 shares	11,197	8,232
Regal Beloit Corp	90 shares	7,273	7,159
Ryder Sys Inc	64 shares	2,222	2,193
Saia Inc	103 shares	4,126	11,169
Werner Enterprises Inc	223 shares	7,423	10,307
Atlas Air Worldwide Holdings	74 Shares	2,521	2,890
Hub Group Inc CL A	134 shares	5,795	6,267
Altra Industries Inc	152 shares	4,083	4,712
Chart Industrial Inc	115 shares	5,605	4,514
Colfax Corp	229 shares	6,726	6,426
Kennametal Inc	315 shares	9,466	8,738
Meritor Inc	528 shares	8,906	10,761
Oshkosh Corporation	53 shares	3,119	3,806
Timken CO	134 shares	5,416	5,700
Trinity Inds Inc	150 shares	2,434	2,996
Itt Inc Com	109 shares	5,891	6,289
Skywest Inc Com	164 shares	4,342	5,259
Aar Corp	268 shares	11,033	5,406
Aerojet Rocketdyne Hldgs Inc	186 shares	5,717	8,156
Ducommun Inc Del	81 shares	2,328	2,608

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001
 Schedule H, Line 4(i)—Schedule of Assets
 (Held at End of Year)

May 31, 2020

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Beacon Roofing Supply Inc	358 shares	11,365	8,814
Acco Brands Corp	533 shares	3,618	3,299
Clean Hbrs Inc	134 shares	8,369	7,958
Pitney Bowes Inc	1100 shares	3,393	2,607
Dana Incorporated	266 shares	2,485	3,362
Visteon Corp	18 shares	1,330	1,296
Cheesecake Factory Inc	128 shares	2,623	2,749
Jack in the Box Inc	143 shares	12,475	9,584
Marriott Vacations Worldwide	50 shares	2,581	4,492
PENN National Gaming Inc	300 shares	4,921	9,843
Brunswick Corp	195 shares	10,116	10,727
Ww Intl Inc	168 shares	2,905	4,015
Helen of Troy LTD	38 shares	4,326	6,913
Century Cmnty Inc	316 shares	8,713	9,335
KB Home	167 shares	3,209	5,524
Tri Pointe Group Inc	555 shares	9,220	7,948
Gray Television Inc	530 shares	7,157	7,388
Nordstrom Inc	117 shares	2,390	1,887
American Eagle Outfitters Inc	698 shares	11,745	6,394
Asbury Automotive Group	86 shares	6,251	6,216
Dicks Sporting Goods Inc	94 shares	2,483	3,390
Foot Locker Inc	100 shares	2,252	2,770
Guess Inc	303 shares	2,832	2,900
Sally Beauty Co Inc	262 shares	2,359	3,416
Shoe Carnival Inc	109 shares	2,512	2,833
Crocs Inc	189 shares	3,145	5,415
G-III Apparel Group LTD	258 shares	6,875	2,665
Kontoor Brands Inc	157 shares	5,340	2,295
Wolverine World Wide Inc	297 shares	8,649	6,219
BJS WHSL Club Hldgs Inc	248 shares	6,537	8,928
Performance Food Group Co	182 shares	6,017	4,850
Simply Good Foods Co Com	314 shares	9,208	5,347
Sanderson Farms Inc	65 shares	8,132	8,581
EQT Corp	401 shares	4,694	5,349
Noble Energy Inc	838 shares	4,493	7,316

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001
Schedule H, Line 4(i)—Schedule of Assets
(Held at End of Year)

May 31, 2020

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Ovintiv Inc	327 shares	2,730	2,515
PDC Energy Inc Common	480 shares	10,777	5,846
World Fuel Svcs Corp	218 shares	7,845	5,555
Magellan Health, Inc	155 shares	9,044	11,623
Select MED Hldgs Corp	552 shares	8,542	8,909
Syneos Health Inc	210 shares	10,519	12,808
CONMED Corp	104 shares	4,468	7,635
Ameris Bancorp	270 shares	7,827	6,542
Bancorpsouth BK Tupelo Miss	436 shares	11,383	9,692
Banner Corp	221 shares	11,391	8,301
Cathay General Bancorp	326 shares	12,116	8,864
First Bancorp North Carolina	160 shares	5,783	4,067
First COMWLTH FINL CORP PA COM	715 shares	7,141	5,849
First FINL Bankcorp Ohio	230 shares	4,596	3,057
First Merchants Corp	312 shares	11,817	8,755
Fulton FINL Corp PA	489 shares	8,637	5,482
Hancock Whitney Corporation	228 shares	10,690	4,929
Heritage FINL Corp Wash	239 shares	6,492	4,541
Independent BK Corp Mass	129 shares	9,431	8,962
LadderCap Corp	656 shares	10,439	5,215
PACWEST BANCORP DEL	276 shares	8,395	4,778
Renasant Corp	344 shares	11,835	8,297
Sterling Bancorp DEL	607 shares	10,885	7,466
United Community Banks GA Blairsville GA	458 shares	9,440	8,954
United Bankshares Inc W VA	178 shares	5,391	5,176
Veritex Hldgs Inc	504 shares	11,796	8,830
Wesbanco Inc	381 shares	14,325	8,161
Western Alliance Bancorp	338 shares	13,500	12,895
James RIV Group Ltd Com	152 shares	6,550	5,888
American Equity INVT LIFE HLDG	267 shares	7,715	5,791
Amerisafe Inc	27 shares	1,767	1,657
Hanover Ins Group Inc	85 shares	9,264	8,530
Kemper Corp DEL Com	113 shares	5,764	7,164
Kinsale Cap Group Inc	57 shares	6,238	8,511
PRIMERICA INC	31 shares	3,078	3,523

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001
Schedule H, Line 4(i)—Schedule of Assets
(Held at End of Year)

May 31, 2020

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
RLI CORP	105 shares	5,135	8,291
Stewart Information Svcs Corp	192 shares	7,429	5,917
Banc Calif Inc	405 shares	6,775	4,435
Berkshire Hills Bancorp Inc	171 shares	5,133	1,850
MGIC INVT CORP WIS	736 shares	8,923	6,043
Washington Federal Inc	141 shares	3,410	3,646
Western Asset Mtg Cap Corp	393 shares	3,521	778
Piper Sandler Companies	113 shares	8,325	6,739
STIFEL FINL CORP	240 shares	7,796	11,450
CIT Group Inc	261 shares	4,210	4,735
Blackstone Mtg Tr Inc	212 shares	4,774	5,001
Site CTRS Corp	884 shares	17,176	5,012
Marcus Corp Del	234 shares	7,931	3,154
Tegna Inc	408 shares	4,476	4,782
Cohu Inc	360 shares	5,236	5,422
Diodes Inc	164 shares	4,572	7,977
Formfactor Inc	301 shares	3,839	7,576
Perspecta Inc	343 shares	8,661	7,604
Infinera Corp	1211 shares	9,089	6,031
Lumentum Hldgs Inc Com	62 shares	3,429	4,546
Diebold Nixdorf	1022 shares	10,900	4,895
NCR Corp	175 shares	5,291	3,159
Belden Inc	234 shares	11,343	7,965
CTS Corp	257 shares	8,043	5,484
Jabil, Inc	184 shares	4,243	5,505
M/A-Com Technology Solutions	255 shares	4,556	8,096
Plexus CORP	80 shares	4,738	5,138
Sanmina Corp	252 shares	7,203	6,706
TTM Technologies INC	735 shares	10,611	8,504
Conduent Inc	1,345 shares	13,609	3,215
Nuance Communications Inc	192 shares	2,625	4,393
Verint Sys Inc	144 shares	6,752	6,677
KBR Inc	539 shares	11,541	12,640
Avista Corp	62 shares	2,696	2,429
Black Hills Corp	145 shares	7,406	8,948

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001
Schedule H, Line 4(i)—Schedule of Assets
(Held at End of Year)

May 31, 2020

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Northwestern Corp	150 shares	8,071	9,018
Spire Inc	95 shares	8,072	6,927
Allete Inc	121 shares	6,548	7,106
PNM RES INC	262 shares	6,480	10,695
Portland General Electric Co	92 shares	4,507	4,334
New Jersey Res Corp	182 shares	6,421	6,392
One Gas, Inc	78 shares	5,327	6,550
Southwest Gas Holdings, Inc.	93 shares	6,326	7,063
Alcoa Corp	642 shares	4,940	5,913
Alexander & Baldwin Inc	467 shares	10,422	5,328
Bloomin Brands Inc	403 shares	3,683	4,598
Caretrust Reit Inc	368 shares	8,177	6,856
City Office Reit Inc	459 shares	6,098	4,260
Diamondrock Hospitality CO	1063 shares	10,410	6,367
Essential PPTYS RLTY TR Inc	487 shares	9,742	6,643
First INDL RLTY TR INC	273 shares	6,964	10,341
Forterra Inc	419 shares	5,506	3,696
GMS Inc	126 shares	2,260	2,582
Healthcare Realty Trust Inc	101 shares	3,053	3,101
Investors Bancorp Inc New	617 shares	5,258	5,356
Kite Realty Group Trust	470 shares	9,941	4,559
Knowles Corp	515 shares	8,854	7,746
LPL FINL HLDGS Inc	72 shares	4,133	5,140
Lexington Corporate PPTYS TR	964 shares	10,330	9,370
Lions Gate Entertainment Corp Sedol BD8NB53 ISN CA5359195008	778 shares	9,895	5,858
Mack-Kali Realty Com	620 shares	12,531	9,430
Magnolia Oil & Gas Corp CL A	1,152 shares	13,459	6,394
Physicians RLY TR	609 shares	10,374	10,517
Stag Indl Inc	420 shares	11,322	11,298
Summit Hotel Pptys Inc	813 shares	12,085	5,081
Sunstone Hotel Investors Inc	440 shares	4,623	3,894
Viavi Solutions Inc Com	572 shares	7,215	6,629
L&G Long Liability Corporate Cit Fund	546,397 shares	56,380,850	76,118,517

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001
 Schedule H, Line 4(i)—Schedule of Assets
 (Held at End of Year)

May 31, 2020

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
L&G Long Liability Treasury 2X Cit Fund	166,104 shares	18,118,593	26,727,750
L&G Long Liability Treasury Cit Fund	43,862 shares	1,800,186	6,058,599
L&G Long Liability Treasury 3X Cit Fund	36681 shares	5,435,790	5,435,790
Maverick Stable Fund, LTD	10,000 shares	21,243,627	7,655,807
Black Diamond Arbitrage, LTD	11,523 shares	1,152,256	4,262,559
Invesco Oppenheimer Developing Markets Fund - Class R6	94,976 shares	3,030,993	3,671,767
AQR Large CAP Defensive Style R6	257,887 shares	4,781,528	5,856,625
William Blair Institutional International Growth Fund	299,287 shares	4,292,718	4,956,185
DFA International Value #45	269,283 shares	4,919,094	3,616,474
Franklin Strategic Small Cap GRW	63,377 shares	1,192,582	1,533,725
Nationwide Intl Small Cap Inst Svc	212,915 shares	1,958,817	1,909,847
PGIM Global Real Estate Fund CL	129,826 shares	3,277,456	2,571,849
Vanguard S&P Midcap 400 Index Fund	12,091 shares	1,675,050	2,878,608
Vanguard Institutional Index	51,982 shares	7,078,422	14,164,030
Wells Fargo Absolute Return R6	267,108 shares	2,817,856	2,676,421
Primus Cap Fund V- Brush	83,870 shares	83,870	83,870
		<u>\$141,834,703</u>	<u>\$172,659,641</u>

*Indicates party-in-interest to the Plan.