

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>DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>148</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/2017</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>148</u>	1c Effective date of plan <u>09/01/2017</u>	
1b Three-digit plan number (PN) ▶	<u>148</u>				
1c Effective date of plan <u>09/01/2017</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>DANA LIMITED</u> <u>P.O. BOX 1000</u> <u>MAUMEE, OH 43537</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>26-1318190</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>419-887-3000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>336300</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>26-1318190</u>	2c Plan Sponsor's telephone number <u>419-887-3000</u>	2d Business code (see instructions) <u>336300</u>	
2b Employer Identification Number (EIN) <u>26-1318190</u>					
2c Plan Sponsor's telephone number <u>419-887-3000</u>					
2d Business code (see instructions) <u>336300</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.	10/15/2021	LAURA BOWLES
	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 DANA INVESTMENT COMMITTEE 3939 TECHNOLOGY DRIVE MAUMEE, OH 43537	3b Administrator's EIN 26-1318190 3c Administrator's telephone number 419-887-3000
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 4818
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) 488 6a(2) 452 6b 2387 6c 1120 6d 3959 6e 723 6f 4682 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: 1B 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 DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) ▶	148
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DANA LIMITED		D Employer Identification Number (EIN) 26-1318190	
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	336826027
b Actuarial value		2b	336826027
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.....	3146	232845700	232845700
b For terminated vested participants.....	1228	25830951	25830951
c For active participants	488	26158503	29497902
d Total.....	4862	284835154	288174553
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	5.27 %	
6 Target normal cost.....	6	1676000	

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.

<div>SIGN HERE</div>	Signature of actuary		09/01/2021	
CHRISTIAN A O'KEEFE		Date		20-07154
Type or print name of actuary		Most recent enrollment number		
WILLIS TOWERS WATSON US LLC		248-936-7700		
Firm name		Telephone number (including area code)		
TRAVELERS TOWER 26555 EVERGREEN ROAD SUITE 1600 SOUTHFIELD, MI 48076				
Address of the firm				

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)	2420192	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	2420192	0
10 Interest on line 9 using prior year's actual return of <u>18.45</u> %	446525	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.42</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	2866717	0

Part III Funding Percentages

14 Funding target attainment percentage	14	115.88 %
15 Adjusted funding target attainment percentage	15	116.88 %
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	103.40 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☐ Prescribed - separate ☒ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	1676000
b Excess assets, if applicable, but not greater than line 31a		31b	1676000
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

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)

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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>DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>148</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DANA LIMITED</u>	D Employer Identification Number (EIN) <u>26-1318190</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)	
(2) Participant contributions.....		1b(2)	
(3) Other		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other.....		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans		1c(8)	
(9) Value of interest in common/collective trusts		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts		1c(11)	336826027
(12) Value of interest in 103-12 investment entities		1c(12)	363602017
(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)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	336826027	363602017

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	336826027	363602017
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Part II Income and Expense Statement

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

Income

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		50643122
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		50643122

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	23867132	
(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)		23867132
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		23867132

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		26775990
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: **REHMANN ROBSON LLC**

(2) EIN: **38-3635706**

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		50000000
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.)			
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 4304848.			

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

A Name of plan DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 148
C Plan sponsor's name as shown on line 2a of Form 5500 DANA LIMITED	D Employer Identification Number (EIN) 26-1318190

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): 36-3046063		
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	2

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
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

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)..... 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)..... 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).....	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	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: <u>13.0</u> % Investment-Grade Debt: <u>77.3</u> % High-Yield Debt: <u>2.4</u> % Real Estate: <u>2.9</u> % Other: <u>4.4</u> %	
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 _____	

Dana U.S.W.
Hourly Employees'
Pension Plan



Years Ended
December 31,
2020 and 2019

Financial
Statements

Rehmann

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

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INDEPENDENT AUDITORS' REPORT

October 13, 2021

Dana Incorporated Investment Committee
Dana U.S.W. Hourly Employees' Pension Plan
Maumee, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying modified cash basis financial statements of the ***Dana U.S.W. Hourly Employees' Pension Plan*** (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended (modified cash basis method of accounting), the statement of accumulated plan benefits as of December 31, 2019, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis method of accounting described in Note 1; this includes determining that the modified cash basis method of accounting is an acceptable basis for the presentation of the financial statements in the circumstances. Plan management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditors' Responsibility

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

Rehmann is an independent member of Nexia International.



7124 W. Central Ave, Toledo, OH 43617 419.865.8118

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to information summarized in Note 2, which was certified by Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the modified cash basis financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Basis of Accounting

We draw attention to Note 1 of these financial statements, which describes the basis of accounting. The statements of net assets available for benefits and changes in net assets available for benefits were prepared under the modified cash basis method of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our disclaimer of opinion is not modified with respect to that matter.

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

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

A handwritten signature in black ink that reads "Lehmann Johnson LLC". The signature is written in a cursive, flowing style.

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Statements of Net Assets Available for Benefits

(Modified Cash Basis Method of Accounting)

	December 31	
	2020	2019
ASSETS		
Plan interest in Dana Master Pension Trust, at fair value (equal to net assets available for benefits)	<u>\$ 363,602,017</u>	<u>\$ 336,826,027</u>

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

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Statements of Changes in Net Assets Available for Benefits

(Modified Cash Basis Method of Accounting)

	Year Ended December 31	
	2020	2019
Additions to net assets attributed to		
Plan interest in Dana Master Pension Trust net investment income	\$ 9,648,811	\$ 9,614,921
Deductions from net assets attributed to		
Benefits paid to participants	23,867,132	24,870,249
Administrative expenses	2,375,637	3,634,048
Total deductions	26,242,769	28,504,297
Plan interest in Dana Master Pension Trust net appreciation in fair value of investments	43,369,948	47,597,575
Net increase	26,775,990	28,708,199
Net assets available for benefits		
Beginning of period	336,826,027	308,117,828
End of period	\$ 363,602,017	\$ 336,826,027

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

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Statement of Accumulated Plan Benefits

December 31, 2019

Actuarial present value of accumulated plan benefits

Vested benefits	
Participants currently receiving payments	\$ 231,919,528
Other participants	<u>55,519,859</u>
Total vested benefits	287,439,387
Nonvested benefits	<u>3,450,586</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 290,889,973</u>

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

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Statement of Changes in Accumulated Plan Benefits

December 31, 2019

Increase (decrease) during the period attributable to

Decrease in the discount period	\$ 16,036,816
Change in actuarial assumptions	23,329,386
Benefits paid to participants	(24,870,249)
Actuarial gains and losses	<u>(3,321,365)</u>

Net increase	11,174,588
---------------------	-------------------

Actuarial present value of accumulated plan benefits

Beginning of period	<u>279,715,385</u>
---------------------	--------------------

End of period	<u>\$ 290,889,973</u>
----------------------	------------------------------

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

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

1. DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following brief description of the *Dana U.S.W. Hourly Employees' Pension Plan* (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

Description of the Plan

General

The Plan is a defined benefit pension plan established on September 1, 2017 through a combination of spinoffs from the Dana Retirement Plan (the "Retirement Plan") and the Dana Combined Hourly Employees' Pension Plan (the "Hourly Plan"). The Plan provides pension benefits to individuals who were employed by *Dana Limited* (the "Company") and its subsidiaries, as identified in the Plan document, who were members of collective bargaining units represented by the United Steel Workers of America. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Employees who were members of the participating bargaining units and were hired prior to January 31, 2008, were eligible to participate in the Retirement Plan or the Hourly Plan and became participants of the Plan upon their spin-off and transfer into this Plan.

Dana Incorporated is the Company's parent. The Plan is administered by the Dana Incorporated Investment Committee (the "Investment Committee").

Risks and Economic Uncertainties

The Plan's net assets, along with the net assets of three other Company pension plans, are held by the trustee, Northern Trust Company ("Northern Trust"), in the Dana Master Pension Trust (the "Master Trust"). The Master Trust invests in various investment securities with the underlying assets consisting of any combination of stocks, bonds, fixed income securities, and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of interest rate, market, and credit risks inherent with certain of the Plan's investment securities, it is at least reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

On March 11, 2020, the World Health Organization categorized Coronavirus Disease 2019 ("COVID-19") as a pandemic, and on March 13, 2020, the President of the United States declared the global outbreak a national emergency. In addition, state and local authorities have required or recommended social distancing and have imposed quarantine and other isolation measures on large portions of the domestic population, including mandatory business closures. These measures, designed to protect the overall public health, have had and may continue to have material adverse financial and other impacts on world economies.

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

As a result of the COVID-19 pandemic, there has been heightened market risk and volatility experienced in the financial markets and it is difficult to fully assess or predict the duration of or the impact brought by the pandemic. The longer-term economic effects will depend on future developments that are highly uncertain. As such, Plan management is unable to estimate the impact the current environment will have on participants' accumulated benefits, and the investment amounts reported in the Plan's statements of net assets available for benefits and changes in net assets available for benefits.

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

Funding Policy

Minimum required contributions to the Plan are based upon valuations performed by an independent actuary. The Pension Protection Act ("PPA") determines minimum required contributions as the sum of (a) the value of benefits earned during the year, (b) expected administrative expenses paid from the trust during the year, and (c) an amortization of any unfunded obligation over seven years. The Plan has met the minimum funding requirements prescribed by ERISA.

Pension Benefits

Participants are entitled to monthly pension benefits beginning at normal retirement age (65) which are equal to specified rates multiplied by total years of credited service or the sum of the specified rate for each calendar year multiplied by credited service in such calendar year, as defined in the Plan document. The benefit is typically paid in the form of a joint and surviving spouse annuity; however, participants may elect to waive the survivor benefit option in the manner prescribed by ERISA. Retired participants from certain bargaining units or their surviving spouses who are age 65 or older and receiving a pension benefit from the Plan, also receive a monthly Medicare benefit in addition to their monthly pension benefit. If the present value of the accrued benefit is less than \$1,000, the benefit will be paid to the participant in a single lump-sum without the participant's consent. A participant with an accrued benefit greater than \$1,000 but less than or equal to \$5,000 may be paid in a lump-sum with the participant's written consent or will have their interest in the Plan transferred in a direct rollover to an individual retirement account administered by a trustee as designated by the Investment Committee if the participant fails to elect a distribution or rollover option.

Early retirement is available for participants who meet minimum age or service requirements, or a combination of both, as outlined in the Plan document. Early retirement benefits are generally equal to the accrued normal retirement benefit reduced by a percentage for each month prior to normal retirement age or another age as specified in the Plan document. Benefits for participants who do not commence receiving payments until after they reach normal retirement age are actuarially increased to take into account the number of months after the normal retirement date, excluding months in which the pension benefit was suspended because the participant worked for the Company.

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

In addition to early retirement benefits, supplemental benefits are payable to certain eligible participants who meet specified minimum age or service requirements. These benefits are paid until the retiree reaches age 62 and one month and are calculated using schedules in the Plan document, or by multiplying the participant's credited service by a specified dollar amount according to the terms of the Plan document.

Death and Disability Benefits

If an active or terminated vested participant dies prior to benefit commencement, a benefit is payable to the beneficiary equal to 50% or 60% of the participant's accrued normal retirement benefit, as stated in the Plan document. Such benefit is reduced for payments made prior to age 65 and for election of the joint annuitant option.

Certain participants who become permanently and totally disabled and have met minimum service requirements, as outlined in the Plan document, are eligible to receive disability benefits.

Vesting

All participants are fully vested in their benefits. Nonvested benefits in the statement of accumulated plan benefits include benefits that are contingent upon a future event, such as death, disability or attainment of a certain age.

Administrative Expenses

Certain of the Plan's administrative expenses are paid directly by the Company and, accordingly, they are not reflected in the Plan's financial statements. Administrative fees and expenses for investment consulting, legal, actuarial, audit and record keeping services, Pension Benefit Guaranty Corporation ("PBGC") insurance premiums and services provided by the trustee, investment managers and administrative service providers are generally borne by the Plan. These expenses are party-in-interest transactions, which qualify for exemption from prohibited transaction rules under ERISA.

Summary of Significant Accounting Policies

Basis of Accounting

The accounts of the Plan are maintained under the modified cash basis method of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Consequently, contributions are recognized when received rather than when earned and Plan expenses are recognized when paid rather than when the obligation is incurred.

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis method of accounting requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosures of contingent assets and liabilities, the recorded amounts of additions to and deductions from Plan assets and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Master Trust Agreement

The net assets of the participating plans have been commingled in the Master Trust for investment purposes only. Employer contributions, when made, benefit payments and certain administrative expenses are identified with each respective participating plan whereas earnings and administrative expenses not specifically related to each plan are allocated proportionately to the participating plans. The allocation is based on the relative dollar value investment of the participating plans in the Master Trust, with the exception of income related to certain investments, which is allocated to each plan to match the duration of the associated pension liability.

Investment Valuation and Income Recognition

The Master Trust's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines the Master Trust's valuation policies utilizing information provided by the investment managers and trustee. See Note 3 for a discussion of the Master Trust's fair value measurements.

Net investment income of the Master Trust includes interest, dividends and distributions received on such investments, net income from swaps and swaptions and net appreciation in fair value of investments bought and sold as well as held during the year. Investment income of the Master Trust is recorded when earned on the accrual basis. Dividend income is recorded on the ex-dividend date.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits consist of those future benefit payments attributable, in accordance with the Plan provisions, to participants credited with service through January 31, 2008, the date the predecessor plans were frozen. These accumulated benefits are expected to be paid to retired or terminated vested participants or their surviving spouses, or presently eligible participants or their surviving spouses. Future estimated plan benefits used to measure accumulated plan benefits include amounts payable in the event of retirement, death, disability or termination of employment to the extent they are deemed attributable to the credited service through January 31, 2008, the date the predecessor plans were frozen.

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

The Company utilizes the services of an independent actuary to determine the actuarial present value of accumulated plan benefits. The actuarial present value of accumulated plan benefits is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of and for the year ended December 31, 2019 (most recent information available), are as follows:

Rates of Mortality	Based upon custom mortality tables using historical experience projected generationally using the MP 2019 scale modified to use a 0.75% Long-Term Improvement Rate, a 13-year convergence period and a reduction in long-term improvements for individuals over age 85 by 0.075% per year of age until 0% is reached at age 95
Retirement Age	Based upon age stated in the Plan document and actual experience
Valuation Interest Rate	5.00%

All actuarial methods and assumptions used in 2019 were consistent with those used in 2018 except that the Valuation Interest Rate was updated from 6.00% to 5.00%. In addition, the MP 2019 mortality projection scale was used in place of the MP 2018 mortality projection scale.

These 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.

Contributions

Contributions are recorded when received by the trustee.

Payment of Benefits

Benefit payments to participants are recorded when paid.

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

New Accounting Pronouncements

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2018-13, *Fair Value Measurement (Topic 820), Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*. On January 1, 2020, Plan management adopted ASU No. 2018-13, and as a result, the Plan modified certain disclosures in Note 3. The adoption of the standard did not have a material impact on the Plan's financial statements.

Subsequent Events

In preparing these financial statements, Plan management has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the period subsequent to December 31, 2020, the most recent statement of net assets available for benefits presented herein, through October 13, 2021, the date these financial statements were available to be issued. No significant events or transactions of this nature were identified.

2. MASTER TRUST

The Master Trust includes the net assets of four defined benefit pension plans sponsored by the Company. The Master Trust is administered under the supervision of the Board of Directors of Dana Incorporated which has appointed the Investment Committee to oversee the administration of the investments. The Investment Committee executes this duty by appointing Northern Trust and various investment managers to direct the Master Trust's investments. The Plan's interest in the Master Trust represents 46.89% and 46.99% of the assets and liabilities of the Master Trust at December 31, 2020 and 2019, respectively, with the exception of the investment contract with an insurance company and the pooled separate accounts.

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, Northern Trust has certified the completeness and accuracy of all investment information reflected in (1) the Plan interest in Dana Master Pension Trust included in the accompanying statements of net assets available for benefits as of December 31, 2020 and 2019, (2) the related Plan interest in Dana Master Pension Trust net investment income and net appreciation in fair value of investments reflected in the statements of changes in net assets available for benefits during 2020 and 2019, and (3) the information summarized below.

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

The following presents the net assets available for benefits of plans participating in the Master Trust at December 31:

	2020		2019	
	Master Trust Balances	Plan's Interest in Master Trust	Master Trust Balances	Plan's Interest in Master Trust
Assets				
Investments, at fair value				
Equity securities	\$ 40,062,172	\$ 18,783,571	\$ 34,402,727	\$ 16,163,536
Collective trust funds				
Equity securities	133,775,612	62,722,104	110,035,156	51,698,147
Bonds	315,257,747	147,811,912	263,452,983	123,778,905
U.S. government agency securities	20,749,593	9,728,665	34,592,701	16,252,792
Corporate debt instruments	186,791,602	87,579,208	186,018,426	87,397,595
State and local bonds	529,578	248,298	-	-
Core real estate investment funds	31,685,785	14,856,214	20,031,269	9,411,351
Investment contract with an insurance company	4,037,867	-	-	-
Pooled separate accounts	1,855,498	-	-	-
Interest bearing cash	38,617,383	18,106,166	63,786,796	29,969,142
Swaps and swaptions	3,157,727	1,480,534	2,442,404	1,147,522
Total investments	776,520,564	361,316,672	714,762,462	335,818,990
Receivables				
Interest and dividends	1,579,980	740,790	1,796,705	844,151
Due from broker	732,816	343,589	-	-
Securities sold not settled	2,800,000	1,312,809	923,348	433,819
Total receivables	5,112,796	2,397,188	2,720,053	1,277,970
Total assets	781,633,360	363,713,860	717,482,515	337,096,960
Liabilities				
Swaps and swaptions	193,570	90,757	5,605	2,801
Securities purchases not settled	44,973	21,086	187,936	88,297
Due to broker	-	-	382,763	179,835
Other payables and liabilities	-	-	347	-
Total liabilities	238,543	111,843	576,651	270,933
Net assets available for benefits	\$ 781,394,817	\$ 363,602,017	\$ 716,905,864	\$ 336,826,027

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

The following presents the changes in net assets available for benefits of plans participating in the Master Trust for the years ended December 31:

	2020	2019
Additions to net assets attributed to		
Investment income		
Interest	\$ 16,422,176	\$ 21,356,305
Dividends and distributions	1,627,760	3,513,397
Net income from swaps and swaptions	648,644	146,013
Transfer to the Master Trust from acquired plan	5,382,114	140,322,024
Other	8,699	(10,407)
Net investment income	24,089,393	165,327,332
Employer contributions	500,000	63,734,330
Total additions	24,589,393	229,061,662
Deductions from net assets attributed to		
Benefits paid to participants	49,171,853	223,535,799
Benefits paid to insurance carrier to purchase annuities	-	713,489,074
Administrative expenses	5,818,036	11,713,105
Total deductions	54,989,889	948,737,978
Net appreciation in fair value of investments	94,889,449	136,237,972
Net decrease	64,488,953	(583,438,344)
Net assets available for benefits, Beginning of year	716,905,864	1,300,344,208
End of year	\$ 781,394,817	\$ 716,905,864

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy 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.

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 fair value measurement level within the fair value hierarchy of each of the assets and liabilities of the Master Trust is based on the lowest level of any input that is significant to the fair value measurements. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Equity securities: The Level 1 fair value measurement for most equity securities is based upon closing prices reported in an active market. For securities classified as Level 2, fair value is determined based on bids received by industry vendors.

Collective trust funds: These investments are public investment securities valued using the net asset value ("NAV") provided by the issuer and are classified as "other" and are not assigned to a level in the fair value hierarchy. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is probable that the Plan will sell the investment for an amount different than the reported NAV.

U.S. government and agency securities: Fair value is based on yields currently available for comparable securities and these investments are classified as Level 2.

Corporate debt instruments: Fair value is based on yields currently available for comparable securities and these investments are classified as Level 2.

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

State and local bonds: Fair value is measured based on yields currently available for comparable securities and these investments are classified as level 2.

Core real estate investment funds: Fair value of certain funds is based on the NAV's provided by the fund managers or determined by a third party and the unit price is based on the values of the underlying net assets of these funds. These funds are classified as "other" and are not assigned to a level in the fair value hierarchy. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is probable that the Plan will sell the investment for an amount different than the reported NAV.

Investment contract with an insurance company: This investment is reported at fair value as determined by Aetna Life Insurance Company utilizing the market approach of resetting interest rates periodically based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer and are classified as Level 3.

Pooled separate accounts: Valued at the unit price reported by Aetna Life Insurance Company. The underlying investments owned can include registered investment companies, common stocks, corporate bonds, U.S. Government securities, other pooled separate accounts, or guaranteed insurance contracts priced by the sponsoring insurance company using applicable interest rates and contract provisions. The unit price is based on the fair value of the underlying investments owned, less any accrual of fees and expenses borne by the account, and divided by the number of units outstanding. The unit price is readily determinable and quoted on the active private market on which the Plan can transact daily with no significant redemption restrictions on this investment and are classified as Level 2.

Interest-bearing cash: Fair value is determined based on exchange rates sourced by Reuters and this investment is classified as Level 2.

Swaps and swaptions: Fair value is determined based on quotes received by industry vendors and are classified as Level 2.

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

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

2020	(in thousands of dollars)				
	Level 1	Level 2	Level 3	Other (1)	Total
Assets					
Equity securities	\$ 39,903	\$ 159	\$ -	\$ -	\$ 40,062
Collective trust funds					
Equity securities	-	-	-	133,776	133,776
Bonds	-	-	-	315,258	315,258
U.S. government and agency securities	-	20,749	-	-	20,749
Corporate debt instruments	-	186,792	-	-	186,792
State and local bonds	-	530	-	-	530
Core real estate investment funds	-	-	-	31,686	31,686
Investment contract with an insurance company	-	-	4,038	-	4,038
Pooled separate accounts	-	1,855	-	-	1,855
Interest bearing cash	-	38,617	-	-	38,617
Swaps and swaptions	-	3,158	-	-	3,158
Total assets at fair value	\$ 39,903	\$ 251,860	\$ 4,038	\$ 480,720	\$ 776,521
Liability					
Swaps and swaptions	\$ -	\$ 194	\$ -	\$ -	\$ 194

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

2019	(in thousands of dollars)				
	Level 1	Level 2	Level 3	Other (1)	Total
Assets					
Equity securities	\$ 34,403	\$ -	\$ -	\$ -	\$ 34,403
Collective trust funds					
Equity securities	-	-	-	110,035	110,035
Bonds	-	-	-	263,453	263,453
U.S. government and agency securities	-	34,593	-	-	34,593
Corporate debt instruments	-	186,018	-	-	186,018
Core real estate investment funds	-	-	-	20,031	20,031
Interest bearing cash	4,289	59,498	-	-	63,787
Swaps and swaptions	-	2,442	-	-	2,442
Total assets at fair value	\$ 38,692	\$ 282,551	\$ -	\$ 393,519	\$ 714,762
Liability					
Swaps and swaptions	\$ -	\$ 6	\$ -	\$ -	\$ 6

(1) Certain investments are measured at NAV per share (or its equivalent) on an inactive market and 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 line items presented in the schedules of net assets available for benefits of plans participating in the Master Trust in Note 2.

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. Plan management evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no purchases or issuances of Level 3 assets in 2020; however, in connection with an acquisition, an investment contract with an insurance company was transferred to the Master Trust as a Level 3 asset. There were no transfers of assets into or out of Level 3 in 2019.

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

The following table sets forth the Plan's Level 3 financial instrument, the valuation technique used to measure the fair value of this financial instrument the significant unobservable inputs and the values for those inputs at December 31, 2020:

Instrument	Fair Value	Principal Valuation Technique	Significant Unobservable Inputs	Weighted Average
Investment contract with an insurance company	\$ 4,037,867	Market approach	Interest rates	0.34%

In estimating fair value of the investment classified as Level 3, Plan management utilizes third-party pricing sources. In substantiating the reasonableness of the pricing data provided by third parties, Plan management evaluates a variety of factors including review of methods and assumptions used by external sources, recently executed transactions, existing contracts, economic conditions, industry and market developments, and overall credit ratings.

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31:

Investment Type	Fair Value (in thousands)		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2020	2019			
Collective trust fund	\$ 449,034	\$ 373,488	\$ -	Daily	Daily
Core real estate investment funds	31,686	20,031	-	Quarterly	Quarterly

The following is a description of the investment strategies for investments in certain entities that calculate net asset value per share (or its equivalent) at December 31, 2020 and 2019.

Collective trust funds: These funds invest in a wide variety of investment categories including equities and fixed income securities with the goal of providing growth and offsetting changes in the value of the Plans' benefit obligations due to changes in interest rates.

Core real estate investment funds: These funds invest in stabilized, income-flowing properties using primarily commingled fund vehicles. These investments are part of the return-seeking diversified pool of assets for the purpose of generating an incremental return with an acceptable level of risk.

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

4. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in the Northern Trust Collective Government Short Term Investment Fund, which is a collective trust fund managed by Northern Trust Global Investments, the investment advisor division of Northern Trust, trustee of the Plan. The balance within the net assets available for benefits of the Master Trust related to this fund was \$18,345,460 and \$22,070,011 at December 31, 2020 and 2019, respectively. The Plan is not charged directly for investment management services associated with this fund. Fees paid by the Master Trust for investment management services associated with this fund, as well as other collective trust funds and core real estate investment funds, are included as a reduction of the net investment income of the funds.

Administrative fees and expenses relating to services provided by Northern Trust, investment advisors and managers, administrative service providers and auditors are party-in-interest transactions. These transactions qualify for exemption from prohibited transaction rules under ERISA. Plan expenses paid through the Master Trust to parties-in-interest were \$2,375,637 in 2020 and \$3,634,048 in 2019.

5. INCOME TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated November 16, 2018, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code and, therefore, that the Plan is qualified and the related Master Trust is tax exempt.

The Plan Administrator has considered the tax positions taken by the Plan to determine if the Plan has taken any uncertain tax positions that more likely than not would not be sustained upon examination by the IRS, and has concluded that, as of December 31, 2020, there are no uncertain positions taken or expected to be taken. While the Plan may be subject to routine audits by the IRS, there are currently no audits for any tax periods in progress. Generally, the Plan is no longer subject to income tax examinations for years prior to 2017 under the IRS three-year statute of limitations.

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

6. PLAN TERMINATION

The Company expects to continue the Plan as long as necessary to pay accumulated plan benefits. However, the Company reserves the right to terminate the Plan, in whole or in part, at any time as prescribed by the Board of Directors of Dana Incorporated, the Company's parent.

Upon the complete termination of the Plan, the assets then remaining in the Plan, after providing for the expenses of the Plan, would be allocated (to the extent that they are sufficient) for the purpose of providing benefits that have accrued to participants or their beneficiaries as of the date of such termination, in a manner that is consistent with the order of precedence prescribed by Section 4044 of ERISA.

Any assets remaining in the fund because of variations in actual experience from actuarial estimates, after the complete satisfaction of all liabilities under the Plan in accordance with the preceding paragraph, would revert to the Company.

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 benefits. 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. Should the Plan terminate, the payment of certain benefits not covered by the PBGC would depend on the sufficiency of the Plan's assets.

7. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of Plan interest in Dana Master Pension Trust net investment income reported in these financial statements to the amounts reported on Schedules H of Forms 5500 for the years ended December 31:

	2020	2019
Plan interest in Dana Master Pension Trust net investment income reported in these financial statements	\$ 9,648,811	\$ 9,614,921
Plan interest in Dana Master Pension Trust net appreciation in fair value of investments	43,369,948	47,597,575
Administrative expenses netted against net investment income	(2,375,637)	(3,634,048)
Net investment income from Dana Master Pension Trust investment accounts reported on Schedule H of Form 5500	\$ 50,643,122	\$ 53,578,448

DANA U.S.W. HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

The following is a reconciliation of administrative expenses reported in these financial statements to the amounts reported on Schedules H of Forms 5500 for the years ended December 31:

	2020	2019
Administrative expenses reported in these financial statements	\$ 2,375,637	\$ 3,634,048
Administrative expenses netted against net investment income	<u>(2,375,637)</u>	<u>(3,634,048)</u>
Administrative expenses reported on Schedule H of Form 5500	<u>\$ -</u>	<u>\$ -</u>

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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2020

Attained Age	Years of Credited Service																			
	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	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0	
30 - 34	0		0		0		0		0		0		0		0		0		0	
35 - 39	1		2		1		0		0		0		0		0		0		0	
40 - 44	1		7		13		3		0		0		0		0		0		0	
45 - 49	1		5		13		38		2		0		0		0		0		0	
50 - 54	2		5		20		34		19		24		0		0		0		0	
55 - 59	0		10		14		35		28		38		0		0		0		0	
60 - 64	1		8		22		9		24		26		17		14		0		0	
65 - 69	0		4		6		1		3		14		3		8		6		0	
70 & Over	0		0		0		1		1		2		0		0		1		1	

Plan Name: Dana U.S.W. Hourly Employees' Pension Plan
 EIN / PN: 26-1318190 / 148
 Plan Sponsor: Dana Limited
 Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods – Contributions

The following former plans compose the Dana Combined Hourly Employees' Pension Plan (Plan 003): 003 (only select locations), 026, 028, 029, 034, 048, 054, 055, 069, 078, 115, 126, 127, 130, and 131.

The following former plans compose the Dana U.S.W. Hourly Employees' Pension Plan (Plan 148): 004, 005, 008, 118, and 129.

The assumptions detailed herein are as of January 1, 2020.

Economic Assumptions

Funding interest rate basis

- Yield curve basis IRS-prescribed 24-month average segment rates
- Applicable month September based on bond yields through the preceding August

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	3.64%	2.79%
Second segment rate	5.21%	3.92%
Third segment rate	5.94%	4.38%

■ Effective Interest Rate	Reflecting Corridors	Not Reflecting Corridors
Plan 003	5.25%	3.97%
Plan 015	5.23%	3.96%
Plan 148	5.27%	3.98%

Plan Name: Dana U.S.W. Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 148
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Mortality

For Plans 003, 015, and 148, a custom mortality table was developed during 2018 using Dana's historical mortality experience. A sample of annual rates per 1000 participants are provided below for each gender:

Age	Males	Females
20	0.5	0.2
25	0.6	0.2
30	0.6	0.3
35	0.7	0.4
40	0.8	0.5
45	1.2	0.8
50	2.3	1.5
55	4.3	2.7
60	8.3	5.1
65	13.9	9.7
70	21.6	16.4
75	35.0	27.1
80	59.1	46.3
85	103.1	82.2
90	180.4	145.9
95	281.0	237.8
100	374.1	330.8
105	453.8	415.9
110	498.6	470.8
115	500.0	500.0
120+	1000.0	1000.0

These custom mortality tables are projected generationally from 2015 using the SOA projection scale, MP-2018.

Plan Name: Dana U.S.W. Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 148
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Termination

Annual rate per 1000 participants

Service	High Subsidy (Plans 003, 004, 005, 034)	Moderate Subsidy (Plans 015, 118)
2	70.2	135.2
7	32.5	55.8
12	20.7	37.4
17	15.5	33.9
22	10.5	25.2
27	10.2	13.6

Disability

No incidence of disability is assumed

Retirement age

Active Participant Retirement Assumptions

Annual Rate per 1,000 Employees

	High Subsidy Plans (Plans 003, 004, 005, 034)			Moderate Subsidy (Plans 015, 118)
Age	<30 YOS	30-31 YOS	32+ YOS	
50-54	N/A	150	75	20
55-56	50	275	150	50
57-59	75	275	150	75
60-61	150	275	150	150
62	300	300	300	300
63-64	150	150	150	150
65	750	750	750	750
66-69	500	500	500	500
70	1000	1000	1000	1000

In general, deferred vesteds are assumed to retire at normal retirement age of 65.

Plan Name: Dana U.S.W. Hourly Employees' Pension Plan
 EIN / PN: 26-1318190 / 148
 Plan Sponsor: Dana Limited
 Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Form of payment	Plan	Form of Payment
	Berwick (029), Ecorse (028), Fort Wayne (004), Marion (005), Spicer (003), Syracuse (034)	For those single, a life annuity. For those married, 95% of the retirement income payable to the employee during his lifetime with 60% of such reduced amount payable to his surviving spouse after his death.
	Combined Hourly (003)	For those single, a life annuity. For those married, 100% of the retirement income payable to the employee during his lifetime with 60% of such reduced amount payable to his surviving spouse after his death.
	Hillsdale (026), Rochester (115)	For those single, a life annuity. For those married, 95% of the retirement income payable to the employee during his lifetime with 55% of such reduced amount payable to his surviving spouse after his death.
	Robinson (015), Everflex (078), Hohenwald (048), Pueblo (008), Henderson Plant (118), Brake Systems Inc.(127), PTG (129)	For those single, a life annuity. For those married, an actuarially reduced amount of the retirement income payable to the employee during his lifetime with 50% of such reduced amount payable to his surviving spouse after his death.
	Terminated vested, deferred disabled	Single life annuity with REA benefits
Expenses	Expenses included in the Funding Target Normal Cost include: PBGC premiums, benefit administration fees, audit fees, and trust eligible actuarial fees.	
Special at-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.	

Plan Name: Dana U.S.W. Hourly Employees' Pension Plan
 EIN / PN: 26-1318190 / 148
 Plan Sponsor: Dana Limited
 Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Shutdown

Provisions for Future Shutdowns

Should a plant shutdown occur and a plant's shutdown benefits become payable and/or a significant number of early retirements occur, there would be significant changes in the plan's financial conditions, affecting cash flow as well as present values. Actuarial techniques which are practical for establishing the cost of other types of pension benefits are not applicable to group termination benefits, because a practical provision for the occurrence cannot be determined. Therefore, this actuarial valuation contains no numeric measurement of the potential costs of such shutdown benefits.

Locations Currently Shutdown

For plans with shutdown locations, eligible plan participants will receive special early retirement benefits attributable to the shutdown. If the participant is subsequently re-employed by Dana Limited, the special early retirement benefits are forfeited.

If applicable, this actuarial valuation assumes that participants eligible to receive special early retirement benefits do so unless data supplied by Dana indicates they have been transferred to another position within Dana. They are treated as terminated vested participants and are assumed to commence benefits at the earliest, most valuable age.

Marriage

Assumes that 80% of all employees are married and that the male spouse is three years older than the female spouse.

Plan Name:	Dana U.S.W. Hourly Employees' Pension Plan
EIN / PN:	26-1318190 / 148
Plan Sponsor:	Dana Limited
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Actuarial Methods

Actuarial Cost Method	Present value of Accrued Benefits
Actuarial Value of Assets	Fair market value as of the valuation date including discounted contributions receivable for the prior plan year.
Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued and special benefits granted under plant closings or work-force reductions at certain on-going locations. Willis Towers Watson is unaware of any event which has occurred that would trigger these special benefits for plant closings or work-force reductions, except where noted. The cost for these benefits will be recognized in the valuation after the triggering event occurs.

Data Sources

Participant Data:	Dana Limited, their administrator, and the plan's Trustee provided census and asset information. Willis Towers Watson is aware of no potential material biases due to imperfect data. Willis Towers Watson checked the data for reasonableness and consistency, but no audit was performed. While it is possible that future data corrections could have a material impact on results, we believe the data provided were sufficient for reasonable valuation results, and we are aware of no errors or omissions that would have a significant effect on the results of our calculations.
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Changes in Methods and Assumptions since Prior Year

Since the prior valuation, the following assumptions have been changed:

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.
- The mortality improvement scale was updated from MP-2017 to MP-2018.

Plan Name:	Dana U.S.W. Hourly Employees' Pension Plan
EIN / PN:	26-1318190 / 148
Plan Sponsor:	Dana Limited
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic and Demographic Assumptions

Discount Rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Mortality	Assumptions used for funding purposes reflect the substitute mortality table that was approved for use by the IRS under Revenue Procedure 2017-55.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name:	Dana U.S.W. Hourly Employees' Pension Plan
EIN / PN:	26-1318190 / 148
Plan Sponsor:	Dana Limited
Valuation Date	January 1, 2020

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
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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 Dana U.S.W. Hourly Employees' Pension Plan	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ►</td> <td style="width:40%; text-align: center;">148</td> </tr> </table>	B Three-digit plan number (PN) ►	148
B Three-digit plan number (PN) ►	148		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DANA LIMITED	D Employer Identification Number (EIN) 26-1318190		

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
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Part I Basic Information				
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2020</u>				
2 Assets:				
a Market value	2a	336,826,027		
b Actuarial value	2b	336,826,027		
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	3,146	232,845,700	232,845,700	
b For terminated vested participants	1,228	25,830,951	25,830,951	
c For active participants	488	26,158,503	29,497,902	
d Total	4,862	284,835,154	288,174,553	
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	5.27%		
6 Target normal cost	6	1,676,000		

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary CHRISTIAN A O'KEEFE Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name TRAVELERS TOWER 26555 EVERGREEN ROAD SUITE 1600 SOUTHFIELD MI 48076 Address of the firm	<u>9/1/2021</u> Date 2007154 Most recent enrollment number 248-936-7700 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 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)	2,420,192	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	2,420,192	0
10	Interest on line 9 using prior year's actual return of <u>18.45%</u>	446,525	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.42%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	2,866,717	0

Part III	Funding Percentages
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14	Funding target attainment percentage.....	14	115.88%
15	Adjusted funding target attainment percentage.....	15	116.88%
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	103.40%
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:

Contributions made to the plan from plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
			Totals ►	18(b)	0	18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☐ Prescribed - separate ☒ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	1,676,000	
b Excess assets, if applicable, but not greater than line 31a	31b	1,676,000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Dana Limited
EIN/PN	26-1318190 / 148
Plan Name	Dana U.S.W. Hourly Employees' Pension Plan
Valuation Date	January 1, 2020
Enrolled Actuary	Christian O'Keefe
Enrollment Number	20-07154

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2020

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

Plan Name:	Dana U.S.W. Hourly Employees' Pension Plan
EIN / PN:	26-1318190 / 148
Plan Sponsor:	Dana Limited
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Fort Wayne (#004) – Summary of Plan Provisions

1. Effective Date of Plan Amended and restated January 1, 1989. Further amended effective January 1, 1993. Latest union agreement effective July 5, 2007.
2. Eligibility for Participation All employees who are members of Local No. 7903, International Union, United Paperworkers of America, AFL-CIO and CLC, Spicer, Axle Division Employees, Fort Wayne Plant.
3. Definitions
 - a. Accrued Benefit The Basic Benefit times years of Credited Service payable monthly. Benefit accruals cease January 31, 2008. Those with at least 20 years of service as of January 31, 2008 continue to accrue eligibility service.
 - b. Basic Benefit \$28.50 for terminations on or after March 1, 1996. \$34.00 for terminations on or after March 1, 1999.
 - c. Credited Service
 1. All full and fractional years of service since the employee's original date of hire. Credited Service accruals cease January 31, 2008.
 2. Reinstatement of Credited Service due to layoff between December 31, 1962 and January 1, 1968, to a maximum of 24 months. Reinstatement of up to 4 months for maternity leave prior to December 1, 1973.
 3. Transfers to or from Management Plan will transfer all service. Transfers to or from other hourly plans will not transfer Credited Service.
 4. Service upon re-employment after retirement benefits commence (except disability retirement) is not counted.
 5. Employee retiring under the plan also receives Credited Service for eligibility for all service with the Corporation.
 6. Accumulation of up to 5 years of Credited Service while on approved sick leave and 11 months of Credited Service (23 months if employee has 10 years of seniority) while on layoff.
 - d. Surviving Spouse One year marriage requirement imposed.

Plan Name: Dana U.S.W. Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 148
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

4. Normal Retirement Benefit
- a. Eligibility: Attainment of age 65.
- b. Benefit: The Accrued Benefit determined at Normal Retirement Date.
5. Early Retirement Benefit
- a. Eligibility: Attainment of any of the following:
- 1.) Age 60 and 10 or more years of Eligibility Service;
 - 2.) Age 55 but not age 60, and age plus Eligibility Service total 85 or more;
 - 3.) 30 or more years of Eligibility Service
- b. Benefit: The Accrued Benefit at early retirement, reduced according to the following schedule:

Age	Early Retirement Percentage	Age	Early Retirement Percentage
47	30.4	55	57.9
48	32.8	56	63.5
49	35.4	57	69.4
50	38.3	58	75.2
51	41.5	59	80.8
52	45.0	60	86.7
53	48.9	61	93.3
54	53.2	62 and over	100.0

Plan Name: Dana U.S.W. Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 148
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Provided that:

- 1.) Pension benefit, including benefit to Surviving Spouse, will be unreduced for age after age 62 for employee retiring with 30 or more years of Eligibility Service who accrued at least 20 years of Credited Service as of February 1, 2008;
- 2.) Pension benefit will be unreduced for age after age 62 for retirement at or after age 55 when age plus Eligibility Service total 85 or more and if Credited Service as of February 1, 2008 is at least 20 years.

6. Postponed
Retirement Benefit:

- a. Eligibility: At the request of the employee.
- b. Benefit: The Accrued Benefit determined at date of postponed retirement, with payments beginning after at least six months of disability.

7. Vested Benefit

- a. Eligibility: Completion of 5 or more years of Credited Service.
- b. Benefit: The Accrued Benefit determined at date of termination based on Credited Service.
- c. Early Commencement of Benefit: Eligible after completion of 10 or more years of Credited Service. The benefit under 7.b. above, reduced according to the following schedule:

Age	Early Retirement Percentage	Age	Early Retirement Percentage
55	42.5	61	73.4
56	46.4	62	80.0
57	50.6	63	86.7
58	55.4	64	93.4
59	60.7	65	100.0
60	66.7		

8. Disability Benefit:

- a. Eligibility: An employee with 10 or more years of Credited Service who became disabled prior to February 1, 1980.
- b. Benefit: Accrued Benefit determined as of date of disability with payments beginning six months after disability.

Plan Name: Dana U.S.W. Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 148
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

9. Temporary Benefit
- a. Eligibility: Early retirement under disability (see Disability above).
 - b. Benefit: Effective March 1, 1996, \$24.25 times years of Credited Service up to 25 years, payable until age 62.
Effective March 1, 1999, \$27.00 times years of Credited Service up to 25 years, payable until age 62.
10. Supplemental Benefits
- a. Eligibility: An employee who retires under the Early or Disability provision and who:
 - 1) Agrees to restrict participation in the work force before age 62;
 - 2) Has completed at least 20 years of credited service as of February 1, 2008.
 - 3) Files for pension within 2 years of last date worked for the Corporation; and
 - 4) Falls into benefit categories in 10.b. below.
 - b. Benefit:
 - 1) Early Retirement Supplement:
 - i) Payable until age 62 to those retiring before age 62 with 30 or more years of Eligibility Service.
 - ii) The amount which when added to the regular plan benefit equals the applicable "floor." The floor equals \$2,000 for terminations from March 1, 1996 to February 28, 1999, prior to age 62. The floor equals \$2,400 for terminations on or after March 1, 1999, prior to age 62. Floor is reduced by any reduction due to election of survivor option. Benefit will be prorated based on Credited Service accrued as of February 1, 2008.

Plan Name:	Dana U.S.W. Hourly Employees' Pension Plan
EIN / PN:	26-1318190 / 148
Plan Sponsor:	Dana Limited
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

2) Interim Supplement:

- i) Payable monthly until age 62 to those retiring between ages 55 and 62 with less than 30 years of Credited Service who are not eligible for Temporary Benefit (see 9.a. above) or unreduced Primary Social Security;
- ii) The amounts shown below times years of Credited Service for terminations from March 1, 1996 to February 28, 1999:

Retirement Age	Benefit Per Year of Credited Service	Retirement Age	Benefit Per Year of Credited Service
55	\$13.00	58	\$18.25
56	\$14.50	59	\$20.25
57	\$16.25	60-61	\$22.50

- iii. The amounts shown below times years of Credited Service for terminations after March 1, 1999:

Retirement Age	Benefit Per Year of Credited Service	Retirement Age	Benefit Per Year of Credited Service
55	\$15.70	58	\$22.04
56	\$17.51	59	\$24.45
57	\$19.62	60-61	\$27.17

c. Restrictions:

- 1) Maximum Monthly Pension Amount: Pension plus supplement cannot exceed 70% of final base pay.
- 2) Reduction Applicable to Supplements: Benefits to an early retiree who is eligible for a Temporary Benefit (see Temporary Benefit above) may be coordinated with supplements under specific circumstances.

Plan Name: Dana U.S.W. Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 148
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

11. Survivor's Benefit:
- a. Eligibility: Former and active vested employees and retirees who have elected the Normal Form of the Survivor Benefit and who have been married at least one year.
 - b. Amount of Benefit Payable to Surviving Spouse:
 - 1) Active Vested and Terminated Vested Employees Eligible for Early or Normal Retirement:

Monthly Survivor Benefit shall be equal to 60% of the Accrued Benefit the employee would have received had he retired the day before his death. Benefit payment begins on the first day of the month following the date of death.
 - 2) Retired Employees:

Monthly Survivor Benefit shall be equal to 60% of benefit for which retiree was eligible. Benefit payment begins on the first day of the month following the date of death.
 - 3) Active Vested and Terminated Vested Employees Not Eligible for Normal or Early Retirement:

Monthly Survivor Benefit shall be equal to 50% of the monthly benefit to which the employee would have been entitled had he terminated on the earlier of his termination date or date of death, survived to early retirement date and had begun receiving benefits that day, and died the next day. Benefit payment begins on early retirement date.
 - c. Duplication Clause: The Survivor's Benefit is not payable concurrently with group insurance Transition or Bridge Benefits.
 - d. Revocation of Election:
 - 1) Election of benefits shall be voided if either employee or Surviving Spouse dies before effective date of election;
 - 2) Election of benefit voided (and full benefit is restored) if Surviving Spouse of employee dies or is divorced from retiree after benefit commences.

Plan Name:	Dana U.S.W. Hourly Employees' Pension Plan
EIN / PN:	26-1318190 / 148
Plan Sponsor:	Dana Limited
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

- e. Reduction: An employee who elects the Survivor's Benefit receives 95% of Accrued Benefit during his lifetime in order to provide for the Surviving Spouse. This percentage (95%) shall be adjusted .5% for each year that the spouse's age differs from the employee's age by more than 5 years.
- f. Benefit Increases: Monthly Survivor's Benefits reflect increases applicable to living retirees.
- g. Special Survivor Option: A special survivor option is payable to the Surviving Spouse of a retiree who elected the option between January 7, 1968 and March 1, 1968 and for whom the election is still in effect.

12. Employee
Contributions

None.

13. Form of Benefit

- a. Survivor's Benefit: (Surviving Spouse's only, per 11.b. above). If the spouse predeceases the retiree, the retiree's benefit is restored from the reduced joint and survivor annuity amount to the unreduced single life annuity amount effective on the first day of the third month following satisfactory proof of the spouse's death.
- b. Optional Forms: Life Income Option.

14. Medicare Benefit

- a. Eligibility: Retiree or Surviving Spouse receiving benefits following normal, early, or disabled (but not deferred vested) retirement, who is age 65 or over or otherwise eligible for Medicare, Part B.
- b. Benefit: \$61.00 per month (effective March 1, 1998) after age 65, or earlier eligibility for Medicare, Part B.
In no event shall this benefit exceed the Medicare, Part B premium in a given year.

Plan Name:	Dana U.S.W. Hourly Employees' Pension Plan
EIN / PN:	26-1318190 / 148
Plan Sponsor:	Dana Limited
Valuation Date	January 1, 2020

SCHEDULE SB ATTACHMENTS

Marion AIW Pension Plan (Plan #005) – Summary of Plan Provisions

1. Effective Date of Plan Amended and restated January 1, 1989. Latest amendment effective July 5, 2007.
2. Eligibility for Participation All employees who are members of Local No. 113, International Union Allied Industrial Workers of America, AFL-CIO, Spicer Universal Joint Division, Marion Plant who were employed before May 7, 2005.
3. Definitions
 - a. Accrued Benefit The Basic Pension Benefit times years of Credited Service payable monthly. Benefit accruals cease January 31, 2008. Those who have at least 20 years of service as of January 31, 2008 continue to accrue eligibility service.
 - b. Basic Benefit \$34.00 for terminations on or after March 1, 1999.
\$36.00 for terminations on or after July 1, 2005.
 - c. Credited Service
 1. All full and fractional years of service since the employee's original date of hire. Credited Service accruals cease January 31, 2008.
 2. Service upon re-employment after retirement benefits commence (except disability retirement) is counted.
 3. Transfers to or from Management Plan will transfer all service. Transfers to or from other hourly plans will not transfer Credited Service.
 4. Employee retiring under the plan also receives Credited Service for eligibility for all service with the Corporation.
 5. Accumulation of up to 5 years of Credited Service while on sick leave and 11 months of Credited Service (23 months if employee has 10 years of seniority) while on layoff.
 - d. Surviving Spouse One year marriage requirement imposed.

Plan Name: Dana U.S.W. Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 148
Plan Sponsor: Dana Limited
Valuation Date January 1, 2020

SCHEDULE SB ATTACHMENTS

4. Normal Retirement Benefit
- a. Eligibility: Attainment of age 65.
- b. Benefit: The Accrued Benefit determined at age 65.
5. Early Retirement Benefit
- a. Eligibility: Attainment of any of the following:
- 1.) Age 60 and 10 or more years of Eligibility Service;
 - 2) Age 55 but not age 60, and age plus Eligibility Service total 85 or more;
 - 3) 30 or more years of Eligibility Service;
 - 4) Age 55 and 10 or more years of Credited Service, if under "mutually satisfactory conditions" (permanently displaced as a result of the closing of the Marion Plant).
- b. Benefit: The Accrued Benefit at early retirement, reduced according to the following schedule:

Age	Early Retirement Percentage	Age	Early Retirement Percentage
47	30.4	55	57.9
48	32.8	56	63.5
49	35.4	57	69.4
50	38.3	58	75.2
51	41.5	59	80.8
52	45.0	60	86.7
53	48.9	61	93.3
54	53.2	62 and over	100.0

Plan Name: Dana U.S.W. Hourly Employees' Pension Plan
EIN / PN: 26-1318190 / 148
Plan Sponsor: Dana Limited
Valuation Date: January 1, 2020

SCHEDULE SB ATTACHMENTS

Provided that:

- 1.) Pension benefit, including benefit to Surviving Spouse, will be unreduced for age after age 62 for employee retiring with 30 or more years of Eligibility Service and Credited Service as of February 1, 2008 is at least 20 years;
- 2.) Temporary benefit will be paid to employees retired under "mutually satisfactory conditions", equal to \$27.00 times years of Credited Service up to 25;
- 3.) Pension benefit will be unreduced for age after age 62 for retirement at or after age 55 when age plus Eligibility Service total 85 or more or if retiring after attaining age 60 and completing 10 years of Eligibility Service, and Credited Service as of February 1, 2008 is at least 20 years

6. Postponed
Retirement Benefit:

- a. Eligibility: At the request of the employee.
- b. Benefit: The Accrued Benefit determined at date of postponed retirement.

7. Vested Benefit

- a. Eligibility: Completion of 5 or more years of Credited Service.
- b. Benefit Payable at Normal Retirement Date: The Accrued Benefit determined at date of termination.
- c. Early Commencement of Benefit: Eligible after attaining age 55 provided the employee meets the age and service eligibility for early retirement. The benefit under 7.b., reduced by 1/180 for each full calendar month by which the commencement of benefits precedes age 65.

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8. Disability Benefit:
- a. Eligibility: All employees who become disabled after attaining 10 or more years of Credited Service prior to March 1, 1999.
 - b. Benefit: Payable no sooner than 7th month of disability.
 - 1.) The Accrued Benefit determined at date of disability; plus
 - 2) For months in which Social Security disability benefits are denied, a Temporary Benefit of \$27.00 times years of Credited Service up to 25 years, with a maximum of \$675.00 (effective March 1, 2000).
 - c. Conversion: Disability benefit shall cease upon earlier of age 65 or qualification for unreduced Social Security old age benefits, and Normal Retirement Benefit accrued at date of disability will be paid.
9. Temporary Benefit
- a. Eligibility: Disability retirement when Social Security disability benefit is denied (see 8.b.2. above).
 - b. Benefit: Effective March 1, 1998, \$25.00 times years of Credited Service up to 25 years, payable until age 62. Effective March 1, 1999, \$26.00 times years of Credited Service up to 25 years, payable until age 62. Effective March 1, 2000, \$27.00 times years of Credited Service up to 25 years, payable until age 62.
10. Supplemental Benefits
- a. Eligibility: Early or disability retiree who:
 - 1) Accrues at least 20 years of service as of January 31, 2008;
 - 2) Files for a pension within 2 years of last day worked for the Company; and
 - 3) Falls into benefit categories in 10.b. below.

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b. Benefit:

1) Early Retirement Supplement:

- i) Payable until age 62 to those retiring before age 62 with 30 or more years of Eligibility Service.
- ii) The amount which when added to the regular plan benefit equals the applicable "floor". The floor equals \$2,300 for terminations on or after March 1, 1999, prior to age 62. The floor equals \$2,400 for terminations on or after July 1, 2005, prior to age 62. Floor is reduced by any reduction due to election of survivor option. Benefit will be prorated based on Credited Service accrued as of February 1, 2008.

2) Interim Supplement:

- i) Payable monthly until age 62 to those retiring between ages 55 and 62 with less than 30 years of Eligibility Service who are not eligible for Temporary Benefit (see 9.a. above) or unreduced Primary Social Security;
- ii) The amounts shown below times years of Benefit Service for terminations on or after March 1, 1999:

Retirement Age	Benefit Per Year of Credited Service	Retirement Age	Benefit Per Year of Credited Service
55	\$16.38	58	\$20.71
56	\$17.62	59	\$22.38
57	\$19.16	60 - 61	\$24.23

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iii) The amounts shown below times years of Credited Service for terminations on or after July 1, 2005:

Retirement Age	Benefit Per Year of Credited Service	Retirement Age	Benefit Per Year of Credited Service
55	\$16.74	58	\$21.17
56	\$18.01	59	\$22.87
57	\$19.58	60 - 61	\$24.76

c. Restrictions:

- 1) Maximum Monthly Pension Amount: Pension plus supplement cannot exceed 70% of final base pay.
- 2) Reduction Applicable to Supplements: Benefits to an early retiree who is eligible for a Temporary Benefit (see Section 9 above) may be coordinated with supplements under specified circumstances.

11. Survivor's Benefit:

- a. Eligibility: Former and active vested employees and retirees who have elected the Survivor Benefit Option and who have been married at least one year.

b. Amount of Benefit Payable to Surviving Spouse:

1) Retired Employees:

Monthly Survivor Benefit shall be equal to 60% of the benefit for which retiree was eligible. Benefit payment begins on the first day of the month following date of death.

2) Active Vested and Terminated Vested Employees Eligible for Normal or Early Retirement:

Monthly Survivor Benefit shall be equal to 60% of the Accrued Benefit the employee would have received had he retired the day before his death. Also available to certain disabled employees. Benefit payment begins on the first day of the month following date of death.

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3) Active Vested and Terminated Vested Employees Not Eligible for Normal or Early Retirement:

Monthly Survivor Benefit shall be equal to 50% of the monthly benefit to which the employee would have been entitled had he terminated on the earlier of his termination date or date of death, survived to early retirement date and had begun receiving benefits that day, and died the next day. Benefit payment begins on early retirement date.

- c. Duplication Clause: Survivor Benefit shall be offset by the amount the Surviving Spouse is receiving as a group insurance Transition Bridge Benefit.
- d. Revocation of Election:
 - 1) Election of Survivor Benefits shall be voided if either employee or Surviving Spouse dies before effective date of election;
 - 2) Election of benefit voided (and full benefit is restored) if Surviving Spouse of Employee dies or is divorced from retiree after benefit commences.
- e. Reduction: An employee who elects the Survivor's Benefit receives 95% of the Accrued Benefit during his lifetime in order to provide for the Surviving Spouse. This percentage (95%) shall be adjusted .5% for each year that the spouse's age differs from the employee's age by more than 5 years.
- f. Benefit Increases: Monthly Survivor's Benefits reflect increases applicable to living retirees.

12. Employee
Contributions

None.

13. Form of Benefit

a. Normal Form:

Single: Life Income Option

Married: Survivor's Benefit (Surviving Spouse's only, per 11.b. above). Conversion factor is .95 +/- .5% for age differences over five years, limited to 100%.

b. Optional Forms: Life Income Option.

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14. Medicare Benefit a. Eligibility: Retiree or Surviving Spouse receiving benefits following normal, early or disability (but not deferred vested) retirement, who is age 65 or over or otherwise eligible for Medicare, Part B.
- b. Benefit: \$96.40 effective for January 1, 2008 or later retirements.
15. Shutdown Provisions An employee who is age 55 and has 10 years of Benefit Service at time of shutdown receives a normal retirement pension based on Benefit Service at retirement. He also receives a temporary benefit to age 62 or \$27.00 per month for each year of Benefit Service up to 25 years.

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Pueblo USW Pension Plan (Plan #008) – Summary of Plan Provisions

1. Effective Date of Plan Amended and restated effective January 1, 2000. Latest amendment effective March 28, 2005.

2. Eligibility for Participation All employees who are members of Local No. 4206, United Steelworkers of America (AFL-CIO), Pueblo Piston Plant, Perfect Circle Division.

3. Definitions
 - a. Accrued Benefit The Basic Pension Benefit times years of Credited Service payable monthly.

 - b. Basic Benefit \$19.00 for terminations on or after April 1, 1993.

 - c. Credited Service
 - 1) All full and fractional years of service since August 1, 1963 while on the seniority list; plus
 - 2) All full and fractional years of past service from the seniority date to August 1, 1963; plus
 - 3) Each period of absence after January 1, 1976 unless a 12 month period has passed during which the employee has not performed an Hour of Service.
 - 4) Employee retiring under the plan also receives Credited Service for all service with the Corporation.
 - 5) Accumulation of up to 2 years of Credited Service while on sick leave and 2 years of Credited Service while on layoff.

 - d. Surviving Spouse One year marriage requirement imposed.

4. Normal Retirement Benefit
 - a. Eligibility: Attainment of age 65.
 - b. Benefit: The Accrued Benefit determined at Normal Retirement Date.

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5. Early Retirement Benefit
- a. Eligibility:
- 1.) Attainment of age 60 and 10 or more years of Credited Service;
 - 2.) Attainment of age 55 but not age 60 and age plus Credited Service equals 85 or more;
 - 3.) 30 or more years of Credited Service.
- b. Benefit: The Accrued Benefit at date of early retirement, reduced by 0.5% for each month before age 62.
6. Postponed Retirement Benefit:
- a. Eligibility: At the request of the employee.
- b. Benefit: The Accrued Benefit determined at date of postponed retirement.
7. Vested Benefit
- a. Eligibility: Completion of 5 or more years of Credited Service. For this section, Credited Service includes all service with the Corporation.
- b. Benefit Payable at Normal Retirement Date: Accrued Benefit determined at date of termination.
- c. Early Commencement of Benefit: Eligible after completion of 10 or more years of Credited Service. Benefit payable at Normal Retirement Date will be actuarially reduced for early commencement.
8. Disability Benefit:
- a. Eligibility: All employees who become disabled after attaining 10 or more years of Credited Service.
- b. Benefit:
- 1.) The Accrued Benefit determined at date of disability (subject to minimum of \$50 monthly), payable no sooner than the 7th month of disability; plus
 - 2.) For months in which Social Security disability benefits are denied, a dollar amount per 9.b. below times years of Credited Service.
9. Temporary Benefit
- a. Eligibility: Disabled employee whose claim for a Social Security disability benefit has been denied; payable until earlier of qualification for Social Security disability or age 65.
- b. Benefit: \$5.00 per month times years of Credited Service.

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10. Supplemental Benefits
- a. Eligibility: All employees who retire with 30 or more years of Credited Service before age 62.
 - b. Benefit: \$330.00 per month payable through the month the employee attains age 62 and one month.
11. Survivor's Benefits
- a. Eligibility: Former and active vested employees and retirees who have elected the Normal Form of the Survivor Benefit and who have been married at least one year.
 - b. Amount of Benefit Payable to Surviving Spouse:
 - 1.) Active Vested and Terminated Vested Employees Eligible for Early or Normal Retirement:

Monthly Survivor Benefit shall be equal to 50% of the Accrued Benefit the employee would have received had he retired the day before his death. Benefit payment begins on the first day of the month following the date of death.
 - 2.) Retired Employees:

Monthly Survivor Benefit shall be equal to 50% of benefit for which retiree was eligible if the retiree did not decline the Survivor's Benefit. Benefit payment begins on the first day of the month following the date of death.
 - 3.) Active Vested and Terminated Vested Employees Not Eligible for Normal or Early Retirement:

Monthly Survivor Benefit shall be equal to 50% of the monthly benefit to which the employee would have been entitled had he terminated on the earlier of his termination date or date of death, survived to early retirement date and had begun benefits that day, and died the next day. Benefit payment begins on early retirement date.
 - c. Duplication Clause: Survivor Benefit not payable concurrently with group Transition or Bridge Benefits.
 - d. Revocation of Election: Election of Survivor Benefit shall be voided if either employee or Surviving Spouse dies before effective date of election.

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e. Reduction: Actuarial equivalent to the life annuity.

12. Employee Contributions: None.

13. Form of Benefit a. Normal Form:

Single: Life Income Option

Married: Survivor's Benefit (Surviving Spouse's only, per 11.b. above). Conversion factor is based on UP84 Unisex + 1, 7%.

b. Optional Forms: Life Income Option.

14. Medicare Benefit None.

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Plan Sponsor: Dana Limited
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Henderson, KY Hourly Employees' Pension Plan (Plan #118) – Summary of Plan Provisions

1. Effective Date of Plan January 1, 1998, as amended. Latest amendment effective July 5, 2007.
2. Eligibility for Participation All employees who are within the collective bargaining units designated by the Pension Agreement.
3. Definitions
 - a. Accrued Benefit The basic benefit times years of Credited Service payable monthly. Benefit accruals cease January 31, 2008.
 - b. Basic Benefit Effective July 26, 1998 through July 31, 1999: \$24.50.
Effective August 1, 1999 through July 31, 2000: \$25.50.
Effective August 1, 2000 through July 31, 2001: \$26.50.
Effective August 1, 2001 through July 31, 2002: \$27.50.
Effective August 1, 2002: \$28.50.
 - c. Credited Service 1) After January 1, 1998: One year of Credited Service if complete 1,800 hours. If less than 1,800 hours, proportionate credit to next 1/10th. Credited Service accruals cease January 31, 2008.

2) Prior to January 1, 1998: Credited Service recognized under the Eaton plan assuming a Transferred Employee.
 - d. Vesting Service After January 1, 1998: One year for each year complete 1,000 hours. Prior to January 1, 1998: If a Transferred Employee years completed 1,000 hours under Eaton Plan.
 - e. Surviving Spouse One year marriage requirement imposed.

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4. Normal Retirement Benefit
 - a. Eligibility: Attainment of age 65.
 - b. Benefit: The Accrued Benefit determined at age 65.
5. Early Retirement Benefit
 - a. Eligibility: Attainment of age 60 and 10 or more years of Credited Service.
 - b. Benefit: The Accrued Benefit determined at date of early retirement, reduced by 6/10% for each month under age 65 that income commences.
6. Postponed Retirement Benefit:
 - a. Eligibility: At the request of the employee.
 - b. Benefit: The Accrued Benefit determined at date of postponed retirement.
7. Vested Benefit
 - a. Eligibility: Completion of 5 or more years of Credited Service.
 - b. Benefit Payable at Normal Retirement Date: The Accrued Benefit determined at date of termination.
 - c. Early Commencement of Benefit: Eligible after completion of 10 or more years of Credited Service, and attainment of age 60. The benefit under 7.b. above, reduced by 6/10% for each month under age 65 that income commences.
8. Disability Benefit:
 - a. Eligibility: An employee with 10 or more years of Credited Service who is totally and permanently disabled.
 - b. Benefit: Accrued Benefit determined at date of disability. Payable at the later of receipt of proof of disability by the Dana Limited and six consecutive months of disability.
9. Temporary Benefit None.

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10. Supplemental
Benefits

None.

11. Survivor's Benefits

a. Eligibility: Former and active vested employees and retirees who have elected the Normal Form of the Survivor Benefit and who have been married at least one year.

b. Amount of Benefit Payable to Surviving Spouse:

1.) Active Vested and Terminated Vested Employees Eligible for Early or Normal Retirement:

Monthly Survivor Benefit shall be equal to 50% of the Accrued Benefit the employee would have received had he retired the day before his death. Benefit payment begins on the first day of the month following the date of death.

2.) Retired Employees:

Monthly Survivor Benefit shall be equal to 50% of benefit for which retiree was eligible. Benefit payment begins on the first day of the month following the date of death.

3.) Active Vested and Terminated Vested Employees Not Eligible for Normal or Early Retirement:

Monthly Survivor Benefit shall be equal to 50% of the monthly benefit to which the employee would have been entitled had he terminated on the earlier of his termination date or date of death, survived to early retirement date and had begun receiving benefits that day, and died the next day. Benefit payment begins on early retirement date.

c. Revocation of Election

1.) Election of benefits shall be voided if either employee or Surviving Spouse dies before effective date of election;

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2.) Election of benefit voided (and full benefit is restored) if Surviving Spouse of employee dies or is divorced from retiree after benefit commences.

d. Reduction: The Survivor's Benefit is the actuarial equivalent of the Accrued Benefit.

In addition, Terminated Vested Participants will have their benefit further reduced (actuarially equivalent) to provide for survivor coverage prior to retirement.

12. Employee
Contributions: None.

13. Form of Benefit

a. Normal Form:

Single: Life Annuity

Married: Survivor's Benefit (Surviving Spouse's only, per 11.b. above).

Conversion factor is based on UP84 Unisex + 1, 7%

b. Optional Forms:

Form: 75% J&S

Conversion Factor: 90% +/- 0.5% per year age difference, limited to 95%

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Pension Plan for Hourly Employees of Preferred Technical Group Inc. (Plan #129) – Summary of Plan Provisions

1. Effective Date of Plan October 1, 1992. Restated May 1, 2005.
2. Plan Year Twelve consecutive month period beginning on January 1 in any year and ending on December 31.
3. Employees Covered Regular, full-time hourly employees located at one of the following locations: Andrews, Indiana; Columbia City, Indiana; Mitchell, Indiana. Certain former employees at these locations and at previously closed operations are also entitled to benefits (Greensboro, Georgia; Greenville, Ohio; Mt. Airy, North Carolina; Plainwell, Michigan, and Taylorville, Illinois).
4. Participation Requirements Each employee is eligible to become a participant on the first day of the month coincident with or next following one or more Years of Service. An employee's initial 12-month eligibility computation shall begin on date of hire. Notwithstanding the above, any active Covered Employees, who were participants in any qualified defined benefit plan sponsored by United Technologies Automotive, Inc., on September 30, 1992 shall become participants in the Plan on the Effective Date.
5. Service
 - a. Vested One year for each calendar year during which he completed 1,000 hours of service. Prior to September 30, 1992, a Participant shall be deemed to have one year of Vested Service for each calendar year in which he was actively employed by United Technologies Automotive Inc.
 - b. Credited Participants are credited with one year of "credited service" for each calendar year in which they complete at least 2,000 hours of service, plus a partial year for each year in which they complete more than 1,000 but less than 2,000 hours of service, according to the following schedule:

Hours of Service	Credited Service
Less than 1,000	0.0
1,000 - 1,199	0.7
1,200 - 1,599	0.8

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1,600 or more

1.0

6. Normal Retirement

- a. Eligibility: Later of the attainment of age 65 or the fifth anniversary of the date of participation in the plan.
- b. Normal Retirement Date: The first day of the month following the later of attainment of age 65 or the fifth anniversary of the date of participation in the plan.
- c. Amount of Pension:

The accrued benefit is equal to the sum of the factors of the monthly dollar amount applicable to the participant's work locations listed below, in effect for each calendar year, multiplied by the participant's credited service in such calendar year.

	Andrews, IN	Columbia City, IN	Mitchell, IN
1992	\$15.00	\$16.00	\$10.00
1993	\$16.00	\$17.00	\$10.50
1994	\$17.00	\$17.75	\$11.00
1995	\$17.50	\$18.50	\$11.00
1996	\$18.50	\$19.25	\$11.50
1997	\$19.00	\$20.00	\$11.75
1998	\$19.50	\$22.00	\$12.25
1999	\$21.00	\$24.00*	\$12.50
2000	\$25.50	\$26.00*	\$13.50
2001	\$26.00	\$27.00*	\$14.50
2002	\$26.00	\$28.00	\$16.50
2003	\$26.00	\$29.00	\$19.00

* Benefit multiplier shown is effective on July 1st of the applicable year.

7. Early Retirement Benefit

- a. Eligibility: Attainment of age 55 and completion of 5 years of vested service.
- b. Amount of Pension: The accrued benefit at normal retirement reduced by ½ of 1% for each month that the benefit commences before the employee's normal retirement date.

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8. Late Retirement
- a. Eligibility: Later of normal retirement date.
 - b. Amount of Pension: The accrued benefit at late retirement date.
9. Disability Benefit
- a. Eligibility: First day of the month following the determination of total and permanent disability as defined by the Social Security Administration with completion of fifteen (15) years of vested service.
 - b. Amount of Benefit: The accrued benefit earned at the disability retirement date, payable immediately.
10. Termination Benefit:
- a. Eligibility: Completion of 5 years of vested service.
 - b. Amount of Benefit: A deferred monthly benefit, beginning at age 65, calculated the same as for normal retirement. Payments may start at age 55 reduced for early retirement.
11. Death Benefits
- a. Eligibility: Completion of 5 years of vested service or attainment of age 65.
 - b. Amount of Benefit: The benefit payable to the spouse of the covered employee is the amount that would have been payable to the spouse had the covered employee chosen the qualified joint and survivor annuity payable on the later of the first of the month following the date of death of the covered employee, or the date on which the employee would have been eligible for early retirement.
12. Normal Form of Pension
- a. Single Participant: Life Annuity
 - b. Married Participant: Actuarially reduced 50% joint and survivor annuity if the participant is married at the date payments commence. Conversion factor is 90% +/- 0.5% per year age difference, limited to 95%.
13. Optional Forms of Payment
- 10 year certain and life. Conversion factor is 0.93392.
 - 75% Joint and survivor annuity. Conversion factor is 85% +/- 0.75% per year age difference, limited to 92.5%
 - 100% Joint and survivor annuity. Conversion factor is 80% +/- 1.0% per year age difference, limited to 90%.
 - Lump sum settlement (if present value is \$5,000 or less)

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Schedule SB, Line 23 Information on Use of Substitute Mortality Tables as of January 1, 2020

Substitute mortality tables are used for the entire plan populations, including:

- Male participants (annuitants and non-annuitants), including disabled participants
- Female participants (annuitants and non-annuitants), including disabled participants

Prescribed mortality tables are used for the following plan populations: None

Mortality ratio used to develop the table: 1.295454

Mortality table is constructed based on partial credibility

Partial credibility weighting factor: 0.819914

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

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