

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2019 or fiscal plan year beginning <u>12/01/2019</u> and ending <u>11/30/2020</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>THE BUDD COMPANY EMPLOYEE PENSION PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>12/01/1950</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>THYSSENKRUPP NORTH AMERICA, LLC.</u> <u>111 W JACKSON BLVD STE 2400</u> <u>CHICAGO, IL 60604-4154</u>	2b	Employer Identification Number (EIN) <u>22-2393554</u>
		2c	Plan Sponsor's telephone number <u>248-530-2989</u>
		2d	Business code (see instructions) <u>551112</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.	09/15/2021	CINDY SUSZEK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/15/2021	JAMES ALLISON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFIT OUTSOURCING SOLUTIONS, INC. 3149 HAGGERTY HWY COMMERCE TOWNSHIP, MI 48390-1724	3b Administrator's EIN 38-3370067 3c Administrator's telephone number 248-926-9971
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 THYSSENKRUPP NORTH AMERICA, INC. c Plan Name THE BUDD-UAW CONSOLIDATED RETIREMENT BENEFIT PLAN	4b EIN 22-2393554 4d PN 001
5 Total number of participants at the beginning of the plan year	5 4784
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 0
a(2) Total number of active participants at the end of the plan year	6a(2) 18
b Retired or separated participants receiving benefits.....	6b 2646
c Other retired or separated participants entitled to future benefits	6c 372
d Subtotal. Add lines 6a(2), 6b, and 6c.....	6d 3036
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 557
f Total. Add lines 6d and 6e.....	6f 3593
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 3H 1I	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 12/01/2019 and ending 11/30/2020

► **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>THE BUDD COMPANY EMPLOYEE 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>THYSSENKRUPP NORTH AMERICA, LLC.</u>	D Employer Identification Number (EIN) <u>22-2393554</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>12</u> Day <u>01</u> Year <u>2019</u>		
2	Assets:		
	a Market value	2a	<u>340056172</u>
	b Actuarial value	2b	<u>331925209</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>4515</u>	<u>276118497</u>
	b For terminated vested participants.....	<u>257</u>	<u>7920930</u>
	c For active participants	<u>12</u>	<u>1856559</u>
	d Total.....	<u>4784</u>	<u>285895986</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>5.29 %</u>
6	Target normal cost.....	6	<u>2012677</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	<div style="text-align: right; margin-bottom: 10px;"><u>09/14/2021</u></div> <div style="text-align: right; margin-bottom: 10px;">Date</div> <div style="text-align: right; margin-bottom: 10px;"><u>20-06662</u></div> <div style="text-align: right; margin-bottom: 10px;">Most recent enrollment number</div> <div style="text-align: right; margin-bottom: 10px;"><u>248-936-7700</u></div> <div style="text-align: right; margin-bottom: 10px;">Telephone number (including area code)</div>	<div style="text-align: right; margin-bottom: 10px;">Signature of actuary</div> <div style="text-align: right; margin-bottom: 10px;"><u>JOSEPH GRONDIN</u></div> <div style="text-align: right; margin-bottom: 10px;">Type or print name of actuary</div> <div style="text-align: right; margin-bottom: 10px;"><u>WILLIS TOWERS WATSON US LLC</u></div> <div style="text-align: right; margin-bottom: 10px;">Firm name</div> <div style="text-align: right; margin-bottom: 10px;"><u>TRAVELERS TOWER</u> <u>26555 EVERGREEN ROAD SUITE 1600</u> <u>SOUTHFIELD, MI 48076</u></div> <div style="text-align: right; margin-bottom: 10px;">Address of the firm</div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>16.98</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		54962422
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>5.44</u> %		2989956
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		57952378
d Portion of (c) to be added to prefunding balance		57952378
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	57952378

Part III Funding Percentages

14 Funding target attainment percentage	14	95.82 %
15 Adjusted funding target attainment percentage	15	116.09 %
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	95.45 %
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
0	0	0	0

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

4

22 Weighted average retirement age**22**

55

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** 2012677**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 30904402 Installment 8058186**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** 10070863

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	10070863	10070863

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 12/01/2019 and ending 11/30/2020		
A Name of plan THE BUDD COMPANY EMPLOYEE PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THYSSENKRUPP NORTH AMERICA, LLC.	D Employer Identification Number (EIN) 22-2393554	

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)

BENEFIT OUTSOURCING SOLUTIONS, INC.

38-3370067

(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?
13	NONE	519447	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

BANK OF NEW YORK MELLON

13-5160382

(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?
18 21	NONE	197239	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

PLANTE & MORAN HOLDING GROUP, LLP

38-1357951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	62093	Yes ☐ No ☒	Yes ☐ No ☒	0	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)

TOWERS WATSON INVESTMENT

52-1868818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	132891	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

NEW ENGLAND PENSION CONSULTANTS

26-1429809

(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?
16	NONE	180558	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

TOWERS WATSON DELAWARE, INC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	16233	Yes ☐ No ☒	Yes ☐ No ☒	0	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)

SEYFARTH SHAW LLP

36-2152202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	15332	Yes ☐ No ☒	Yes ☐ No ☒	0	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:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: x-small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large;">2019</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2019 or fiscal plan year beginning 12/01/2019 and ending 11/30/2020

<p>A Name of plan <u>THE BUDD COMPANY EMPLOYEE PENSION PLAN</u></p>	<p>B Three-digit plan number (PN) ▶ <u>001</u></p>	
<p>C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THYSSENKRUPP NORTH AMERICA, LLC.</u></p>	<p>D Employer Identification Number (EIN) <u>22-2393554</u></p>	

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)
--------	--

<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EQUITY MASTER TRUST UNIT</u></p>		
<p>b Name of sponsor of entity listed in (a): <u>THYSSENKRUPP NORTH AMERICA, LLC.</u></p>		
<p>c EIN-PN <u>38-2535907-001</u></p>	<p>d Entity code <u>M</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>171366898</u></p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIXED INCOME MASTER TRUST UNIT</u></p>		
<p>b Name of sponsor of entity listed in (a): <u>THYSSENKRUPP NORTH AMERICA, LLC.</u></p>		
<p>c EIN-PN <u>38-2535907-002</u></p>	<p>d Entity code <u>M</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>191189635</u></p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EXTENDED DURATION MASTER TRUST UNIT</u></p>		
<p>b Name of sponsor of entity listed in (a): <u>THYSSENKRUPP NORTH AMERICA, LLC.</u></p>		
<p>c EIN-PN <u>38-2535907-003</u></p>	<p>d Entity code <u>M</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10143858</u></p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>OPPORTUNISTIC MASTER TRUST UNIT</u></p>		
<p>b Name of sponsor of entity listed in (a): <u>THYSSENKRUPP NORTH AMERICA, LLC</u></p>		
<p>c EIN-PN <u>38-2535907-004</u></p>	<p>d Entity code <u>M</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>136098056</u></p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CASH/S.T. BOND MASTER TRUST UNIT</u></p>		
<p>b Name of sponsor of entity listed in (a): <u>THYSSENKRUPP NORTH AMERICA, LLC</u></p>		
<p>c EIN-PN <u>38-2535907-005</u></p>	<p>d Entity code <u>M</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4636035</u></p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE:</p>		
<p>b Name of sponsor of entity listed in (a):</p>		
<p>c EIN-PN</p>	<p>d Entity code</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>

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
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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
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 12/01/2019 and ending 11/30/2020		
A Name of plan THE BUDD COMPANY EMPLOYEE PENSION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 THYSSENKRUPP NORTH AMERICA, LLC.		D Employer Identification Number (EIN) 22-2393554

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	278821228	513434482
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	278821228 513434482
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	278821228 513434482

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	71054452
	(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)	71054452
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	0
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	0
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		50663887
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		121718339

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	52478593	
(2) To insurance carriers for the provision of benefits	2e(2)	82696285	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		135174878
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)	1123793	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	382720	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1506513
j Total expenses. Add all expense amounts in column (b) and enter total	2j		136681391

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-14963052
l Transfers of assets:			
(1) To this plan	2l(1)		249576306
(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: PLANTE & MORAN, PLLC

(2) EIN: 38-1357951

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		500000
4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4339754. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 12/01/2019 and ending 11/30/2020

A Name of plan <u>THE BUDD COMPANY EMPLOYEE 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 <u>THYSSENKRUPP NORTH AMERICA, LLC.</u>	D Employer Identification Number (EIN) <u>22-2393554</u>

Part I	Distributions
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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	<u>0</u>
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	<u>0</u>

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.)
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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
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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
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2019
v. 190130

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

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

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

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

b The corresponding number for the second preceding plan year

15a**15b**

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

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

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

16a**16b**

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

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

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

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

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

Stock: 27.0 % Investment-Grade Debt: 45.0 % High-Yield Debt: _____ % Real Estate: _____ % Other: 28.0 %

- 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 _____

The Budd Company Employee Pension Plan

**Modified Cash Basis Financial Report
November 30, 2020**

The Budd Company Employee Pension Plan

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Independent Auditor's Report

To the Plan Administrator
The Budd Company Employee Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Budd Company Employee Pension Plan (the "Plan"), formerly known as The Budd-UAW Consolidated Retirement Benefit Plan, which comprise the statement of net assets available for benefits - modified cash basis as of November 30, 2020 and 2019 and the related statement of changes in net assets available for benefits - modified cash basis 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 the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by The Bank of New York Mellon/BNY Mellon, N.A. (the "Trustee"), 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 related transactions. The plan administrator has obtained certifications from the Trustee as of and for the years ended November 30, 2020 and 2019 that the information provided to the plan administrator 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.

Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

To the Plan Administrator
The Budd Company Employee Pension Plan

Emphasis of Matter

As explained in Note 3 to the modified cash basis financial statements, The Budd Company Pension Plan for Executive and Administrative Employees merged into the Plan effective December 31, 2019. Our opinion has not been modified with respect to this matter.

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

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

Plante & Moran, PLLC

Clinton Township, Michigan
September 8, 2021

The Budd Company Employee Pension Plan

Statement of Net Assets Available for Benefits - Modified Cash Basis

	November 30, 2020 and 2019	
	<u>2020</u>	<u>2019</u>
Net Assets Available for Benefits - Investment in the thyssenkrupp North America, LLC Master Trust (Note 6)	<u>\$ 513,434,482</u>	<u>\$ 278,821,228</u>

The Budd Company Employee Pension Plan

Statement of Changes in Net Assets Available for Benefits - Modified Cash Basis

Years Ended November 30, 2020 and 2019

	2020	2019
Additions		
Employer contributions	\$ 71,054,452	\$ 5,134,506
Plan's share of the thyssenkrupp North America, LLC Master Trust's investment income (Note 6)	50,663,887	42,634,168
Total additions	121,718,339	47,768,674
Deductions		
Benefits paid directly to participants or beneficiaries	52,478,593	30,765,919
Purchase of annuity contract (Note 10)	82,696,285	-
Administrative expenses	1,506,513	3,651,889
Total deductions	136,681,391	34,417,808
Net (Decrease) Increase before Other Changes	(14,963,052)	13,350,866
Transfer In (Note 3)	249,576,306	-
Net Increase	234,613,254	13,350,866
Net Assets Available for Benefits		
Beginning of year	278,821,228	265,470,362
End of year	<u><u>\$ 513,434,482</u></u>	<u><u>\$ 278,821,228</u></u>

The Budd Company Employee Pension Plan

Notes to Modified Cash Basis Financial Statements

November 30, 2020 and 2019

Note 1 - Plan Description

The following description of The Budd Company Employee Pension Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions. Effective December 31, 2019, the Plan was amended to change its name from The Budd-UAW Consolidated Retirement Benefit Plan to The Budd Company Employee Pension Plan.

General

The Plan is a noncontributory defined benefit plan previously sponsored by The Budd Company, Inc. Effective August 1, 2016, thyssenkrupp North America, Inc. (the "Company") became the plan sponsor pursuant to a court-approved Chapter 11 bankruptcy proceeding involving The Budd Company, Inc. The Company is the parent company of The Budd Company, Inc. and is a member of its controlled group. During 2019, the plan sponsor changed its name to thyssenkrupp North America, LLC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

In December 2006, The Budd Company, Inc. closed its operating facility located in Detroit, Michigan, at which time all impacted employees became fully vested. This plant employed substantially all active employees covered under the Plan.

Effective December 31, 2019, The Budd Company Pension Plan for Executive and Administrative Employees (the "E&A Plan"), which was sponsored by the Company, merged into the Plan pursuant to the terms of a plan amendment. The benefits of participants from the E&A Plan were frozen effective May 31, 2012. Refer to Note 3 for additional information related to the plan merger.

Eligibility and Vesting

Employees become fully vested upon completion of five years of service. Employees who terminate service before becoming fully vested forfeit all benefits under the Plan. Employees originally from the E&A Plan became fully vested in their accrued benefits as of the date in which benefits were frozen.

Pension Benefits

Normal retirement is permitted at the age of 65. The Plan also permits early retirement based on certain age and credited service requirements. Calculation of benefits is based on a blend of credited service, compensation, and a monthly pension benefit in effect when the years of credited service were earned, as described in the applicable plan documents. The Plan also contains provisions for disability, deferred vesting, and surviving spouse benefits.

Death Benefits

In certain circumstances, if an active or terminated employee who has a vested interest in the Plan dies prior to their normal retirement age, the surviving spouse or designated beneficiary shall receive a survivor benefit, as defined in the Plan.

Funding Policy

Contributions are made by the Company in actuarially determined amounts. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. The Company will also, from time to time, make additional contributions, with the total not to exceed the maximum contribution deductible under the Internal Revenue Code. Annual contributions meet the minimum funding requirements of ERISA.

Notes to Modified Cash Basis Financial Statements

November 30, 2020 and 2019

Note 2 - Summary of Significant Accounting Policies

Investment Valuation

The fair value of the Plan's interest in the thyssenkrupp North America, LLC Master Trust (the "Master Trust") is based on the beginning of the year value of the Plan's interest in the investment units held by the Master Trust, plus actual contributions and allocated investment income (loss), less actual distributions and allocated administrative expenses. The Master Trust's investments are stated at fair value.

The common collective trust funds are valued at net asset value per share (NAV) (or its equivalent) of the funds, which is based on the fair value of the funds' underlying assets.

The government securities and corporate debt securities are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve, as well as other relevant economic measures.

Investments in partnerships are valued at NAV (or its equivalent) of the funds based on audited financial statements of the funds, where available, with adjustments to account for partnership activity and other applicable valuation adjustments.

The money market funds and interest-bearing cash are valued at fair value based on their outstanding balances.

All other investments are valued based on quoted market prices reported in active markets. See Note 7 for additional information.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Basis of Presentation

The Plan prepares its financial statements on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). Under the modified cash basis of accounting, contributions and investment income (loss) are recognized when received, benefit payment and expenses are recorded when paid, and investments are recognized at fair market value.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses associated with the Plan are paid by the Plan unless voluntarily paid by the Company. During 2020 and 2019, all expenses were paid by the Plan.

Notes to Modified Cash Basis Financial Statements

November 30, 2020 and 2019

Note 2 - Summary of Significant Accounting Policies (Continued)

Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the statement of net assets available for benefits - modified cash basis.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Upcoming Accounting Pronouncement

In August 2018, the FASB issued ASU No. 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*, which primarily removes and modifies Level 3 fair value measurement disclosures. ASU No. 2018-13 is effective for fiscal years beginning after December 15, 2019. Early adoption is permitted for any removed or modified disclosures. Management does not expect the adoption of this ASU to have a significant impact on the Plan's financial statements.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including September 8, 2021, which is the date the financial statements were available to be issued.

Note 3 - Transfer In

Effective December 31, 2019, the E&A Plan, which was sponsored by the Company, merged into the Plan pursuant to the terms of a plan amendment. Accordingly, assets of approximately \$249,576,000 and accumulated plan benefits of approximately \$264,920,000 were transferred into the Plan on this date.

Note 4 - Unaudited Investment Information

The Bank of New York Mellon/BNY Mellon, N.A. (the "Trustee") holds the Master Trust's investments and executes all investment transactions. The investment balances and related investment results included in the accompanying financial statements, including master trust information included in Note 6, are based solely on information certified by the Trustee.

Certain assets of the Master Trust are in investment funds managed by The Bank of New York Mellon/BNY Mellon, N.A. or its affiliates. Since The Bank of New York Mellon/BNY Mellon, N.A. is the Trustee of the Plan, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines. The market value of these investments was approximately \$24,000,000 and \$36,000,000 at November 30, 2020 and 2019, respectively.

The Budd Company Employee Pension Plan

Notes to Modified Cash Basis Financial Statements

November 30, 2020 and 2019

Note 5 - Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered to the valuation date. These include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries.

The normal individual retirement benefit is calculated based on the participant's years of credited service and base wage class applicable to the participant.

The actuarial present value of accumulated plan benefits is determined by the independent actuary, Willis Towers Watson, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The valuation was made as of December 1, 2019.

The more significant actuarial assumptions underlying the actuarial computations at December 1, 2019 are as follows:

Actuarial cost method	Traditional unit credit cost method
Interest rate	5.90 percent
Mortality basis	RP-2014 Blue Collar Mortality Rates at 2011 increased by 10.9 percent and based on employee rates for nonannuitant and annuitant rates for those in payment
Retirement	Based upon a defined table of ages and percentages

The foregoing actuarial assumptions are based on the presumption that the Plan will continue indefinitely. 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 actuarial present value of accumulated plan benefits as of December 1, 2019 is as follows:

Actuarial present value of accumulated plan benefits - Vested benefits:	
Participants currently receiving benefit payments	\$ 256,194,539
Other vested participants	<u>9,152,465</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 265,347,004</u>

The following schedule summarizes the components of the net decrease in actuarial present value of accumulated plan benefits for the year ended December 1, 2019:

Actuarial present value of accumulated plan benefits - Beginning of year	\$ 266,119,778
(Decrease) increase during the year attributable to:	
Actuarial gains	(2,724,116)
Interest due to the decrease in the discount period	17,050,104
Benefits paid	(30,765,919)
Changes in actuarial assumptions	<u>15,667,157</u>
Net decrease	<u>(772,774)</u>
Actuarial present value of accumulated plan benefits - End of year	<u>\$ 265,347,004</u>

During the year ended December 1, 2019, the actuarial present value of accumulated plan benefits increased by \$15,667,157 as a result of changing the interest rate from 6.80 percent to 5.90 percent. The above schedules do not reflect the plan merger executed on December 31, 2019, as disclosed in Note 3.

The Budd Company Employee Pension Plan

Notes to Modified Cash Basis Financial Statements

November 30, 2020 and 2019

Note 6 - Interest in Master Trust

The Plan's investments are in various investment units held by the Master Trust, which was established for the investment of assets of the Plan and several other pension plans sponsored by affiliated participating employers of thyssenkrupp North America, LLC. The assets of the Master Trust are held by the Trustee. Investment income (loss) is allocated to the individual plans based upon the plans' individual ownership of that associated investment unit. Administrative expenses relating to the Master Trust are allocated to the individual plans based upon their share in the net assets of the Master Trust.

Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon month-end balances invested by each plan.

The fair values of the investments held within various investment units by the Master Trust at November 30, 2020 and 2019 are as follows:

	2020		2019	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Assets				
Cash - Non-interest bearing	\$ 1,617,079	\$ 1,075,579	\$ 1,436,123	\$ 393,420
Investments - At fair value:				
Interest-bearing cash	7,839,726	6,117,831	10,405,931	3,575,084
Mutual funds	104,989,069	76,017,855	118,528,193	49,573,560
Common collective trust funds	225,624,938	171,303,778	214,847,724	79,239,971
Partnerships	70,575,572	57,447,934	48,566,071	25,910,794
Fixed-income securities	203,442,873	151,800,737	203,467,974	97,370,956
Fixed-income securities - Loaned	20,281,896	17,232,557	23,286,765	8,602,820
Common stocks	37,936,877	29,425,928	26,462,296	9,256,635
Common stocks - Loaned	3,170,724	2,454,075	11,892,379	4,101,858
Total investments - At fair value	673,861,675	511,800,695	657,457,333	277,631,678
Collateral held under securities lending agreements				
- Money market funds	23,958,703	20,108,652	35,963,082	12,988,451
Other assets	1,617,480	1,363,029	1,917,713	989,066
Net receivable for security sales	20,294	15,707	-	-
Total assets	701,075,231	534,363,662	696,774,251	292,002,615
Liabilities				
Obligation under securities lending agreements	(23,958,703)	(20,108,652)	(35,963,082)	(12,988,451)
Unsettled trades	(1,110,073)	(820,528)	(910,074)	(192,936)
Total liabilities	(25,068,776)	(20,929,180)	(36,873,156)	(13,181,387)
Net assets of the Master Trust	\$ 676,006,455	\$ 513,434,482	\$ 659,901,095	\$ 278,821,228

The Budd Company Employee Pension Plan

Notes to Modified Cash Basis Financial Statements

November 30, 2020 and 2019

Note 6 - Interest in Master Trust (Continued)

The investment income for the Master Trust for the years ended November 30, 2020 and 2019 is as follows:

	2020	2019
Net realized and unrealized gains in fair value of investments	\$ 59,599,820	\$ 85,225,470
Interest and dividends	12,398,586	15,544,155
Gain on derivative instruments	165,502	1,501,111
Securities lending income	120,805	72,616
Net investment income	<u>\$ 72,284,713</u>	<u>\$ 102,343,352</u>

Securities Lending

The Master Trust participates in a securities lending program with the Trustee for its U.S. and non-U.S. securities held in custody with the Trustee. The program allows up to \$100,000,000 of the qualified assets to be on loan at any given time. These securities are lent to certain unrelated third-party brokers in exchange for cash and noncash collaterals. At November 30, 2020 and 2019, U.S. assets on loan were collateralized at 102 percent of the assets' market value. There were no non-U.S. assets on loan at November 30, 2020 and 2019. Both the collateral and the securities loaned are marked to market on a daily basis, with additional collateral obtained or refunded as necessary. In the event that the loaned securities are not returned by the borrower, the bank will, at its own expense, either replace the loaned securities or, if unable to purchase those securities on the open market, credit the Plan's accounts with cash equal to the fair value of the loaned securities.

The net assets of the Master Trust reflect, as an asset, the collateral received under the securities lending arrangement, with an offsetting liability representing the Master Trust's obligation to return the collateral to the borrower. The collateral received from borrowers totaled \$23,958,703 and \$35,963,082 as of November 30, 2020 and 2019, respectively. At November 30, 2020 and 2019, the entire balance received consisted of cash collateral, which was invested in a money market fund. In the event that a loaned security is called, the Master Trust will receive the market value of the asset in cash. The market value of loaned securities totaled \$23,452,620 and \$35,179,145 at November 30, 2020 and 2019, respectively.

Although the Plan's securities lending activities are collateralized as described above, and although the terms of the securities lending agreement with the custodial bank require the bank to comply with government rules and regulations related to the lending of securities held by ERISA plans, the securities lending program involves both market and credit risk. In this context, market risk refers to the possibility that the borrower of securities will be unable to collateralize the loan upon a sudden material change in the fair value of the loaned securities or the collateral, or that the bank's investment of collateral received from the borrowers of the Plan's securities may be subject to unfavorable market fluctuations. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of their contracts.

Derivative Instruments

The Master Trust is party to certain agreements, which are designed to manage exposures to foreign exchange and interest rate risks. The interest rate and foreign currency instruments are used for the purpose of hedging changes in the fair value of assets and the actuarial present value of accumulated plan benefits that result from interest rate changes and currency fluctuations or as an efficient substitute for traditional securities.

Notes to Modified Cash Basis Financial Statements

November 30, 2020 and 2019

Note 6 - Interest in Master Trust (Continued)

The notional amount represents the contract amount, not the amount at risk. The notional amount of interest rate instruments was approximately \$14,900,000 and \$13,900,000 at November 30, 2020 and 2019, respectively. Management has elected to present derivative information on a gross basis when subject to master netting arrangements. The estimated fair value of derivative instruments at November 30, 2020 and 2019 is insignificant. For the years ended November 30, 2020 and 2019, gains of approximately \$166,000 and approximately \$1,501,000, respectively, attributable to derivative instruments were recognized as investment income in the statement of changes in net assets available for benefits - modified cash basis.

The investment managers, on behalf of the Master Trust, manage its foreign currency and interest rate counterparty credit risks by limiting exposure to and by monitoring the financial condition of each counterparty. In the unlikely event that a counterparty fails to meet the terms of a foreign currency or an interest rate instrument, the Master Trust's risk is limited to the fair value of the instrument offset by the value of any collateral held.

Note 7 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

The following tables present information about the Master Trust's assets measured at fair value on a recurring basis at November 30, 2020 and 2019 and valuation techniques used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Master Trust has the ability to access.

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Master Trust's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The Master Trust's policy is to recognize transfers between levels of the fair value hierarchy as of the actual date of the event of change in circumstances that caused the transfer. There were no significant transfers between levels of the fair value hierarchy during 2020 and 2019.

The Budd Company Employee Pension Plan

Notes to Modified Cash Basis Financial Statements

November 30, 2020 and 2019

Note 7 - Fair Value Measurements (Continued)

Assets Measured at Fair Value on a Recurring Basis at November 30, 2020			
	Investments (at Fair Value)	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Mutual funds	\$ 104,989,069	\$ 104,989,069	\$ -
Common stocks	41,107,601	41,107,601	-
Fixed-income securities	223,724,769	91,085,014	132,639,755
Money market fund	23,958,703	-	23,958,703
Interest-bearing cash	7,839,726	-	7,839,726
Total	401,619,868	\$ 237,181,684	\$ 164,438,184
Investments measured at NAV:			
Common collective trust funds	225,624,938		
Partnerships	70,575,572		
Total investments	\$ 697,820,378		
Assets Measured at Fair Value on a Recurring Basis at November 30, 2019			
	Investments (at Fair Value)	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Mutual funds	\$ 118,528,193	\$ 118,528,193	\$ -
Common stocks	38,354,675	38,354,675	-
Fixed-income securities	226,754,739	94,615,734	132,139,005
Money market fund	35,963,082	-	35,963,082
Interest-bearing cash	10,405,931	-	10,405,931
Total	430,006,620	\$ 251,498,602	\$ 178,508,018
Investments measured at NAV:			
Common collective trust funds	214,847,724		
Partnerships	48,566,071		
Total investments	\$ 693,420,415		

Investments in Entities that Calculate Net Asset Value per Share

The Master Trust holds shares or interests in investment companies at year end for which the fair value of the investment held is estimated based on net asset value per share (or its equivalent) of the investment company.

The Budd Company Employee Pension Plan

Notes to Modified Cash Basis Financial Statements

November 30, 2020 and 2019

Note 7 - Fair Value Measurements (Continued)

At year end, the fair value, unfunded commitments, and redemption rules of those investments are as follows:

	2020	2019			
	Fair Value	Fair Value	Unfunded Commitments	Redemption Frequency, if Eligible	Redemption Notice Period (in Business Days)
Common collective trust funds:					
Equity investments (1)	\$ 159,018,715	\$ 155,037,072	\$ -	Daily	1-2
Balanced investments (2)	66,606,223	59,810,652	-	Monthly	30
Partnerships:					
GMO Multi-Strategy Fund (Offshore), L.P. (3)	16,371,349	15,788,322	-	Monthly	5
Western Asset Global Multi Strategy, LLC (4)	32,936,633	32,777,749	-	Daily	15
RBC Emerging Markets Equity Series (5)	21,267,590	-	-	Daily	5
Total	<u>\$ 296,200,510</u>	<u>\$ 263,413,795</u>	<u>\$ -</u>		

- (1) This class represents investments in actively managed common collective trust funds that invest primarily in equity securities, which may include common stocks, options, and futures.
- (2) This class represents investments in actively managed common collective trust funds with investments in both equity and debt securities. The investments may include common stock, corporate bonds, U.S. and non-U.S. municipal securities, interest rate swaps, options, and futures.
- (3) GMO Multi-Strategy Fund (Offshore), L.P. invests in various investment funds seeking a variety of investment strategies, including common stock, depository receipts, bonds (including sovereign debt of emerging countries), commodities, currencies, forwards, futures, options, and swap agreements.
- (4) Western Asset Global Multi Strategy, LLC invests primarily in global fixed-income securities in both developed and emerging market countries that are generally rated at least BBB by Standard & Poor's or equivalent quality.
- (5) RBC Emerging Markets Equity Series invests primarily in equity securities of issuers tied to emerging market countries that are considered by the series to have the potential to provide long-term capital growth.

Note 8 - Tax Status

The Plan obtained its latest determination letter on April 10, 2017 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter; however, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 9 - Plan Termination

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

The Budd Company Employee Pension Plan

Notes to Modified Cash Basis Financial Statements

November 30, 2020 and 2019

Note 10 - Annuity Contract Purchase

In November 2020, the Company entered into an agreement to purchase an annuity contract with Pacific Life Insurance Company (Pacific Life). The contract was fully paid using plan assets on November 17, 2020. Under the agreement, Pacific Life assumed the obligation to pay future pension benefits, beginning on December 1, 2020, for certain eligible retirees of the Plan, as described in the agreement. The original purchase price of the annuity contract was approximately \$82,696,000 and is reported in the accompanying statement of changes in net assets available for benefits - modified cash basis during the year ended November 30, 2020. Subsequent to November 30, 2020, the Company and Pacific Life agreed to an adjustment to the purchase price, resulting in a refund of approximately \$672,000 to the Plan. Reflecting the adjustment, the net purchase price of the annuity contract was approximately \$82,024,000.

The actuarial present value of accumulated plan benefits as of December 1, 2019, disclosed in Note 5, does not reflect the annuity purchase.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Sponsor

Thyssenkrupp North America, LLC

EIN/PN

22-2393554/001

Date of Last Amendment

Benefit increases effective June 1, 2001 are reflected in this valuation.

Plan Year

The twelve-month period ending November 30.

Eligibility for Participation

Shop: All employees included in the bargaining units represented by the UAW and its Locals 39, 92, 306, 813, 1122, 1886, 1910, 2155 and the United Plant Guard Workers and its Local 114.

Office: All employees included in the bargaining units represented by the UAW and its Locals 39, 306, 757, 861 and 1287.

Accrued Benefit

Monthly life annuity equal to the Basic Benefit times years of Credited Service.

Basic Benefit

Basic Benefit effective June 1, 2001 depending on benefit class.

- Class A \$33.35
- Class B \$33.60
- Class C \$33.85

Plan Name:	The Budd Company Employee Pension Plan
EIN / PN:	22-2393554/001
Plan Sponsor:	Thyssenkrupp North America, LLC
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Credited Service

Shop:

- (a) Prior to December 1, 1970: the Credited Service held as of December 1, 1970, as recorded on the official records of the Company.
- (b) On and after December 1, 1970: the lesser of:
 - (i) Continuous Service from December 1, 1970 to the later of Retirement Date, or the earlier of attainment of 10 years of service or age 70; or
 - (ii) Hours of service divided by 1,700.
 - (iii) Service while an employee is in receipt of benefits for total and permanent disability is added to Credited Service for computation of the age 65 benefit, if the disability occurred prior to June 1, 1988.

Office:

- (a) Prior to March 1, 1971: the Credited Service held as of March 1, 1971, as recorded on the official records of the Company.
- (b) On and after March 1, 1971: the lesser of:
 - (i) Continuous Service from March 1, 1971 to the later of Retirement Date, or the earlier of attainment of 10 years of service or age 70; or
 - (ii) Hours of service divided by 1,700.
- (c) Service while an employee is in receipt of benefit for total and permanent disability is added to Credited Service for computation of the age 65 benefit, if the disability occurred prior to June 1, 1988.

Vesting Service

An employee who has attained his 18th birthday shall be entitled to one year of vesting service for each plan year in which he accumulates 1,000 hours of service, commencing:

- (a) On the December 1 immediately preceding the date he completes his eligibility period, if such completion date occurs on or before March 31; or otherwise,
- (b) On the December 1 next following the date he completes his eligibility period.

Normal Retirement

Eligibility: Attainment of age 65 with 8 years of Credited Service.

Benefit: Accrued Benefit at Normal Retirement Date.

Plan Name:	The Budd Company Employee Pension Plan
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Plan Sponsor:	Thyssenkrupp North America, LLC
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Early Retirement

Eligibility: Attainment of any of the following:

- (a) Age 60 with 10 or more years of Credited Service;
- (b) Age 55, but not age 60, with 25 or more years of Credited Service;
- (c) 30 or more years of Credited Service; or
- (d) Age 55 with 10 or more years of Credited Service while on the seniority list for Mutual Consent Early Retirement. Participants eligible for Mutual Consent Benefits due to the Detroit plant closing were given an option to receive a separate cash payment from the employer in lieu of Mutual Consent Benefits.

Benefit: The Accrued Benefit at date of early retirement, reduced according to the following schedule: (The percentages shown below are used for early retirements that precede normal retirement by the exact number of years shown. Other factors are determined by interpolation. Retirement commencement is permitted monthly. Retirements were only permitted on the quarter prior to June, 1993).

Years Early	Early Retirement Percentage	Years Early	Early Retirement Percentage
18	30.4%	10	57.9%
17	32.8%	9	63.5%
16	35.4%	8	69.4%
15	38.3%	7	75.2%
14	41.5%	6	80.8%
13	45.0%	5	86.7%
12	48.9%	4	93.3%
11	53.2%	3 or less	100.0%

Provided that:

- (a) Benefits paid after the participant has attained age 62 and one month, will be unreduced for a participant retiring with 30 or more years of Credited Service or when age plus credited service total 85 or more;
- (b) Benefits are unreduced for Mutual Consent Early Retirement.

Postponed Retirement Benefit

Accrued benefit at Late Retirement Date.

Plan Name: The Budd Company Employee Pension Plan
EIN / PN: 22-2393554/001
Plan Sponsor: Thyssenkrupp North America, LLC
Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

Vested Benefits

Eligibility: Completion of 5 or more years of Vesting Service.

Benefit Payable at Normal Retirement Date: The Accrued Benefit at date of termination.

Early Commencement of Benefits: The Accrued Benefit, reduced according to the following schedule: (Retirement commencement is permitted monthly. Commencement was only permitted on the quarter prior to June 1993. The percentages shown below are used for commencement dates that precede normal retirement date by the exact number of years shown. Other factors are determined by interpolation.

Years Early	Early Retirement Percentage
10	46.3
9	49.5
8	53.0
7	56.9
6	61.2
5	66.0
4	71.3
3	77.3
2	84.0
1	91.5
0	100.0

Permanent and Total Disability Benefit

Eligibility: All employees who complete at least 10 years of Credited Service on their last day worked and become disabled.

Benefit: Before age 65, the accrued benefit, unreduced for early receipt of benefits, based on Credited Service from the last day worked. For benefits which commenced prior to June 1, 1989, the benefit is redetermined at age 65, based on total service (including Credited Service while in receipt of disability benefits) and the benefit level in effect at age 65 for Deferred Mutual Consent/LTD Employees.

Temporary Benefit

Eligibility: Mutual Consent Early Retirement or Permanent and Total Disability and not eligible for an unreduced Social Security benefit.

Benefit: \$32.50 times years of Credited Service, subject to a maximum of \$975.00, payable until age 62 and one month.

Plan Name: The Budd Company Employee Pension Plan
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Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

Supplemental Benefits

Eligibility: Early retiree who:

- (a) Agrees to restrict participation in work force before age 62;
- (b) Files for pension within 5 years of last day worked for the Company; and
- (c) Falls into benefit categories following.

Benefit:

- (a) Early Retirement Supplement:
 - i. Payable until age 62 and one month to those retiring before age 62 with 30 or more years of Credited Service;
 - ii. The amount which, when added to the regular plan benefit, equals the applicable maximum. Maximum equals \$1,975 prior to age 62 and one month (if not eligible for an initial Social Security benefit). Maximum is reduced by any reduction due to election of survivor option.
- (b) Interim Supplement:
 - i. Payable until age 62 and one month, if not eligible for an initial Social Security benefit, to those retiring between ages 55 and 62 with less than 30 years of Credited Service who are not eligible for a Temporary Benefit (described above) or unreduced Primary Social Security;
 - ii. An amount equal to \$27.60 times years of Credited Service, reduced for retirement before age 60, according to the following schedule:

Years	Early Retirement Percentage
55	46.4%
56	57.2
57	67.8
58	78.6
59	89.5

Restrictions:

- (a) Earnings Test: Eliminated for 1993 and thereafter.
- (b) Maximum Monthly Pension Benefit: Pension plus supplement cannot exceed 70% of final base pay.
- (c) Reductions Applicable to Supplements: Benefits to an early retiree who is eligible for a Special Temporary Benefit (described above) may be coordinated with supplements under specified circumstances.

Plan Name: The Budd Company Employee Pension Plan
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Valuation Date: December 1, 2019

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Survivor's Benefit

Eligibility:

- (a) Active Employee: Surviving Spouse of a vested employee who dies before payments have commenced.
- (b) Retired Employee: Surviving Spouse of employee who retired under the plan having elected the survivor benefit.

Benefit:

- (a) Active Employee:
 - i. If eligible for early retirement, 60% of the benefit the employee would have received had the employee retired on the first day of the month coinciding with or immediately following the day of his death, and had elected the survivor benefit.
 - ii. If not eligible for early retirement, the surviving spouse receives 50% of the benefit the participant would have received had the participant terminated on the date he died, survived to his earliest retirement age, and elected an immediate lifetime benefit. Monthly payments will begin on what would have been the participant's earliest retirement date and continue for the spouse's life.
- (b) Retired Employee: 95% of regular benefit paid to the employee during his lifetime, and 60% is paid to the Surviving Spouse for life; the 95% factor is adjusted if the spouse's age differs more than 5 years from the employee's.
- (c) 30 Years Service or Age plus Credited Service Total 85 or More: For active or retired employees with 30 or more years of Credited Service, or retiring after age 55 with age plus credited service totaling 85 or more, the survivor's benefit is computed without reduction for age.
- (d) Benefit Increases: Monthly survivor's benefits reflect increase applicable to living retirees.
- (e) Duplication Clause: The Survivor Benefit may not be paid concurrently with group insurance Transition or Bridge Benefits.

Revocation of Election:

- (a) The election of benefit shall be voided if either the employee or the Surviving Spouse dies before the effective date of election;
- (b) The election of benefit shall be voided (and the full benefit restored) if the Surviving Spouse of the employee dies after the benefit commences.

Employee Contributions

None.

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SCHEDULE SB ATTACHMENTS

Optional Forms of Benefit

- (a) Life Income Option.
- (b) Survivor's Benefit (Surviving Spouses only, per above).

Special Age 65 Benefit

Eligibility: Retiree or Surviving Spouse receiving benefits following normal or early (but not deferred vested) retirement, and who is age 65 or over or otherwise eligible for Medicare Part B.

Benefit: \$60.00 per month after age 65, or earlier eligibility for Medicare Part B. The benefit is the lesser of the rate given above or the actual Medicare Part B premium.

Changes in Plan Provisions Since Prior Valuation

None.

Plan Name:	The Budd Company Employee Pension Plan
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Plan Sponsor:	Thyssenkrupp North America, LLC
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month August
- Interest rate basis 3-segment average rates

Interest rates

Reflecting Corridors

Not Reflecting Corridors

- First segment rate 3.74% 2.78%
- Second segment rate 5.35% 3.94%
- Third segment rate 6.11% 4.41%
- Effective interest rate 5.29% 3.92%

Annual rates of increase

- Compensation: N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation It is assumed that maximum benefit and plan compensation limitations under the Internal Revenue Code will not increase in the future.

Administrative expenses

Administrative expense are estimated based on prior experience and the current year's expected PBGC monthly premium. The amount included in the current year's Target Normal Cost is \$1,400,464.

Plan Name: The Budd Company Employee Pension Plan
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Plan Sponsor: Thyssenkrupp North America, LLC
Valuation Date: December 1, 2019

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Demographic Assumptions

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

New or rehired employees It was assumed there will be no new or rehired employees. Layoffs and leaves of absence are assumed to be permanent.

Mortality

Target Liabilities

■ **Healthy** For non-annuitants, IRS prescribed fully generational mortality table based on the RP/MP-2014 Society of Actuaries study and subsequent updates (including, for 2019 plan years, the use of the MP-2017 mortality improvement scale).

For annuitants, plan specific mortality has been approved by the IRS.

■ **Disabled** Alternative disabled life mortality tables defined under Revenue Ruling 96-7.

Disability Employees who were on LTD at plant shutdown have been identified by the plan administrator. They are assumed to commence benefits on the valuation date as disabled retirees under this plan. No other future disablements have been assumed.

Retirement Events triggering eligibility for retirement under Section 7.1-C of the plan (Mutual Consent Early Retirement) are assumed to have occurred with respect to Philadelphia and Detroit. All employees have ceased employment. We have assumed that eligible participants will retire at their earliest eligibility age. Detroit and Philadelphia employees eligible for Mutual Consent Early Retirement have been identified as such by the plan administrator.

Temporary benefits for disability 15% of those becoming disabled are assumed to qualify for temporary benefits.

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Representative termination rates not due to disability, retirement or mortality

None, as there are no active employees remaining.

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 60
- Deferred vested benefit Age 60 (age 55 if eligible for Mutual Consent Early Retirement)
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Form of payment 80% of male participants and 25% of female participants not yet in payment status are assumed to elect a 95/60 contingent Annuity Option (as outlined in Summary of Plan Provisions). The remaining participants (20% male, 75% female) are assumed to elect a life annuity.

Percent married 80% of males; 25% of females are assumed to be married.

Spouse age Male spouses are assumed to be 3 years older than female spouses.

At-risk assumptions Not applicable

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

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits as required by regulations under IRC §430.

Plan Name: The Budd Company Employee Pension Plan
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Valuation Date December 1, 2019

SCHEDULE SB ATTACHMENTS

Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement Timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of the year during which eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets for determining minimum required contributions	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2018 plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with thyssenkrupp North America, LLC regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with thyssenkrupp North America, LLC and, based on that review, is not aware of any significant benefits required to be valued that were not.
Benefits not included in valuation	The Supplemental Benefit restrictions outlined in Summary of Plan Provisions were not considered in the valuation.

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SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor, furnished participant data as of December 1, 2019. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
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Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	For non-annuitants, assumptions used for funding purposes are as prescribed by IRC §430(h). For annuitants, plan specific mortality has been approved by the IRS.
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	N/A as there are no Deferred Mutual Consent/LTD Employees remaining.
Retirement	N/A as there are no Deferred Mutual Consent/LTD Employees remaining.
Form of payment	The percentage of retiring participants assumed to take joint and survivor annuities is based on observed experience over recent periods with annual review.
Percent married	The assumed percentage married is based on a blending of marital statuses of recent retirees and changes expected to occur in marriage patterns of retirement age individuals in the future.
Spouse age	The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

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Source of Prescribed Methods

Funding methods The methods used for funding purposes, 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.

Changes in Assumptions and Methods

Change in assumptions since prior valuation The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of August 2018 to August 2019 and subsequently revised by applying the corridors of HATFA to determine minimum funding requirements and benefit restrictions. However, as required by MAP-21, such rates have not been reflected in Section 2.6: Calculation of estimated maximum deductible contribution.

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

The assumed plan-related expenses added to the target normal cost was changed from \$3,868,420 to \$1,400,464.

Change in methods since prior valuation None.

Model Descriptions and Disclosures (in accordance with ASOP No. 56)

Quantify Quantify is the Willis Towers Watson centrally developed, tested and maintained Global actuarial valuation system. It is used to perform valuations of clients' benefit plans.

Quantify provides the ability to process data, calculate benefits and value benefit liabilities, develop results using applicable standards, and generate client reports.

Quantify parameters provide significant flexibility to model populations and plan designs. Various demographic, economic and benefit related assumptions exist for users to model multiple demographic and economic situations.

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Plan liabilities are calculated based on standard actuarial techniques, developing actuarially reasonable results using the population and parameters entered. The calculation and presentation of liabilities in Quantify relies on the assumptions used and the reasonability of the assumptions selected.

Quantify incorporates standard liability methodologies that are intended to reasonably reflect a variety of economic or demographic conditions. The model itself does not evaluate any assumptions entered for reasonableness, consistency or probability of occurrence.

Quantify is designed specifically for these purposes, and we know of no material limitations that would prevent the system from being suitable for these intended purposes. The actuaries signing this report have relied on the actuaries who develop, test and maintain this system, and have also performed a limited review of results to ensure that system parameters have been set appropriately and plan provisions coded correctly.

Published Demographic Tables

Certain demographic tables described above are standard published tables or are based on standard published tables from models developed by organizations with the requisite expertise

Plan Name:	The Budd Company Employee Pension Plan
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Plan Sponsor:	Thyssenkrupp North America, LLC
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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Thyssenkrupp North America, LLC
EIN/PN	22-2393554/001
Plan Name	The Budd Company Employee Pension Plan
Valuation Date	December 1, 2019
Enrolled Actuary	Joseph Grondin
Enrollment Number	20-06662

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of December 1, 2019

Legacy Budd UAW Consolidated Retirement Benefit Plan (See next page for Legacy Budd Company Pension Plan for Executive and Administrative Employees)

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	12/01/2019	674,562	7.00000	674,562	109,608
2. Shortfall	12/01/2018	4,633,756	6.00000	4,102,162	756,460
3. Shortfall	12/01/2017	1,440,023	5.00000	1,100,113	236,469
4. Shortfall	12/01/2016	9,658,577	4.00000	6,046,318	1,595,823
Total				11,923,155	2,698,360

Plan Name:	The Budd Company Employee Pension Plan
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Plan Sponsor:	Thyssenkrupp North America, LLC
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of December 1, 2019

Legacy Budd Company Pension Plan for Executive and Administrative Employees

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	1/1/2020	(5,594,771)	7.00000	(5,594,771)	(906,187)
2. Shortfall	1/1/2019	2,016,178	6.00000	1,781,065	327,604
3. Shortfall	1/1/2018	5,250,725	5.00000	3,995,230	857,180
4. Shortfall	1/1/2017	18,831,325	4.00000	11,732,791	3,092,329
5. Shortfall	1/1/2016	16,118,961	3.00000	7,712,368	2,663,230
6. Shortfall	1/1/2015	(2,856,512)	2.00000	(933,410)	(475,047)
7. Shortfall	1/1/2014	1,720,695	1.00000	287,974	287,974
Total				18,981,247	5,847,083
11 Months of Amortizations				N/A	5,359,826

Plan Name:	The Budd Company Employee Pension Plan
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SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	9	0	0	0	0	9
55-59	0	0	0	0	1	0	0	0	0	0	1
60-64	0	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	1	0	0	0	1	0	0	2
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	1	1	9	0	1	0	0	12

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

Plan Name: The Budd Company Employee Pension Plan
 EIN / PN: 22-2393554/001
 Plan Sponsor: Thyssenkrupp North America, LLC
 Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

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

Substitute mortality tables are used for the following plan populations:

Mortality is assumed to occur according to a plan-specific substitute mortality table with separate male and female rates, as approved by the IRS in 2018 for valuations for the 2019 through 2028 plan years. The mortality rates are applied to all annuitants (including disabled annuitants). The prescribed tables apply for non-annuitants (including disabled non-annuitants) before retirement. The tables were developed based on the mortality experience of the annuitant populations for qualified defined benefit pension plans sponsored by thyssenkrupp North America, Inc. for the period January 1, 2012 through December 31, 2016. The tables are generational, based on the IRS-prescribed projection scale MP-2017, with a base year of 2014. The table below presents illustrative rates for the base year.

Percentage of Participants Expected to Die Within One Year		
Age	Males	Females
25	0.0551%	0.0206%
30	0.0533%	0.0248%
35	0.0620%	0.0343%
40	0.0741%	0.0487%
45	0.1736%	0.1139%
50	0.4765%	0.3143%
55	0.6673%	0.4264%
60	0.9065%	0.6289%
65	1.3029%	0.9647%
70	1.9913%	1.5322%
75	3.2193%	2.5061%
80	5.4268%	4.2428%
85	9.4581%	7.5170%
90	16.5283%	13.3363%

The single mortality ratio for both genders of the aggregated pension plans is equal to 1.147304. The partial credibility weighting factor for the population determined pursuant to § 1.430(h)(3)-2(e)(2) is 0.861418. The single mortality ratio for both genders of the aggregated pension plans after reflecting the partial credibility weighting factor is 1.126890.

Plan Name:	The Budd Company Employee Pension Plan
EIN / PN:	22-2393554/001
Plan Sponsor:	Thyssenkrupp North America, LLC
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Prescribed tables are used for the following plan populations:

The prescribed tables apply for non-annuitants (including disabled non-annuitants) before retirement.

The last plan year for which the IRS approval for the substitute mortality tables applies is: 2028.

Plan Name:	The Budd Company Employee Pension Plan
EIN / PN:	22-2393554/001
Plan Sponsor:	Thyssenkrupp North America, LLC
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 23 Information on Use of Multiple Mortality Tables

Different mortality tables were used for before and after retirement. Per instructions, Item 23 reflects that the annuitant mortality will apply to the entire population. Below is the breakout of the current population.

Population description	Population size	Mortality table
Non-annuitants (Active employees and participants with deferred benefits)	269	Pre-retirement: IRS prescribed fully generational table based on the RP/MP-2014 Society of Actuaries study and subsequent updates (including, for 2019 plan years, the use of the MP-2017 mortality improvement scale). Post-retirement: Plan specific mortality approved by the IRS.
Male and Female annuitant only	4515	Plan specific mortality approved by the IRS

Plan Name: The Budd Company Employee Pension Plan
EIN / PN: 22-2393554/001
Plan Sponsor: Thyssenkrupp North America, LLC
Valuation Date: December 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of December 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 the retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	The Budd Company Employee Pension Plan
EIN / PN:	22-2393554/001
Plan Sponsor:	Thyssenkrupp North America, LLC
Valuation Date	December 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 6 Details on Target Normal Cost

Plan Sponsor	Thyssenkrupp North America, LLC
EIN/PN	22-2393554/001
Plan Name	The Budd Company Employee Pension Plan
Valuation Date	December 1, 2019
Enrolled Actuary	Joseph Grondin
Enrollment Number	20-06662

As of December 31, 2019, the Budd Company Pension Plan for Executive and Administrative Employees ("Legacy E&A") merged into the Budd Company UAW Consolidated Retirement Benefit Plan ("Legacy UAW"). The merged plan was then renamed The Budd Company Employee Pension Plan. The Legacy E&A plan formerly had a January 1 plan year.

The Target Normal Cost of \$2,012,677 shown on Line 6 of the Schedule SB is comprised of:

- The Target Normal Cost for the Legacy UAW plan for the 12-month period from December 1, 2019 through November 30, 2020: \$1,400,464; plus
- The Target Normal Cost for the Legacy E&A plan for the 11-month period from January 1, 2020 through November 30, 2020: \$612,213

Schedule R – Line 18 Attachment

The Budd Company Employee Pension Plan

EIN 22-2393554 Plan Number 001

Form 5500 for Plan Year 12/01/2019 - 11/30/2020

As of December 31, 2019, The Budd Company Pension Plan for Executive and Administrative Employees ("Legacy E&A") merged into The Budd Company UAW Consolidated Retirement Benefit Plan ("Legacy UAW"). Some participants in the Legacy UAW plan also have benefits under the Legacy E&A plan. As a result, there are participants at the end of the year (November 30, 2020 – after the merger) of the ongoing plan (re-named The Budd Company Employee Pension Plan) who had benefits under two plans (Legacy UAW and Legacy E&A) immediately before the plan year (November 30, 2019 – prior to the merger).

Plan	EIN	Plan Number	2018 FTAP
The Budd Company Pension Plan for Executive and Administrative Employees	22-2393554	009	90.05%
The Budd Company UAW Consolidated Retirement Benefit Plan	22-2393554	001	95.45%

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

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

The assumed plan-related expenses added to the target normal cost was changed from \$3,868,420 to \$1,400,464.

Plan Name:	The Budd Company Employee Pension Plan
EIN / PN:	22-2393554/001
Plan Sponsor:	Thyssenkrupp North America, LLC
Valuation Date	December 1, 2019

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 12/01/2019 and ending 11/30/2020	
▶ 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 The Budd Company Employee 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 THYSSENKRUPP NORTH AMERICA, LLC	D Employer Identification Number (EIN) 22-2393554
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 12 Day 01 Year 2019	
2 Assets:	
a Market value.....	2a 340,056,172
b Actuarial value	2b 331,925,209
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 4,515 (2) Vested Funding Target 276,118,497 (3) Total Funding Target 276,118,497
b For terminated vested participants	257 7,920,930 7,920,930
c For active participants	12 1,856,559 1,856,559
d Total	4,784 285,895,986 285,895,986
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 5.29%
6 Target normal cost	6 2,012,677

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	Joseph Grondin 	September 14, 2021
	Signature of actuary	Date
Joseph Grondin	Type or print name of actuary	2006662
Willis Towers Watson US LLC	Firm name	Most recent enrollment number
		248-936-7700
Travelers Tower	Address of the firm	Telephone number (including area code)
26555 Evergreen Road Suite 1600		
Southfield MI 48076		

Part II	Beginning of Year Carryover and Prefunding Balances
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		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8).....	0	0
10	Interest on line 9 using prior year's actual return of <u>16.98%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		54,962,422
	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>5.44%</u>		2,989,956
	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		57,952,378
	d Portion of (c) to be added to prefunding balance.....		57,952,378
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	57,952,378

Part III	Funding Percentages
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14	Funding target attainment percentage	14	95 . 82%
15	Adjusted funding target attainment percentage.....	15	116 . 09%
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	95 . 45%
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
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 55
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	2,012,677	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	30,904,402		8,058,186
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	10,070,863	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	10,070,863	10,070,863
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