

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: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>11/01/1998</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>11/01/1998</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>11/01/1998</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>JPS INDUSTRIES HOLDINGS LLC</u> <u>C/O HANDY & HARMAN GROUP LTD</u> <u>590 MADISON AVENUE</u> <u>32ND FLOOR</u> <u>NEW YORK, NY 10022</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>47-4722905</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>212-520-2390</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>313000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>47-4722905</u>	2c Plan Sponsor's telephone number <u>212-520-2390</u>	2d Business code (see instructions) <u>313000</u>	
2b Employer Identification Number (EIN) <u>47-4722905</u>					
2c Plan Sponsor's telephone number <u>212-520-2390</u>					
2d Business code (see instructions) <u>313000</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2021	MICHELE GIGLIETTA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☐ Same as Plan Sponsor PENSION ADMINISTRATION CMTE OF HANDY & HARMAN LTD C/O HANDY & HARMAN LTD 590 MADISON AVENUE 32ND FLOOR NEW YORK, NY 10022		3b Administrator's EIN 47-4722905	
		3c Administrator's telephone number 212-520-2390	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year		5	4400
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested			
		6a(1)	209
		6a(2)	175
		6b	3006
		6c	485
		6d	3666
		6e	534
		6f	4200
		6g	
		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
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) ☐ <u>0</u> 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 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JPS INDUSTRIES HOLDINGS LLC	D Employer Identification Number (EIN) 47-4722905
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 01 Day 01 Year 2020			
2	Assets:			
a	Market value	2a	80747662	
b	Actuarial value	2b	80025011	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment.....	3607	69029859	69029859
b	For terminated vested participants.....	584	9970995	9970995
c	For active participants	209	732235	736763
d	Total.....	4400	79733089	79737617
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	5.55 %
6	Target normal cost.....		6	1305000

Statement by Enrolled Actuary	
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.	
SIGN HERE	
Signature of actuary	09/23/2021
SCOTT A. HITTNER, FSA, EA, MAAA	Date
Type or print name of actuary	20-05421
OCTOBER THREE CONSULTING LLC	Most recent enrollment number
Firm name	303-351-5083
5445 DTC PARKWAY, SUITE P4 GREENWOOD VILLAGE, CO 80111	Telephone number (including area code)
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.
Schedule SB (Form 5500) 2020 v. 200204

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	3450446
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2084351
9	Amount remaining (line 7 minus line 8)	0	1366095
10	Interest on line 9 using prior year's actual return of <u>14.71</u> %	0	200953
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		3974663
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>5.30</u> %		100187
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		306608
c	Total available at beginning of current plan year to add to prefunding balance		4381458
d	Portion of (c) to be added to prefunding balance		4381458
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	5948506

Part III Funding Percentages			
14	Funding target attainment percentage	14	92.90 %
15	Adjusted funding target attainment percentage	15	100.36 %
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	91.98 %
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:
4.75 %2nd segment:
5.50 %3rd segment:
6.27 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

62

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** 1305000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 5661112 Installment 559648**b** Waiver amortization installment**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 1864648

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1864648	1864648

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****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
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
A Name of plan RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 JPS INDUSTRIES HOLDINGS LLC	D Employer Identification Number (EIN) 47-4722905

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)

OCTOBER THREE CONSULTING LLC

27-1175487

(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 50	NONE	294236	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET CORPORATION

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	112476	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRANSAMERICA

59-3616793

(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?
28 50 51	NONE	49328	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

HANDY & HARMAN LTD

13-5129420

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	35429	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIMOTHY M. MLSNA & ASSOCIATES, LTD

36-3448629

(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 50	NONE	26333	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STANDISH MELLON ASSET MGMT LLC

25-1890416

(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?
28 50 51	NONE	26112	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BAKER TILLY US, LLP

39-0859910

(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 50	NONE	20475	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<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; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2020</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 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

<p>A Name of plan <u>RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC</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>JPS INDUSTRIES HOLDINGS LLC</u></p>	<p>D Employer Identification Number (EIN) <u>47-4722905</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>EB TEMP INV FUND</u></p>		
<p>b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u></p>		
<p>c EIN-PN <u>25-6078093-023</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>83660</u></p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WHX PENSION PLAN TRUST</u></p>		
<p>b Name of sponsor of entity listed in (a): <u>HANDY & HARMAN LTD</u></p>		
<p>c EIN-PN <u>13-3768097-001</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>68009843</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>
<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>
<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
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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
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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)

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.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JPS INDUSTRIES HOLDINGS LLC</u>	D Employer Identification Number (EIN) <u>47-4722905</u>	

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)	4384033	2300000
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	84791	74575
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	8156083	7029644
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	2369385	3255018
(B) All other.....	1c(3)(B)	2114002	2814485
(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)	303571	83660
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	63822567	68009843
(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)	559302	478284

		(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	81793734 84045509
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	849662 871493
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	123525 0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	973187 871493
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	80820547 83174016

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)	
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	174654
	(C) Corporate debt instruments	2b(1)(C)	174486
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	12060
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	361200
(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)	12
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	12
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6689424
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	6402234
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	287190
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	742070
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	742070

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1027
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		10835597
(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		-147466
d Total income. Add all income amounts in column (b) and enter total.....	2d		12079630

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	8283366	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		8283366
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)	341436	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	138588	
(4) Other.....	2i(4)	962771	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1442795
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		9726161

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2353469
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **BAKER TILLY US, LLP**

(2) EIN: **39-0859910**

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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>4343068</u> .			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 JPS INDUSTRIES HOLDINGS LLC		D Employer Identification Number (EIN) 47-4722905
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 25-6365449		
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 26
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2020 v. 200204		

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

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

15a

b The corresponding number for the second preceding plan year.....

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 29.0 % Investment-Grade Debt: 34.8 % High-Yield Debt: 0.5 % Real Estate: _____ % Other: 35.7 %

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 _____

**Retirement Pension Plan for
Employees of JPS Industries Holdings LLC**

*FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES AND
INDEPENDENT AUDITORS' REPORT*

DECEMBER 31, 2020 and 2019

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

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Note: Supplemental schedules, other than those listed above, are omitted because of the absence of conditions under which they are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Independent Auditors' Report

To the Administrative Committee and Participants of the
Retirement Pension Plan for Employees of JPS Industries Holdings LLC:

REPORT ON THE FINANCIAL STATEMENTS

We were engaged to audit the accompanying financial statements of Retirement Pension Plan for Employees of JPS Industries Holdings LLC (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, and the related notes to the financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

AUDITORS' 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 matters described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

BASIS FOR DISCLAIMER OF OPINION

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note K, which was certified by The Northern Trust Company and The Bank of New York Mellon/BNY Mellon, N.A. (the "Trustees" of the Plan), except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the The Northern Trust Company and Bank of New York Mellon hold the Plan's investment assets and execute investment transactions as of December 31, 2020 and 2019, and for the year ended December 31, 2020. The Plan Administrator has obtained certifications from the Trustees as of December 31, 2020 and 2019 and for the year ended December 31, 2020, that the information provided to the Plan Administrator by the Trustees 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 on the financial statements. Accordingly, we do not express an opinion on the financial statements.

OTHER MATTERS – SUPPLEMENTAL SCHEDULES

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2020, and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2020, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

REPORT ON FORM AND CONTENT IN COMPLIANCE WITH DOL RULES AND REGULATIONS

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

Baker Tilly US, LLP

BAKER TILLY US, LLP

Plano, Texas

October 13, 2021

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Statements of Net Assets Available for Benefits As of December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets		
Investments, at fair value:		
Plan interest in WHX Pension Plan Trust	\$ 68,009,843	\$ 63,822,567
Common trust fund	83,660	303,571
Insurance company separate account	<u>13,577,432</u>	<u>13,198,772</u>
Total investments, at fair value	<u>81,670,935</u>	<u>77,324,910</u>
Receivables:		
Company contribution	2,300,000	2,084,033
Interest receivable	<u>74,575</u>	<u>84,791</u>
Total receivables	<u>2,374,575</u>	<u>2,168,824</u>
Total assets	<u>84,045,510</u>	<u>79,493,734</u>
Liabilities		
Accrued expenses	871,494	849,662
Due to broker for securities purchased	<u>-</u>	<u>123,525</u>
Total liabilities	<u>871,494</u>	<u>973,187</u>
Net assets available for benefits	<u>\$ 83,174,016</u>	<u>\$ 78,520,547</u>

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2020

Additions to net assets available for benefits attributed to:

Investment income (loss):	
Net appreciation in fair value of investments	\$ 1,033,500
Interest and dividends	362,226
Less: investment expenses	<u>(26,112)</u>
	1,369,614
Plan interest in WHX Pension Plan Trust net investment income	<u>10,700,778</u>
Total net investment income	<u>12,070,392</u>
Company contributions	<u>2,300,000</u>
Total additions	<u>14,370,392</u>

Deductions from net assets available for benefits attributed to:

Benefits paid directly to participants	8,435,058
Administrative expenses	<u>1,281,865</u>
Total deductions	<u>9,716,923</u>

Net increase in net assets available for benefits 4,653,469

Net assets available for benefits:

Beginning of year	<u>78,520,547</u>
End of year	<u><u>\$ 83,174,016</u></u>

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE A - PLAN DESCRIPTION

The following description of the Retirement Pension Plan for Employees of JPS Industries Holdings LLC, (the "Plan") provides only general information. Participants should refer to the Plan document for more complete information regarding the Plan's general provisions.

[1] General:

The Plan is a non-contributory defined benefit plan for salaried and hourly employees of JPS Industries Holdings LLC and electing subsidiaries, (the "Company" or "Plan Administrator") who have attained the age of 21 and completed one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Effective December 31, 2015, the Plan was amended to discontinue the addition of new participants to the Plan and cease all future benefit accruals under the Plan.

The Bank of New York Mellon/BYNN Mellon, N.A. ("BNYM") and The Northern Trust Company ("Northern Trust") collectively are the Trustees of the Plan.

[2] Pension benefits:

The Plan provides for a monthly normal retirement benefit at the later of the date on which a participant attains age 65 or 5 years of service. The Plan has special provisions for early retirement and death. For benefits earned on or prior to December 31, 2005, the monthly retirement benefit formula for salaried employees participating in the Plan is 0.6% of final average pay less than covered compensation (as defined) times credited service divided by 12, plus 0.6% of final average pay greater than covered compensation (as defined) times credited service divided by 12. Also, participants' annual earnings used in calculating benefits are capped at the limits specified by federal law. For hourly employees, the monthly retirement benefit formula is .42% of final average compensation (defined as the highest 5 of the last 10 years worked) times credited service divided by 12. Except for vesting, service or compensation paid after December 31, 2005 until January 1, 2012 is not considered in any benefit determination under the above formulas. Eligible employees active on or after June 1, 2012 that had met participation requirements were eligible to participate under a new formula. The new formula was 0.08% multiplied by Career Average Compensation, as defined, and Years of Benefit Services, as defined, on or after January 1, 2012. This benefit is in addition to any prior Plan benefits. The new benefit can be taken as a lump sum, subject to any restrictions in federal law. For participants who were participating in the Plan on June 30, 1989, the benefit will never be less than the accrued benefit at that date.

[3] Death and disability benefits:

If an active participant dies before their normal retirement date, no benefit will become payable unless the participant is fully vested (five years of service) and has a spouse who is eligible to receive retirement income under the Pre-Retirement Spouse Benefit. If a participant dies after their retirement date and has an eligible spouse, a 50% survivor annuity will be paid to such a spouse unless an alternate form of payment has been elected. If, on such participant's death, the participant does not have a spouse, then benefit payments will cease. If a vested participant becomes disabled, their accrued benefits will become payable at normal retirement date or at the time they become eligible for early retirement.

[4] Funding policy:

The Company makes contributions to the Plan, when necessary, to meet minimum funding requirements under applicable laws and regulations.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE A - PLAN DESCRIPTION (CONTINUED)

[5] Contributions:

During 2020, the Company recorded contributions of \$2,300,000 on an accrual basis. The Company's contributions for 2020 exceed the minimum funding requirements of ERISA.

[6] Coronavirus Aid Relief and Economic Security Act of 2020:

During 2020, Plan management approved a resolution to adopt the Coronavirus Aid Relief and Economic security Act ("CARES Act") to provide employer funding relief which allows the Company to defer 2019 minimum required contributions to January 1, 2021. See Note L for further reconciliation.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

[1] Basis of presentation:

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("US GAAP").

[2] Investment valuation and income recognition:

Investments, including the investment in the WHX Pension Plan Trust (the "Master Trust") (see Note E), are reported at fair value, which is determined by the current fair value of the underlying assets as reported by the Trustees. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Master Trust invests in certain securities and other investments, including limited partnerships, joint ventures and hedge funds, for which no publicly quoted market value is readily available. The Investment Committee determines the Plan's investment policies utilizing information provided by its investment advisors, Trustees and insurance company. See Note C for discussion of fair value measurements.

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

[3] Use of estimates:

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts in the financial statements and accompanying notes, and when applicable, disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

[4] Benefit payments:

Benefit payments are recorded upon distribution.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE B - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

[5] Administrative expenses:

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statement of Changes in Net Assets Available for Benefits. Certain Plan expenses, including consulting, legal, accounting, actuary and investment manager fees, were paid by the Master Trust and allocated to the respective plans based on their interest in the Master Trust or, if the fees were applicable to a particular plan, allocated directly to such plan. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments or in Plan interest in WHX Pension Plan Trust net investment income (loss) presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

[6] Recent accounting pronouncements:

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2018-13, Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement. ASU No. 2018-13 modifies the disclosure requirements for fair value measurements in Topic 820, Fair Value Measurement. The amendments are based on the concepts in the FASB Concepts Statement, Conceptual Framework for Financial Reporting—Chapter 8: Notes to Financial Statements, which the Board finalized on August 28, 2018. The Company adopted ASU No. 2018-3 on January 1, 2020. ASU No. 2018-13 did not have a significant impact on the Plan's financial statements and disclosures.

[7] Subsequent events:

The Plan has evaluated subsequent events through October 13, 2021, the date the financial statements were available to be issued.

NOTE C - FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification ("ASC") 820, *Fair Value Measurements*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE C - FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019:

Investments held directly by the Plan:

Insurance company separate account: Valued at net asset value ("NAV") as a practical expedient to measure fair value.

Common trust fund: Valued at NAV. The NAV, as provided by BNYM, is used as a practical expedient to measure fair value, and has been determined based on the unit values of the fund. Unit values are determined by the entity sponsoring such common trust fund by dividing the fund's net assets at fair value by its units outstanding at each valuation date.

Investments held by the Master Trust (of which the Plan has an interest):

Equity securities: When available, quoted market prices are used to determine the fair value of investment securities, and they are included in Level 1. Level 1 securities primarily include publicly-traded equity securities. When unobservable, valuation methodologies are used, including utilization of the investee company's financial statements and industry comparisons.

Mutual funds: Valued at the daily closing price as reported by the fund. These are open-ended mutual funds that are registered with the Securities and Exchange Commission. Mutual funds are required to publish their daily NAV and to transact at that price. They are deemed to be actively traded.

Fixed income securities: When available, observable market data, including pricing on recent closed market transactions, is used to value loans which are included in Level 2. When this data is unobservable, the Master Trust uses valuation methodologies using current market interest rate data adjusted for inherent credit risk.

Hedge funds: Comprised of shares or units in commingled funds that may not be publicly traded. The underlying assets in these funds are primarily publicly traded equity securities and fixed income securities, and the funds are valued at their NAVs as a practical expedient to measure fair value.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE C - FAIR VALUE MEASUREMENTS (CONTINUED)

Private equity: One private equity limited partnership is a direct lending private debt fund which serves as an alternative source of liquidity for the shipping industry. Another private equity limited partnership has a strategy to build a concentrated portfolio of 8 to 10 companies with \$100 million to \$1 billion of equity allocated per investment. Investments will be control portions of minority stakes with significant protections and influence. The strategy will focus on the North American and Asian financial, industrial, energy, consumer and business service sectors. Another private equity limited partnership has a strategy to focus on private growth-oriented companies and value added investments in lower middle-market high growth industries committed to provide long-term opportunities and investing in both debt and equity. Another private equity limited partnership has a strategy to create a portfolio of high yield, secured, revenue-based loans made to established private companies generating between \$4 million and \$75 million in annual revenue. The limited partnerships are primarily valued based on NAV as a practical expedient to measure fair value as calculated by the funds and are not publicly available.

Fund of funds: Fund of funds is a limited partnership that operates as a fund of funds. The underlying assets in this fund are generally expected to be illiquid. The limited partnership's investment strategy is to seek above-average rates of return and long-term capital growth by investing in a broad range of investments, including, but not limited to, global distressed corporate securities, activist equities, value equities, post-reorganizational equities, municipal bonds, high yield bonds, leveraged loans, unsecured debt, collateralized debt obligations, mortgage-backed securities, commercial mortgage-backed securities, direct lending and sovereign debt. The limited partnership is primarily valued based on NAV as a practical expedient to measure fair value as calculated by the fund and is not publicly available.

Offshore feeder fund: The offshore feeder fund has a Pan-Asia strategy which employs a value-oriented and concentrated approach with a long-term horizon and seeks to build a portfolio of independent long and short positions with access to small/mid-cap opportunities. The fund is valued based on NAV as a practical expedient to measure fair value as calculated by the fund and is not publically available.

Convertible promissory notes, stock warrants and private company common stock: These consist of promissory notes that are convertible into preferred shares of stock, stock warrants that are exercisable into preferred shares of stock, and common stock in a privately-held company. As there is no quoted market value for these investments, they are recorded at fair value based upon the market approach which reflects the value of recent transactions in the last rounds of financing. These investments are included in Level 3.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although 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.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE C - FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments, at fair value, held outside of the Master Trust, as of December 31, 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments included in the fair value hierarchy	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value (1):				
Common trust fund				83,660
Insurance company separate account				13,577,432
Total investments measured at net asset value				<u>13,661,092</u>
Plan interest in the WHX Pension Plan Trust (2)				<u>68,009,843</u>
Total investment assets, at fair value				<u>\$ 81,670,935</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's investments, at fair value, held outside of the Master Trust, at fair value as of December 31, 2019:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments included in the fair value hierarchy	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value (1):				
Common trust fund				303,571
Insurance company separate account				13,198,772
Total investments measured at net asset value				<u>13,502,343</u>
Plan interest in the WHX Pension Plan Trust (2)				<u>63,822,567</u>
Total investment assets, at fair value				<u>\$ 77,324,910</u>

- (1) Investments that are measured at fair value using the NAV per share practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.
- (2) The fair value of the Plan's interest in the WHX Pension Plan Trust presented in the table is intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE C - FAIR VALUE MEASUREMENTS (CONTINUED)

For the years ended December 31, 2020 and 2019, there were no transfers into or out of Levels 1, 2 or 3.

Fair Value of Investments Held Outside of the Master Trust that are Measured at NAV

In accordance with the fair value measurements and disclosures guidance, the following tables present the category, fair value, redemption frequency, and redemption notice period for those Plan investments, held outside the Master Trust, whose fair value was estimated using the NAV per share as of December 31, 2020 and 2019. There are no unfunded commitments as of December 31, 2020 and 2019.

DECEMBER 31, 2020

Class Name	Fair Value December 31, 2020	Redemption frequency	Redemption Notice Period
Common trust fund (a)	\$ 83,660	n/a	n/a
Insurance company separate account (b)	13,577,432	(c)	(c)

DECEMBER 31, 2019

Class Name	Fair Value December 31, 2019	Redemption frequency	Redemption Notice Period
Common trust fund (a)	\$ 303,571	n/a	n/a
Insurance company separate account (b)	13,198,772	(c)	(c)

- (a) The common trust funds' primary strategy is to seek as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity.
- (b) The insurance company separate account primary strategy is to seek a high level of current income as is consistent with the preservation of capital and the maintenance of liquidity.
- (c) Except for benefit payments to participants and beneficiaries and related expenses, withdrawals are restricted for substantially all of the assets in the account as defined in the contract. However, a suspension or transfer can be requested with 30 days' notice. When funds are exhausted either by benefit payments, purchase of annuity contracts or transfer, the related contract terminates.

NOTE D - INSURANCE COMPANY SEPARATE ACCOUNT

The Plan holds a deposit administration group annuity contract with an immediate participation guarantee from Transamerica Financial Life Insurance Company ("TFLIC"). The TFLIC contract, held outside of the Master Trust, unconditionally guarantees benefits to certain salaried plan participants earned through June 30, 1984, in the pension plan of a predecessor employer. The assets deposited under the contract are held in a separate custodial account ("TFLIC Assets"). If the TFLIC Assets decrease to the level of the trigger point (as defined in the contract), which represents the guaranteed benefit obligation representing the accumulated plan benefits as of June 30, 1984, TFLIC has the right to cause annuities to be purchased for the individuals covered by these contract agreements. No annuities have been purchased for the individuals covered by these contract arrangements.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE E - INTEREST IN THE WHX PENSION PLAN TRUST

The Trustees maintained all records of investment transactions and determined the valuation of the investment portfolio for the Plan's interest in the Master Trust. The Master Trust was established for the investment of assets for the WHX Pension Plan and several other retirement plans sponsored by Handy & Harman Ltd. or its subsidiaries. Each participating plan has an interest in each investment fund within the Master Trust in the proportion its investment in such investment fund is to the total investments of all participating plans invested in such investment fund. As of December 31, 2020 and 2019, the assets of the Master Trust were held by The Northern Trust Company. The value of the Plan's interest in the Master Trust was based on the beginning of year value of the Plan's interest in the Master Trust, plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses which approximates the Plan's divided interest at year end. At December 31, 2020 and 2019, the Plan's interest in the net assets of the Master Trust was approximately 19%. Income or loss related to the Master Trust was allocated to the individual plans based upon average monthly balances invested by each plan. The Plan's investment in the Master Trust is included in Plan interest in WHX Pension Plan Trust in the accompanying Statements of Net Assets Available for Benefits.

The following tables present the investments and other assets and liabilities of the Master Trust and the Plan's divided interest as of December 31, 2020 and 2019:

	December 31, 2020	
	Master Trust Balance	Plan's Interest in Master Trust Balances *
Cash and cash equivalents	\$ 10,677,602	\$ 2,083,648
Hedge funds and hedge fund-related strategies	101,886,839	20,232,626
Private equity	27,679,597	5,496,598
Pooled separate accounts	1,591,634	-
Equity securities	151,023,620	29,990,179
Fixed income securities	1,555,758	-
Mortgage backed securities	10,488,198	2,082,740
US Government debt securities	9,835,958	1,176,669
Corporate bonds and loans	27,411,914	5,443,441
Convertible promissory notes	10,330,404	2,051,405
Stock warrants & private company common stock	2,433,185	483,180
Net payable	(5,190,078)	(1,030,643)
	<u>\$ 349,724,631</u>	<u>\$ 68,009,843</u>

*Plan's interest in Master Trust balances calculated using exact interest percentages at year end.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE E - INTEREST IN THE WHX PENSION PLAN TRUST (CONTINUED)

	December 31, 2019	
	Master Trust Balance	Plan's Interest in Master Trust Balances *
Cash and cash equivalents	\$ 11,790,773	\$ 2,278,784
Hedge funds	93,373,886	18,374,323
Equity securities	122,706,300	23,342,048
Fund of funds	10,299,531	2,026,765
Private equity	29,416,173	5,788,581
Fixed income securities	53,862,911	10,240,028
Mutual funds	1,822,812	358,697
Convertible promissory notes	6,702,100	1,318,854
Stock warrants	642,500	126,433
Private company common stock	1,050,000	206,621
Receivable	4,149,021	816,454
Payable	(5,361,361)	(1,055,021)
	<u>\$ 330,454,646</u>	<u>\$ 63,822,567</u>

*Plan's interest in Master Trust balances calculated using exact interest percentages at year end.

The following are the changes in net assets for the Master Trust for the year ended December 31, 2020:

Net appreciation in fair value of investments	\$ 47,865,106
Interest	3,492,228
Dividends	1,492,694
Other income	<u>1,225,852</u>
Net investment income	54,075,880
Net transfers	<u>(34,805,895)</u>
Increase in net assets	19,269,985
Net assets of the Master Trust	
Beginning of year	330,454,646
End of year	<u>\$ 349,724,631</u>

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE E - INTEREST IN THE WHX PENSION PLAN TRUST (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Master Trust assets and liabilities at fair value as of December 31, 2020:

	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Equity securities:				
U.S. mid-cap	\$ 32,180,993	\$ -	\$ -	\$ 32,180,993
U.S. & International large-cap	114,658,909	-	-	114,658,909
U.S. & International small-cap	4,183,718	-	-	4,183,718
Fixed income securities	1,555,758	-	-	1,555,758
Mortgage backed securities	-	10,488,198	-	10,488,198
US Government debt securities	-	9,835,958	-	9,835,958
Corporate bonds and loans	7,355,455	20,056,459	-	27,411,914
Convertible promissory notes	-	-	10,330,404	10,330,404
Stock warrants & private company common stock	-	-	2,433,185	2,433,185
Total investment assets in the fair value hierarchy	<u>\$ 159,934,833</u>	<u>\$ 40,380,615</u>	<u>\$ 12,763,589</u>	<u>\$ 213,079,037</u>
Investments measured at net asset value (1):				
Hedge funds and hedge fund-related strategies				\$ 101,886,839
Private equity				27,679,597
Pooled separate account				1,591,634
Total investment assets measured at net asset value				<u>131,158,070</u>
Investments at fair value				344,237,107
Cash and cash equivalents				10,677,602
Net payables				<u>(5,190,078)</u>
Total Master Trust assets, at fair value				<u>\$ 349,724,631</u>
Plan interest in Master Trust				<u>\$ 68,009,843</u>

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE E - INTEREST IN THE WHX PENSION PLAN TRUST (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Master Trust assets and liabilities at fair value as of December 31, 2019:

	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Equity securities:				
U.S. mid-cap	\$ 28,729,282	\$ -	\$ -	\$ 28,729,282
U.S. & International large-cap	92,725,003	-	-	92,725,003
U.S. & International small-cap	1,252,015	-	-	1,252,015
Fixed income securities	1,822,812	-	-	1,822,812
Foreign exchange contracts	-	78,060	-	78,060
Mortgage backed securities	-	11,870,033	-	11,870,033
US Government debt securities	-	8,831,061	-	8,831,061
Corporate bonds and loans	-	33,083,757	-	33,083,757
Convertible promissory notes	-	-	6,702,100	6,702,100
Stock warrants & private company common stock	-	-	1,692,500	1,692,500
Total investment assets in the fair value hierarchy	<u>\$ 124,529,112</u>	<u>\$ 53,862,911</u>	<u>\$ 8,394,600</u>	<u>\$ 186,786,623</u>
Investments measured at net asset value (1):				
Hedge funds and hedge fund-related strategies				\$ 108,742,959
Private equity				24,346,631
Total investment assets measured at net asset value				<u>133,089,590</u>
Investments at fair value				319,876,213
Cash and cash equivalents				11,790,773
Net payables				<u>(1,212,340)</u>
Total Master Trust assets, at fair value				<u>\$ 330,454,646</u>
Plan interest in Master Trust				<u>\$ 63,822,567</u>

- (1) Certain investments that are measured at fair value using the NAV per share practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Master Trust's statements of net assets available for benefits.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE E - INTEREST IN THE WHX PENSION PLAN TRUST (CONTINUED)

Changes in Fair Value Levels

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in Plan interest in the WHX Pension Plan Trust net investment loss in the Statement of Changes in Net Assets Available for Benefits.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2020 and 2019, there were no transfers into or out of Levels 1, 2 or 3.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE E - INTEREST IN THE WHX PENSION PLAN TRUST (CONTINUED)

Fair Value of Investments that Calculate Net Asset Value

The following tables present the category, fair value, unfunded commitments, redemption frequency, and the redemption notice period for those Master Trust investments for which fair value was estimated using the NAV per share, as well as other Master Trust Plan investments which have redemption notice periods, as of December 31, 2020 and 2019:

December 31, 2020

Class Name	Description	Fair Value December 31, 2020	Unfunded Commitments	Redemption frequency	Redemption Notice Period
Hedge funds	Global long short feeder fund	\$ 14,306,410	\$ -	Monthly (1)	90 days
Hedge funds	US long small cap value hedge fund	10,348,901	-	Quarterly (2)	90 days
Hedge funds	International equity long/short hedge fund	12,954,672	-	Quarterly (3)	90 days (3)
Private equity	Growth oriented private companies	5,432,433	-	(4)	(4)
Hedge funds	Value driven hedge fund	24,772,225	-	(5)	6 months
Fund of Funds	Long term capital growth	3,681,256	20,580,510	(6)	95 days
Hedge funds	Equity long/short hedge funds	5,443,049	-	(7)	60 days
Hedge funds	Event driven hedge funds	3,789,640	-	(19)	(19)
Insurance separate account	Insurance separate account	13,735,030	-	(8)	(8)
Private equity	Asset-based lending - maritime	4,109,679	1,759	(9)	(9)
Private equity	Value oriented partnership investment fund	10,750,212	312,999	(10)	(10)
Offshore feeder fund	Pan-Asia equity long/short	6,361,443	-	(11)	60 days
Private equity	Revenue-based lending	2,009,886	5,625,000	(14)	(14)
Hedge funds	Equity long/short hedge funds	6,034,425	-	Quarterly (13)	60 days
Hedge funds	Equity long/short hedge funds	4,831,387	-	Quarterly (12)	90 days
Hedge funds	Equity long/short hedge funds	5,841,582	-	Quarterly (15)	60 days
Hedge funds	Equity long/short hedge funds	3,521,849	-	Quarterly (16)	90 days
Private equity	Growth oriented private companies	5,316,471	-	(17)	(17)
Private equity	Growth oriented private companies	60,916	-	(18)	(18)
Pooled separate account	Pooled separate account	1,591,634		Daily	None

- (1) 3 year lock up and 5% redemption fee if under 3 years. Notice for redemption is 90 days prior to expiry of lock up period. Annual limited redemption of 20% per shareholder in any twelve month period, subject to 30 days' notice.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

- (2) Maximum withdraw is 25%. Can withdraw 100% over 4 consecutive calendar quarters in 25% increments.
- (3) Redemptions are subject to (i) a rolling thirty-six month holding period and (ii) a one-quarter investor-level gate. There is a holdback of 10% upon complete distribution until completion of the audit of the Fund for that year without interest.
- (4) Limited partnership formed in 2017. Commitment of \$5,000, no right to withdraw. The fund has a four year duration with the option for two additional 1 year extensions.
- (5) 5 year staggered lockup period. Eligible to redeem one third of the investment on each of December 31, 2020, 2021 and 2022. For the year ended December 31, 2020, there was 50% withdrawals of the one third investment value.
- (6) Each capital commitment is subject to a commitment period of 3 years during which capital may be drawn-down, subject to two 1-year extensions. During the commitment period, no withdrawals are permitted. Once permitted, withdrawals of available liquidity in underlying investment vehicles is permitted quarterly. The fund-of-funds will not invest in any fund or investment vehicle that has an initial lock-up period of more than 5 years. Upon complete redemption, a holdback of up to 10% is withheld and paid after the fund's financial statement audit.
- (7) On March 30, 2020, the directors of the fund provided a written notice to proceed with an orderly wind down of the funds' affairs followed by a formal liquidation of the fund. The fund has suspended the issuance and redemption of shares of the fund.
- (8) Except for benefit payments to participants and beneficiaries and related expenses, withdrawals are restricted for substantially all of the assets in the account, as defined in the contract. However, a suspension or transfer can be requested with 30 days' notice. When funds are exhausted either by benefit payments, purchase of annuity contracts or transfer, the related contract terminates.
- (9) Entered into an agreement effective December 15, 2016 with a commitment of \$10,000. The agreement contains a commitment period of 3 years, subject to an extension of up to one additional year. Voluntary withdrawals are not permitted. Complete distributions will be made after 8 years, subject to an extension of an additional 2 years.
- (10) Entered into an agreement effective September 8, 2016 for a commitment of \$12,500 to a limited partnership private equity fund. \$6,250 of capital has been called as of December 31, 2019. Voluntary withdrawals will not be permitted. Complete distributions will be made after 10 years, subject to an extension of an additional 1 year. The agreement provided for loans to the fund, and as of December 31, 2020, a \$5,990 loan receivable was outstanding from the fund. Per the loan agreement, a loan exists until the partnership issues a drawdown notice. Upon issuance of a drawdown notice, a capital contribution to the partnership will be deemed to be made and deemed to have repaid the loan to the extent of the capital contribution.
- (11) 3 year lock up. Optional annual limited redemption of 10% per shareholder, subject to 60 days' notice. 25% Master Fund level gate. Upon complete redemption, a holdback of up to 10% is withheld and paid after the fund's financial statement audit.
- (12) Maximum withdraw is 25% of the net asset value of the relevant class per quarter.
- (13) Entered into an agreement effective May 21, 2018 for a commitment of \$2,000. 1 year lockup period for each capital contribution. Upon complete redemption, a holdback of 10% is withheld and paid after the fund's financial statement audit. Additionally entered into an agreement effective March 1, 2020 for a commitment of \$2,500 with same terms as entered on May 21, 2018.
- (14) Entered into agreements effective October 31, 2018 which contain a \$8,000 commitment with a commitment period between 3 and 4 years. Voluntary withdrawals are not permitted. Complete distributions will be made after 8 to 9 years, subject to two extensions in 1 year increments. On December 18, 2018, capital was called in the amount of \$250 and is recorded as cash as of December 31, 2018.
- (15) Entered into an agreement effective February 1, 2019 for a commitment of \$2,000. Maximum withdraw is 25% of total capital account per quarter, subject to 60 days' notice. Upon complete redemption, staggered percentages will be redeemed over 4 quarters, subject to a holdback of up to 10% withheld and paid after the fund's financial statement audit. Additionally entered into an agreement effective March 1, 2020 and September 1, 2020 for a commitment of \$1,625 with same terms as entered on February 1, 2019.
- (16) Entered into an agreement effective October 26, 2020 for a commitment of \$3,000. Limited Partner has no right to withdraw from the Partnership, in whole or in part, until September 30, 2022. Upon complete redemption, a holdback of up to 5% is withheld and paid after the fund's financial statement audit.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE E - INTEREST IN THE WHX PENSION PLAN TRUST (CONTINUED)

Fair Value of Investments that Calculate Net Asset Value (continued)

- (17) Entered into an agreement effective August 15, 2019 for a commitment of \$5,000. Limited Partner has no right to withdraw from the Partnership, in whole or in part, until three years from the date of the subscription. The capital can be withdrawn in the first year after the termination of commitment period, and each third year after such first year. The withdrawal notice must be delivered no more than 120 days and no less than 90 days prior to the start of permitted exit year.
- (18) Entered into an agreement effective July 17, 2019 for a commitment of \$2,000, no right to withdrawal by the limited partner. The partnership continues until the earliest to occur: (a) election by the General Partner to wind-up and dissolve the partnership, (b) vote of two-thirds in interest of the limited partners within sixty days of the occurrence of an event constituting cause, or (c) withdrawal, bankruptcy or dissolution and commencement of winding up of the General Partner.
- (19) On October 28, 2019, the general partner provided a written notice of the termination and wind up of the fund. The fund commenced an orderly liquidation of its portfolio and anticipates final payments (up to 10%) will be held and released approximately 10 days after a final liquidation audit.

December 31, 2019

Class Name	Description	Fair Value December 31, 2019	Unfunded Commitments	Redemption frequency	Redemption Notice Period
Hedge funds	Global long short feeder fund	\$ 11,713,567	\$ -	(1)	90 days
Hedge funds	US long small cap value hedge fund	10,636,867	-	Quarterly (2)	90 days
Hedge funds	International equity long/short hedge fund	12,330,883	-	Quarterly (3)	90 days (3)
Private equity	Growth oriented private	5,322,226	-	(4)	(4)
Hedge funds	Value driven hedge fund	26,702,386	-	(5)	6 months
Fund of Funds	Long term capital growth	10,299,531	20,580,510	(6)	95 days
Hedge funds	Equity long/short hedge funds	11,713,855	-	(7)	60 days
Hedge funds	Event driven hedge funds	6,614,281	-	(19)	(19)
Private equity	Asset-based lending - maritime	5,222,618	1,759	(9)	(9)
Private equity	Value oriented partnership investment fund	6,804,839	6,250,000	(10)	(10)
Offshore feeder fund	Pan-Asia equity long/short fund	5,069,542	-	(11)	60 days
Private equity	Revenue-based lending	1,258,631	6,875,000	(14)	(14)
Hedge funds	Equity long/short hedge funds	2,424,479	-	Quarterly (13)	60 days
Hedge funds	Equity long/short hedge funds	4,379,752	-	Quarterly (12)	90 days
Hedge funds	Equity long/short hedge funds	2,704,974	-	Quarterly (15)	60 days
Hedge funds	Equity long/short hedge funds	4,152,842	-	Quarterly (16)	90 days
Private equity	Growth oriented private companies	3,709,365	1,290,635	(17)	(17)
Private equity	Growth oriented private companies	2,028,952	-	(18)	(18)

- (1) Thirty-six months lock up and 5% redemption fee if under thirty-six months. Notice for redemption is 90 days prior to expiry of lock up period. Annual limited redemption of 20% per shareholder in any twelve month period, subject to 30 days' notice.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE E - INTEREST IN THE WHX PENSION PLAN TRUST (CONTINUED)

Fair Value of Investments that Calculate Net Asset Value (continued)

- (2) Maximum withdraw is 25%. Can withdraw 100% over 4 consecutive calendar quarters in 25% increments.
- (3) Redemptions are subject to (i) a rolling thirty-six month holding period and (ii) a one-quarter investor-level gate. There is a holdback of 10% upon complete distribution until completion of the audit of the Fund for that year without interest.
- (4) Limited partnership formed in 2017. Commitment of \$5,000, no right to withdraw. The fund has a four year duration with the option for two additional 1 year extensions.
- (5) 5 year staggered lockup period. Eligible to redeem one third of the investment on each of December 31, 2020, 2021 and 2022.
- (6) Each capital commitment is subject to a commitment period of 3 years during which capital may be drawn-down, subject to two 1-year extensions. During the commitment period, no withdrawals are permitted. Once permitted, withdrawals of available liquidity in underlying investment vehicles is permitted quarterly. The fund-of-funds will not invest in any fund or investment vehicle that has an initial lock-up period of more than 5 years. Upon complete redemption, a holdback of up to 10% is withheld and paid after the fund's financial statement audit.
- (7) Redeemable annually subject to 3 years rolling, staggered lock up period. Upon complete redemption, a holdback of up to 10% is withheld and paid after the fund's financial statement audit.
- (9) Agreement effective December 15, 2016 contains a \$10,000 commitment with a commitment period of 3 years, subject to an extension for up to 1 additional year. Voluntary withdrawals are not permitted. Complete distributions will be made after 8 years, subject to extensions in 2 year increments.
- (10) Entered into an agreement effective September 8, 2016 for a commitment of \$12,500 to a limited partnership private equity fund. \$6,250 of capital has been called as of December 31, 2019. Voluntary withdrawals will not be permitted. Complete distributions will be made after 10 years, subject to an extension of an additional 1 year. The agreement provided for loans to the fund, and as of December 31, 2019 a \$3,772 loan receivable was outstanding from the fund. Per the loan agreement, a loan exists until the partnership issues a drawdown notice. Upon issuance of a drawdown notice, a capital contribution to the partnership will be deemed to be made and deemed to have repaid the loan to the extent of the capital contribution.
- (11) 3 year lock up. Optional annual limited redemption of 10% per shareholder, subject to 60 days' notice. 25% Master Fund level gate. Upon complete redemption, a holdback of up to 10% is withheld and paid after the fund's financial statement audit.
- (12) Maximum withdraw is 25% of the net asset value of the relevant class per quarter.
- (13) Entered into an agreement effective May 21, 2018 for a commitment of \$2,000. 1 year lockup period for each capital contribution. Upon complete redemption, a holdback of 10% is withheld and paid after the fund's financial statement audit.
- (14) Agreements effective October 31, 2018 contain a \$8,000 commitment with a commitment period of between 3 and 4 years. Voluntary withdrawals are not permitted. Complete distributions will be made after 8 to 9 years, subject to 2 extensions in 1 year increments.
- (15) Entered into an agreement effective February 1, 2019 for a commitment of \$2,000. Maximum withdraw is 25% of total capital account per quarter, subject to 60 day's notice. Upon complete redemption, staggered percentages will be redeemed over 4 quarters, subject to a holdback of up to 10% withheld and paid after the fund's financial statement audit.
- (16) Entered into an agreement effective August 2, 2019 for a commitment of \$3,000. Limited Partner shall have no right to withdraw from the Partnership, in whole or in part, until the last day of the Initial Term, ending on December 31, 2020. Upon complete redemption, a holdback of up to 5% is withheld and paid after the fund's financial statement audit.
- (17) Entered into an agreement effective August 15, 2019 for a commitment of \$5,000. Limited Partner shall have no right to withdraw from the Partnership, in whole or in part, until the last day of the Commitment period, which is three years from the date of the subscription. The capital can be withdrawn in the first year after the termination of commitment period, and each 3rd year after such first year. The withdrawal notice must be delivered no more than 120 days and no less than 90 days prior to the start of permitted exit year.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE E - INTEREST IN THE WHX PENSION PLAN TRUST (CONTINUED)

Fair Value of Investments that Calculate Net Asset Value (continued)

- (18) Entered into an agreement effective July 17, 2019 for a commitment of \$2,000, no right to withdrawal by the limited partner. The partnership continues until the earliest to occur: (a) election by the General Partner to wind-up and dissolve the partnership, (b) vote of two-thirds in interest of the limited partner within sixty days of the occurrence of an event constituting cause, or (c) withdrawal, bankruptcy or dissolution and commencement of winding up of the General Partner.
- (19) On October 28, 2019, the general partner provided a written notice of the termination and wind up of the Fund. The Fund commenced an orderly liquidation of the Fund's portfolio and anticipates: 1) a cash distribution of approximately 10% of the capital balance in November 2019 and approximately 30% additional in January 2020 (to total approximately 40% of NAV), 2) an in-kind distribution of the balance of the redemption proceeds expected to be concluded by May 2020, and 3) final payments (up to 10%) will be held and released approximately 10 days after a final liquidation audit.

NOTE F - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The 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. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, October Three Consulting LLC, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, or retirement) between the valuation date and the expected date of payment. Accumulated plan benefits are valued net of benefits to be paid from other sources such as the Pension Benefit Guaranty Corporation ("PBGC").

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE F - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective. The actuarial present value of accumulated plan benefits as of December 31, 2020 and 2019 are as follows:

	<u>2020</u>	<u>2019</u>
Actuarial present value of accumulated plan benefits:		
Vested Benefits:		
Active participants	\$ 601,172	\$ 667,861
Participants with deferred benefits	61,266,423	64,438,291
Participants receiving benefits	<u>7,730,052</u>	<u>9,076,807</u>
Total vested benefits	69,597,647	74,182,959
 Nonvested benefits	 <u>4,180</u>	 <u>4,245</u>
 Total actuarial present value of accumulated plan benefits	 <u><u>\$ 69,601,827</u></u>	 <u><u>\$ 74,187,204</u></u>

Reconciliation of changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2020 is as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 74,187,204
Increase (decrease) during the year attributable to:	
Actuarial (gains)/losses and other	(246,818)
Decrease in the discount period	4,553,922
Assumption changes	(457,423)
Benefits paid	<u>(8,435,058)</u>
Net decrease	<u>(4,585,377)</u>
 Actuarial present value of accumulated plan benefits at end of year	 <u><u>\$ 69,601,827</u></u>

Significant actuarial assumptions used or significant changes in the valuation of the actuarial present value of accumulated plan benefits as of December 31, 2020 and 2019 were:

	<u>2020</u>	<u>2019</u>
Rate of Return/Interest Rate	6.50%	6.50%
Mortality	MP-2020	MP-2019
Retirement Age	Age 62 to age 65	Age 62 to age 65

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2021 and 2020. Had the valuations been performed as of December 31, 2020 and 2019, respectively, there would be no material differences.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE G - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan, or an employer whose employees are covered by the Plan. Certain Plan investments are managed by the Trustees. The Bank of New York Mellon/BNY Mellon, N.A. is the Trustee of the Plan's investments held outside of the Master Trust. The investments held in the Master Trust are managed by Northern Trust or affiliates. Transactions related to those investments qualify as party-in-interest transactions. The Plan pays fees for investment management services and other exempt services provided by the Trustees. For the year ended December 31, 2020, the amount of administrative fees incurred and paid to the Trustees was approximately \$112,000. Certain investments in the Master Trust are managed by the Trustee or affiliates, and are therefore considered exempt party-in-interest transactions.

NOTE H - RISKS AND UNCERTAINTIES

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported on the basis of certain assumptions pertaining to interest rates, investment return, inflation rates and 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.

The Plan invests in various investment securities as well as in a Master Trust, which in turn invests in various equity and debt securities, mutual funds, derivatives, and hedge funds. These investments are exposed to various risks such as interest rate, market, and credit risks, as well as the financial strength of the insurance company. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is possible that changes in risks in the near term could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

NOTE I - TAX STATUS

The IRS has determined and informed the Company by a letter dated November 22, 2016, that the Plan is qualified under the Internal Revenue Code ("IRC") and therefore the related trust is exempt from taxation. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a government authority. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress. This Plan is currently under IRS audit for the year ended December 31, 2018.

NOTE J - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, to discontinue or adjust its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, the group annuity contract, and the Plan document. Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit. The statutory ceiling is adjusted periodically. For Plan terminations occurring during 2020, the ceiling was \$5,813 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later).

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

Notes to Financial Statements December 31, 2020 and 2019

NOTE J - PLAN TERMINATION (CONTINUED)

For older annuitants or for those who elect to receive their benefits in some form less valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted upward. Conversely, for younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the financial condition of the Plan sponsor, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at the time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

NOTE K – CERTIFIED FINANCIAL INFORMATION

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Trustees of the Plan have certified to the completeness and accuracy of all investments and related investment activity in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019, the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2020, notes to the financial statements, and the accompanying supplemental Schedule of Assets (Held at End of Year) as of December 31, 2020 and supplemental Schedule of Reportable Transactions for the year ended December 31, 2020.

The Plan's independent certified public accountant did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

NOTE L – RECONCILIATION TO THE FORM 5500

Pursuant to the CARES Act discussed in Note B, Plan management approved a resolution to provide employer funding relief and defer 2019 minimum required contributions to January 1, 2021. Plan management amended Schedule SB to reflect contributions designated for the 2019 Plan year funded subsequent to the Form 5500 extended due date of October 15, 2020.

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2020 and 2019, based on the CARES Act election:

	2020	2019
Net assets available for benefits per the financial statements	\$ 83,174,016	\$ 78,520,547
Add: Company contribution		2,300,000
Net assets available for benefits per the Form 5500	<u>\$ 83,174,016</u>	<u>\$ 80,820,547</u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2020:

Increase in net assets available for benefits per the financial statements	\$ 4,653,469
Less: Company contribution	(2,300,000)
Increase in net assets available for benefits per the Form 5500	<u>\$ 2,353,469</u>

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2020

EIN # 57-0868166, PLAN NUMBER 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, borrower, lessor or similar party	Description of Investment, including maturity date, rate of interest, collateral, and par or maturity value.	Cost	Current Value	
Transamerica Financial				
Life Insurance Company	Insurance Company Separate Account	\$ 12,459,877	\$ 13,577,432	
* BNY Mellon	EB Temporary Investment Fund	83,660	83,660	
		\$ 12,543,537	\$ 13,661,092	

*Party-in-interest, as defined by ERISA.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

**SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2020
EIN # 57-0868166, PLAN NUMBER 001**

(a)	(b)	(d)	(e)	(h)	(i)	(j)
Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain or (loss)

Single Transactions:

None noted

Series of Transactions:

None noted

*Party-in-interest to the Plan

Retirement Pension Plan for Employees of JPS Industries Holdings LLC

EIN / PN 47-4722905 / 001

Schedule SB, Line 26 - Schedule of Active Participant Data

Completed years of credited service as of January 1, 2020

Attained age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & over	Total
Under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	3	-	-	-	-	-	-	-	-	3
30 to 34	-	7	-	-	-	-	-	-	-	-	7
35 to 39	-	11	-	1	-	-	-	-	-	-	12
40 to 44	-	15	-	-	-	-	-	-	-	-	15
45 to 49	-	25	-	-	-	1	-	1	-	-	27
50 to 54	-	29	-	-	-	-	-	-	-	-	29
55 to 59	-	33	-	-	-	-	-	-	-	-	33
60 to 64	-	49	-	1	-	-	-	-	-	-	50
65 to 69	-	29	1	-	-	-	-	-	-	1	31
70 & over	-	2	-	-	-	-	-	-	-	-	2
Total	-	203	1	2	-	1	-	1	-	1	209

Retirement Pension Plan for Employees of JPS Industries Holdings LLC

EIN / PN 47-4722905 / 001

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

Plan Sponsor Elections

Yield curve election: The plan sponsor did not elect to use the full yield curve under IRC section 430(h)(2)(D)(ii).

Applicable month: The plan sponsor elected to base the segment rates on the rates published in the September immediately preceding the valuation year.

Economic Assumptions

	Funding Target	
	with stabilization	without stabilization
First segment rate (years 0 to 4):	4.75%	2.79%
Second segment rate (years 5 to 19):	5.50%	3.92%
Third segment rate (years 20 and after):	6.27%	4.38%
Effective interest rate (current year):	5.55%	3.90%

Long-term rate of return on assets: 7.00%

The interest rates listed above are compounded annually.

Demographic Assumptions

RETIREMENT

The retirement decrement assumptions for active participants are described in Exhibit A. The retirement rates reflect the accumulated experience over past valuations. Terminated vested participants are assumed to commence receiving benefits at age 62.

WITHDRAWAL

The withdrawal decrement assumptions are summarized in Exhibit B.

DISABILITY

The disability decrement assumptions are summarized in Exhibit C.

MORTALITY AND MORTALITY IMPROVEMENT

IRS approved substitute mortality table for annuitants and base Non-Annuitant mortality table per Treasury regulation 1.430(h)(3)-1(d) for non-annuitants with improvement Scale MP-2018 applied from the base year 2015 for annuitants and the base year 2006 for non-annuitants.

MARITAL STATUS

80% of male employees and 50% of female employees are assumed to be married; husbands are assumed to be three years older than wives.

Retirement Pension Plan for Employees of JPS Industries Holdings LLC

EIN / PN 47-4722905 / 001

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

Demographic Assumptions (continued)

DECREMENT TIMING

Decrements are assumed to occur as of the middle of the year.

Other Assumptions

FORM OF PAYMENT

50% of future retirees are assumed to elect a single life annuity, 40% are assumed to elect a 100% joint & survivor life annuity, and 10% are assumed to elect a 50% joint & survivor life annuity, which reflect the accumulated experience over past valuations.

MAXIMUM EARNINGS

The maximum compensation limit under IRC section 401(a)(17) is \$265,000 for 2015, when benefits were frozen.

MAXIMUM BENEFIT

The maximum benefit payable under IRC section 415 is \$210,000 for 2015, when benefits were frozen.

EXPENSES

Assumed expenses are \$1,305,000 for 2020. The assumed expenses are based on actual expenses paid in the prior plan year, adjusted by the difference in PBGC premiums between the current and prior plan year, rounded up to the nearest five thousand. In accordance with our understanding of the available guidance, the expense assumption reflects administrative expenses and does not include investment-related expenses or any other non-administrative expense.

Retirement Pension Plan for Employees of JPS Industries Holdings LLC

EIN / PN 47-4722905 / 001

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

Actuarial Methods

VALUATION DATE

The valuation date is January 1, 2020.

ACTUARIAL VALUE OF ASSETS

The actuarial value of assets is determined by recognizing asset gains and losses over a period of three years. Asset gains and losses are defined as the difference between the expected return on the market value of assets, using a return assumption not to exceed the third segment rate, and the actual return on the market value of assets. This gain or loss is recognized over a period of three years at 33% per year, beginning in the current year. The actuarial value of assets must be within 10% of the market value of assets.

MINIMUM FUNDING METHOD

The funding target and target normal cost for minimum funding calculations are determined using the traditional unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued pension benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the ERISA funding target. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses.

Retirement Pension Plan for Employees of JPS Industries Holdings LLC

EIN / PN 47-4722905 / 001

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

Exhibit A - Retirement Rates

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55	2.0%	60	7.5%
56	2.0%	61	10.0%
57	2.0%	62	25.0%
58	5.0%	63	20.0%
59	5.0%	64	25.0%
		65	100.0%

Exhibit B - Sample Withdrawal Rates

Assumed withdrawal rates vary by service and attained age. The assumed rate is 35% during the first year of service, 30% during the second year of service, 25% during the third year of service, and 20% during the fourth year of service. For all remaining years of service, the following table applies:

<u>Age</u>	<u>Rate</u>
20 - 24	20.0%
25 - 29	18.0%
30 - 34	16.0%
35 - 39	14.0%
40 - 44	12.0%
45 - 49	10.0%
50 - 54	5.0%

Exhibit C - Disability Rates

<u>Age</u>	<u>Rate</u>
20	0.0452%
25	0.0640%
30	0.0825%
35	0.1106%
40	0.1651%
45	0.2696%
50	0.4544%
55	0.7567%
60	1.2202%

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

**SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2020
EIN # 57-0868166, PLAN NUMBER 001**

(a)	(b)	(d)	(e)	(h)	(i)	(j)
Identity of issue, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Purchase price	Selling price	Cost of asset	Current value of asset on transaction date	Net gain or (loss)

Single Transactions:

None noted

Series of Transactions:

None noted

*Party-in-interest to the Plan

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 2020 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

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

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

A Name of plan RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JPS INDUSTRIES HOLDINGS LLC	D Employer Identification Number (EIN) 47-4722905
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 01 Day 01 Year 2020	
2 Assets:	
a Market value	2a 80,747,662
b Actuarial value	2b 80,025,011
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 3,607 (2) Vested Funding Target 69,029,859 (3) Total Funding Target 69,029,859
b For terminated vested participants	584 9,970,995 9,970,995
c For active participants	209 732,235 736,763
d Total	4,400 79,733,089 79,737,617
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 5.55%
6 Target normal cost	6 1,305,000

Statement by Enrolled Actuary

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

SIGN HERE	SCOTT A. HITTNER <i>SAH</i>	9-23-2021
	Signature of actuary	Date
SCOTT A. HITTNER, FSA, EA, MAAA		2005421
	Type or print name of actuary	Most recent enrollment number
OCTOBER THREE CONSULTING LLC		303-351-5083
	Firm name	Telephone number (including area code)
5445 DTC PARKWAY, SUITE P4		
GREENWOOD VILLAGE CO 80111		
	Address of the firm	

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

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

Schedule SB (Form 5500) 2020
v. 200204

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.50 %	3rd segment: 6.27 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 62
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	1,305,000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	5,661,112	559,648	
b Waiver amortization installment.....			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	1,864,648
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1,864,648	1,864,648
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	
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

Retirement Pension Plan for Employees of JPS Industries Holdings LLC

EIN / PN 47-4722905 / 001

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

DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

The weighted average retirement age for the population during the current year, rounded to the nearest whole number, is 62.

Assumed retirement age (a)	Percent assumed to retire (b)	Weight (c)	(a) * (b) * (c)
55	2%	1.00000	1.10
56	2%	0.98000	1.10
57	2%	0.96040	1.09
58	5%	0.94119	2.73
59	5%	0.89413	2.64
60	8%	0.84943	3.82
61	10%	0.78572	4.79
62	25%	0.70715	10.96
63	20%	0.53036	6.68
64	25%	0.42429	6.79
65	100%	0.31822	20.68

Weighted Average Retirement Age: 62

Retirement Pension Plan for Employees of JPS Industries Holdings LLC

EIN / PN 47-4722905 / 001

Schedule SB, Part V - Summary of Plan Provisions

EFFECTIVE DATE

November 1, 1988. The plan was last restated effective January 1, 2016, and last amended effective August 1, 2016.

Effective December 31, 2015, the accrued benefit was frozen and the plan was closed to new entrants.

ELIGIBILITY

Each employee shall become a participant in the plan on the later of (i) the date on which the employee completes one Year of Eligibility Service and (ii) the date on which the employee attains age 21. However, no individual who is not a participant in the plan on December 31, 2015 may become a participant in the plan after such date.

Definitions

ACCRUED BENEFIT

Service through December 31, 2005 for salaried employees, one-twelfth of the greatest of (A), (B), and (C):

- (A) 0.6% of Final Average Compensation multiplied by Years of Benefit Service plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service up to 35 years;
- (B) 0.6% of Final Average Compensation multiplied by Years of Benefit Service earned after June 30, 1989 up to 35 years plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service earned after June 30, 1989 up to 35 years plus the participant's Accrued Benefit as of June 30, 1989;
- (C) 0.6% of Final Average Compensation multiplied by Years of Benefit Service earned after October 31, 1994 up to 35 years plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service earned after October 31, 1994 up to 35 years plus the participant's Accrued Benefit as of October 31, 1994.

Service through December 31, 2005 for hourly employees, one-twelfth of the greater of:

- (A) 0.42% of Final Average Compensation multiplied by Years of Benefit Service;
- (B) the participant's Accrued Benefit as of June 30, 1989.

January 1, 2012 through December 31, 2015:

The sum of the (a) participant's Accrued Benefit as of December 31, 2005 and (b) 0.08% of annual Compensation.

December 31, 2015 and thereafter:

The Accrued Benefit of each participant who is employed on December 31, 2015 will be the participant's Accrued Benefit on December 31, 2015.

Retirement Pension Plan for Employees of JPS Industries Holdings LLC

EIN / PN 47-4722905 / 001

Schedule SB, Part V - Summary of Plan Provisions

Definitions (continued)

BENEFIT SERVICE

A participant receives one year of benefit service for each plan year in which he completes 1,000 hours of service.

COMPENSATION

The amount of compensation reported as taxable income on the participant's W-2 Form as limited by IRC §401(a)(17). After 2011, bonuses are excluded and compensation is limited to \$50,000 per year.

COVERED COMPENSATION

The average of Social Security taxable wage bases during the 35-years ending with the calendar year in which the participant attains Social Security Retirement Age.

FINAL AVERAGE COMPENSATION

The average of a participant's compensation for the five consecutive calendar years out of the final ten calendar years of participation in which the average is the highest.

PLAN YEAR

January 1 to December 31.

NORMAL RETIREMENT DATE

The first day of the month coincident with or next following the date on which the participant attains age 65

VESTING SERVICE

One year for each year (measured from date of hire) in which the employee earns at least 1,000 hours of service with the company. A participant may continue to earn Years of Vesting Service after December 31, 2015.

YEAR OF ELIGIBILITY SERVICE

The 12 consecutive month period beginning on the employee's date of hire, provided he completes 1,000 hours of service during such period.

NORMAL RETIREMENT

Eligibility

Termination of employment on or after attainment of age 65.

Benefit

Accrued Benefit determined as of the termination date. Payments commence on the first day of the month on or after date of termination.

Retirement Pension Plan for Employees of JPS Industries Holdings LLC

EIN / PN 47-4722905 / 001

Schedule SB, Part V - Summary of Plan Provisions

EARLY RETIREMENT

Eligibility

Termination of employment on or after attainment of age 55.

Benefit

Accrued benefit determined as of the termination date, payable commencing at the participant's Normal Retirement Date.

At the option of the participant, the benefit can become payable earlier on the first day of any month, but is reduced to reflect early commencement. The reduction is one-third of one percent for each of the first 60 months and one-half of one percent for each of the next 60 months that commencement of benefit payments commence precedes the participant's Normal Retirement Date.

DEFERRED VESTED RETIREMENT

Eligibility

Termination of employment after the completion of five years of vesting service.

Benefit

Accrued benefit determined as of the termination date, commencing at the participant's Normal Retirement Date.

At the option of the participant, the benefit can become payable at the participant's early retirement date or the first day of any month thereafter. The amount of the benefit payable before the participant's Normal Retirement Date is the Actuarial Equivalent of the participant's Normal Retirement Benefit.

DEATH BENEFIT

Eligibility

Death after the attainment of age 55 or the age plus service greater than or equal to 70.

Benefit

50% of the participant's accrued benefit, not reduced for early commencement.

Retirement Pension Plan for Employees of JPS Industries Holdings LLC

EIN / PN 47-4722905 / 001

Schedule SB, Part V - Summary of Plan Provisions

PRE-RETIREMENT SURVIVOR BENEFIT

Eligibility

Death after completion of five years of vesting service and not eligible for the Death Benefit.

Benefit

Participant's spouse receives the benefit that would have been payable to the spouse if the participant had terminated employment prior to death, survived to age 55, elected a 50% Joint & Survivor annuity, and then died. If the benefit commences prior to the participant's Normal Retirement Date, the benefit shall be actuarially reduced to reflect early commencement.

DISABILITY BENEFIT

Eligibility

Total and permanent disability after the completion of five years of vesting service.

Benefit

Accrued benefit determined as of the date of disability, commencing at the participant's Normal Retirement Date.

At the option of the participant, the benefit can become payable at the participant's early retirement date or the first day of any month thereafter. The amount of the benefit payable before the participant's Normal Retirement Date is the Actuarial Equivalent of the participant's Normal Retirement Benefit.

BENEFIT PAYMENT FORMS

The normal form of payment for a single participant is a single life annuity and for a married participant is a reduced qualified joint and survivor annuity, with 50% of the benefit continuing to the surviving spouse upon the earlier death of the participant.

In lieu of the normal form of payment, a participant may elect a single life annuity, or a 50%, 75%, or 100% Joint & Survivor Annuity. Benefit accruals on or after January 1, 2012 may be paid as a single lump sum payment.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES HOLDINGS LLC

SCHEDULE H, LINE 4I – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2020

EIN # 57-0868166, PLAN NUMBER 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, borrower, lessor or similar party	Description of Investment, including maturity date, rate of interest, collateral, and par or maturity value.	Cost	Current Value	
Transamerica Financial				
Life Insurance Company	Insurance Company Separate Account	\$ 12,459,877	\$ 13,577,432	
* BNY Mellon	EB Temporary Investment Fund	83,660	83,660	
		\$ 12,543,537	\$ 13,661,092	

*Party-in-interest, as defined by ERISA.

Retirement Pension Plan for Employees of JPS Industries Holdings LLC

EIN / PN 47-4722905 / 001

Schedule SB, Line 32 - Schedule of Amortization Bases

Shortfall amortization installments	Present Value of	Years	Amortization
<u>Valuation Date</u>	<u>Future Installments</u>	<u>Remaining</u>	<u>Installments</u>
i. 2014	\$0	1	\$0
ii. 2015	0	2	0
iii. 2016	0	3	0
iv. 2017	0	4	0
v. 2018	0	5	0
vi. 2019	6,456,785	14	634,351
vii. 2020	<u>(795,673)</u>	15	<u>(74,703)</u>
viii. Total, not less than zero	\$5,661,112		\$559,648
Waiver amortization installments	\$0	0	\$0

Retirement Pension Plan for Employees of JPS Industries Holdings LLC

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Schedule SB, Line 24 - Change in Actuarial Assumptions

EXPENSES

The assumed plan administration expenses added to the target normal cost decreased from \$1,450,000 for 2019 to \$1,305,000 for 2020 to better reflect anticipated plan experience.

Retirement Pension Plan for Employees of JPS Industries Holdings LLC

EIN / PN 47-4722905 / 001

Schedule SB, Line 24 - Change in Actuarial Assumptions

EXPENSES

The assumed plan administration expenses added to the target normal cost decreased from \$1,450,000 for 2019 to \$1,305,000 for 2020 to better reflect anticipated plan experience.

Retirement Pension Plan for Employees of JPS Industries Holdings LLC

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

The mortality assumption reflects the IRS approved substitute mortality table for annuitants and base Non-Annuitant mortality table per Treasury regulation 1.430(h)(3)-1(d) for non-annuitants with improvement Scale MP-2017 applied from the base year 2015 for annuitants and the base year 2006 for non-annuitants. This assumption was approved by the IRS on November 20, 2018. The IRS approval applies for a period of 5 plan years beginning with the plan year commencing January 1, 2019.

	Male and Female Annuitants
Mortality ratio	1.259291
Credibility Weighting Factor	0.77493