

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>AMERICAN AXLE & MANUFACTURING, INC. PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES</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>004</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/01/1994</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>38-3138388</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>313-758-2000</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>336300</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>004</u>	1c Effective date of plan <u>03/01/1994</u>		2b Employer Identification Number (EIN) <u>38-3138388</u>		2c Plan Sponsor's telephone number <u>313-758-2000</u>		2d Business code (see instructions) <u>336300</u>	
1b Three-digit plan number (PN) ▶	<u>004</u>										
1c Effective date of plan <u>03/01/1994</u>											
2b Employer Identification Number (EIN) <u>38-3138388</u>											
2c Plan Sponsor's telephone number <u>313-758-2000</u>											
2d Business code (see instructions) <u>336300</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>AMERICAN AXLE & MANUFACTURING, INC.</u> <u>ONE DAUCH DRIVE</u> <u>DETROIT, MI 48211-1115</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2021	TERRI M. KEMP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2021	CHRISTOPHER J. MAY
	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		3b Administrator's EIN	
		3c Administrator's telephone number	
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	8707
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	7539
a(2) Total number of active participants at the end of the plan year		6a(2)	4410
b Retired or separated participants receiving benefits.....		6b	16
c Other retired or separated participants entitled to future benefits		6c	1073
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	5499
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	50
f Total. Add lines 6d and 6e		6f	5549
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	4038
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	112
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: 2E 2F 2G 2J 2K 2S 2T 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
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>1</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 A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>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 AMERICAN AXLE & MANUFACTURING, INC. PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN AXLE & MANUFACTURING, INC.	D Employer Identification Number (EIN) 38-3138388

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

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	SAGIC 21015	844	01/01/2020	12/31/2020

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 18684587**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY**b** Balance at the end of the previous year **7b** 18441630**c** Additions: (1) Contributions deposited during the year **7c(1)** 424233
(2) Dividends and credits..... **7c(2)** 684005
(3) Interest credited during the year..... **7c(3)**
(4) Transferred from separate account..... **7c(4)** 1607463
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 2715701**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 21157331**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 2457805(2) Administration charge made by carrier..... **7e(2)** 14939(3) Transferred to separate account..... **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 2472744**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 18684587

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan AMERICAN AXLE & MANUFACTURING, INC. PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN AXLE & MANUFACTURING, INC.	D Employer Identification Number (EIN) 38-3138388	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INV. INST. OPER. CO.

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65 37	RECORDKEEPER	174733	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

RAYMOND JAMES FINANCIAL SERVICES

59-1531281

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	30723	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DST ASSET MANAGER SOLUTIONS 430 WEST 7TH STREET, SUITE 219432 KANSAS CITY, MO 64105		0.04% OF NET ASSETS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BNY MELLON TRANSFER, INC. 200 PARK AVENUE NEW YORK, NY 10166		0.20% OF NET ASSETS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BNY MELLON INV. SERVICING P.O. BOX 9793 PROVIDENCE, RI 02940		0.15% OF NET ASSETS

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
NORTHERN TRUST COMPANY 50 SOUTH LA SALLE STREET CHICAGO, IL 60603		0.15% OF NET ASSETS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HARTFORD ADMIN. SERVICES CO. 41-0679409		0.20% OF NET ASSETS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV. INST. OPER. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MFS SERVICE CENTER, INC. 04-2865649		0.15% OF NET ASSETS

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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

A Name of plan <u>AMERICAN AXLE & MANUFACTURING, INC. PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES</u>	B Three-digit plan number (PN) <u>004</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN AXLE & MANUFACTURING, INC.</u>	D Employer Identification Number (EIN) <u>38-3138388</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLEND TARGET DATE 2010 FUND</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-087</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>948908</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLEND TARGET DATE 2015 FUND</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-088</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1097621</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLEND TARGET DATE 2020 FUND</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-089</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19145049</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLEND TARGET DATE 2025 FUND</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-090</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15482771</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLEND TARGET DATE 2030 FUND</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-091</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30955727</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLEND TARGET DATE 2035 FUND</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-092</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11356442</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLEND TARGET DATE 2040 FUND</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT</u>		
c EIN-PN <u>20-4659714-093</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15836858</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2045 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-094	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5499133
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2050 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-095	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6523970
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2055 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-113	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3775869
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2060 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-147	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1755214
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2065 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-168	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13449
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND INCOME FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-085	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2785460
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2005 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-086	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE G (Form 5500) <small>Department of Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	<div style="text-align: center;">Financial Transaction Schedules</div> <p>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).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p>	<small>OMB No. 1210-0110</small> <div style="text-align: center; font-size: 1.2em;">2020</div> <p style="text-align: center;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan AMERICAN AXLE & MANUFACTURING, INC. PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN AXLE & MANUFACTURING, INC.	D Employer Identification Number (EIN) 38-3138388	

Part I	Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible <small>Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.</small>
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(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
PARTICIPANT BS	EMPLOYEE OF HHI FORMTECH, LLC	INELIGIBLE PARTICIPANT LOAN ISSUED DURING 2015 - 3.25% INTEREST RATE; MATURES 10/16/20			
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
	5447				
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
PARTICIPANT BY	EMPLOYEE OF HHI FORMTECH, LLC	INELIGIBLE PARTICIPANT LOAN ISSUED DURING 2015 - 3.25% INTEREST RATE; MATURES 4/22/22			
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
	1814				
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
PARTICIPANT CE	EMPLOYEE OF HHI FORMTECH, LLC	INELIGIBLE PARTICIPANT LOAN ISSUED DURING 2015 - 3.25% INTEREST RATE; MATURES 8/21/20			
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
	1134				
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price		
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>AMERICAN AXLE & MANUFACTURING, INC. PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMERICAN AXLE & MANUFACTURING, INC.</u>	D Employer Identification Number (EIN) <u>38-3138388</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)	2877714245
(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)	77609037352933
(9) Value of interest in common/collective trusts		1c(9)	109685916115176471
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)		1c(13)	98020854108920134
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	1844163018684587
(15) Other.....		1c(15)	

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	233938080	250148370

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		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	233938080	250148370
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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)	3250659	
(B) Participants	2a(1)(B)	7375393	
(C) Others (including rollovers).....	2a(1)(C)	362676	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		10988728
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	-1164	
(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)	369054	
(F) Other	2b(1)(F)	683790	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		1051680
(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)	5472224	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		5472224
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		15321352
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		12624812
c Other income	2c		107306
d Total income. Add all income amounts in column (b) and enter total.....	2d		45566102

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

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	29710477	
(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)		29710477
f Corrective distributions (see instructions)	2f		18759
g Certain deemed distributions of participant loans (see instructions).....	2g		216794
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)	366165	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		366165
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		30312195

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		15253907
l Transfers of assets:			
(1) To this plan.....	2l(1)		956383
(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: **GEORGE JOHNSON & COMPANY**

(2) EIN: **38-2029668**

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		8395
e Was this plan covered by a fidelity bond?			
4e	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
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		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
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 _____.			

<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

<div>A Name of plan AMERICAN AXLE & MANUFACTURING, INC. PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES</div>	<div>B Three-digit plan number (PN) ▶ 004</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN AXLE & MANUFACTURING, INC.</div>	<div>D Employer Identification Number (EIN) 38-3138388</div>

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

<div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>	<div>1</div>
<div>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): 04-2777224 04-6568107</div>	
<div>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</div>	
<div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year</div>	<div>3</div>

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.)
---------	--

<div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?</div>	<div>☐ Yes ☐ No ☐ N/A</div>
<div>If the plan is a defined benefit plan, go to line 8.</div>	
<div>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.</div>	
<div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)</div>	<div>6a</div>
<div>b Enter the amount contributed by the employer to the plan for this plan year</div>	<div>6b</div>
<div>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).....</div>	<div>6c</div>
<div>If you completed line 6c, skip lines 8 and 9.</div>	
<div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline?</div>	<div>☐ Yes ☐ No ☐ N/A</div>
<div>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?</div>	<div>☐ Yes ☐ No ☐ N/A</div>

Part III	Amendments
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<div>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.....</div>	<div>☐ Increase ☐ Decrease ☐ Both ☐ No</div>
--	--

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.
---------	--

<div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?</div>	<div>☐ Yes ☐ No</div>
<div>11 a Does the ESOP hold any preferred stock?</div>	<div>☐ Yes ☐ No</div>
<div>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.)</div>	<div>☐ Yes ☐ No</div>
<div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market?</div>	<div>☐ Yes ☐ No</div>

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.....

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

15a**15b**

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

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

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

16a**16b**

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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 _____

AMERICAN AXLE & MANUFACTURING, INC.
PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES

FINANCIAL STATEMENTS
(With Supplementary Information)

December 31, 2020 and 2019

**AMERICAN AXLE & MANUFACTURING, INC.
PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES**

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INDEPENDENT AUDITOR'S REPORT

October 14, 2021

To the Participants and Plan Administrator
American Axle & Manufacturing, Inc. Personal Savings Plan for Hourly-Rate Associates

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the financial statements of the American Axle & Manufacturing, Inc. Personal Savings Plan for Hourly-Rate Associates (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended, as well as the related notes to the financial statements.

The Plan's management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C), pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

The Plan's management has obtained a certification from a qualified institution as of, and for the year ended, December 31, 2020, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section:

- The amounts and disclosures in the financial statements, other than those agreed to, or derived from, the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion (continued)

- The information in the financial statements related to assets held by, and certified to by, a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that the Plan's management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

The Plan's management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

The Plan's management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the "Scope and Nature of the ERISA Section 103(a)(3)(C) Audit" section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. *Reasonable assurance* is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS:

- We exercise professional judgment and maintain professional skepticism throughout the audit.
- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and we design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, and we evaluate the overall presentation of the financial statements.
- We conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2020, and nonexempt transactions for the year then ended, are presented for the purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to, or derived from, the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedules that agreed to, or is derived from, the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to, or derived from, the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to, or is derived from, the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by, and certified to by, a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

George Johnson & Company

CERTIFIED PUBLIC ACCOUNTANTS
Detroit, Michigan



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INDEPENDENT AUDITOR'S REPORT

October 14, 2021

To the Participants and Plan Administrator
American Axle & Manufacturing, Inc. Personal Savings Plan for Hourly-Rate Associates

We were engaged to audit the accompanying statement of net assets available for benefits of the American Axle & Manufacturing, Inc. Personal Savings Plan for Hourly-Rate Associates (the "Plan") as of December 31, 2019, as well as the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on the 2019 financial statement based on conducting the audit in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Because of the matter described in the "Basis for Disclaimer of Opinion" paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statement. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions.

Participants and Plan Administrator
American Axle & Manufacturing, Inc. Personal Savings Plan for Hourly-Rate Associates
October 14, 2021
Page Two

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Basis for Disclaimer of Opinion (continued)

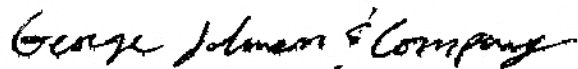
The Plan administrator has obtained a certification from the trustee as of December 31, 2019 that the information provided to the Plan administrator by the trustee is complete and accurate.

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 on the 2019 financial statement. Accordingly, we do not express an opinion on the 2019 financial statement.

Report on Form and Content in Compliance with DOL Rules and Regulations for 2019 Financial Statement

The form and content of the information included in the 2019 financial statement, other than that derived from the information certified by the trustee, have been audited by us in accordance with U.S. GAAS and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



CERTIFIED PUBLIC ACCOUNTANTS
Detroit, Michigan

**AMERICAN AXLE & MANUFACTURING, INC.
PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
ASSETS:		
Participant-directed investments (Notes 2 and 3):		
Investments at fair value:		
Registered investment companies	\$ 108,920,134	\$ 98,020,854
Money market funds	<u>14,245</u>	<u>28,777</u>
Total Investments at Fair Value	108,934,379	98,049,631
Investments at contract value:		
Fully benefit-responsive investment contracts (Note 4)	18,684,587	18,441,630
Investments measured at net asset value:		
Collective trust funds	<u>115,176,471</u>	<u>109,685,916</u>
Total Investments	242,795,437	226,177,177
Receivables:		
Notes receivable from participants (Note 2)	<u>7,352,933</u>	<u>7,760,903</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 250,148,370</u></u>	<u><u>\$ 233,938,080</u></u>

See accompanying notes to financial statements.

**AMERICAN AXLE & MANUFACTURING, INC.
PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2020**

	Participant- Directed Investments
ADDITIONS:	
Participant contributions	\$ 7,738,069
Employer contributions	<u>3,250,659</u>
Total Contributions	10,988,728
Interest income on notes receivable from participants	369,054
Dividends	5,472,105
Net appreciation in fair value of investments	28,628,909
Participant revenue credits	<u>107,306</u>
Total Additions	<u>45,566,102</u>
DEDUCTIONS:	
Benefits paid to participants	29,946,030
Administrative expenses	<u>366,165</u>
Total Deductions	<u>30,312,195</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS BEFORE PLAN TRANSFER	15,253,907
OTHER CHANGES:	
Net transfer of assets from American Axle & Manufacturing, Inc. Salaried Savings Plan (Note 8)	<u>956,383</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	16,210,290
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>233,938,080</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 250,148,370</u></u>

See accompanying notes to financial statements.

AMERICAN AXLE & MANUFACTURING, INC. PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020 and 2019 AND FOR THE YEAR ENDED DECEMBER 31, 2020

1. DESCRIPTION OF THE PLAN

General — The following description of the American Axle & Manufacturing, Inc. Personal Savings Plan for Hourly-Rate Associates (the “Plan”) provides only general information. Participants should refer to the summary plan description for more complete details of the Plan’s provisions. Copies of the summary plan description are available from the Human Resource Department of American Axle & Manufacturing, Inc. (the “Company”).

The Plan, established March 1, 1994 and restated January 1, 2013, is a defined contribution pension plan covering substantially all U.S. hourly associates of the Company and its U.S. subsidiaries. The Company may amend, modify, suspend, or terminate the Plan to the extent not precluded by the applicable agreements. No amendment, modification, suspension, or termination of the Plan shall have the effect of providing that any amounts then held under the Plan may be used or diverted to any purpose other than for the exclusive benefit of members or their beneficiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Contributions — The Plan provides for each participant to contribute from 1% to 75% of his or her eligible earnings on a pre-tax or after-tax basis up to annual Internal Revenue Service (“IRS”) limits. Participants over age 50 were eligible to contribute an additional amount as specified annually by the IRS as a catch-up contribution. Certain limitations exist as defined in the Plan agreement as to maximum contribution amounts. Additionally, participants may transfer funds into the Plan from other qualified plans. Associate participation is voluntary.

Employer matching and retirement contributions for hourly associates vary as outlined in the summary plan descriptions.

Vesting — Contributions made by participants shall vest immediately upon allocation to the account of the participant. The Company’s contributions and earnings thereon shall vest as outlined in the summary plan descriptions. Assets representing Company contributions which are not vested prior to a participant’s withdrawal or termination of employment shall be applied to the Plan’s forfeiture account, which may be used to reduce subsequent Company contributions and to pay Plan expenses. If the Plan is terminated, any amount not so applied shall be credited ratably to the accounts of all participants. Forfeitures applied against Company contributions totaled \$83,121 in 2020. As of December 31, 2020 and 2019, the remaining balance of the forfeiture account was \$10,443 and \$14,262, respectively.

AMERICAN AXLE & MANUFACTURING, INC. PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES

NOTES TO FINANCIAL STATEMENTS (CONTINUED) DECEMBER 31, 2020 and 2019 AND FOR THE YEAR ENDED DECEMBER 31, 2020

1. DESCRIPTION OF THE PLAN (CONTINUED)

Investment Options — Participants may direct investments to be split among any of the investment fund options available.

Notes Receivable from Participants — The Plan allows participants to borrow against their account balances with repayment through payroll deductions. Loans may range from a minimum of \$1,000 to a maximum of \$50,000 or 50% of the participant's vested account balance, whichever is less.

Hardship Withdrawals — The Plan provides for early withdrawal of savings in the event of a participant's financial hardship. A financial hardship is considered to be those amounts necessary to prevent an eviction from, or mortgage foreclosure on, the participant's principal residence, extraordinary medical expenses for one or more members of the participant's immediate family not covered by insurance, post-secondary tuition for one or more members of the participant's immediate family, the purchase or construction of a principal place of residence, burial and/or funeral expenses, expenses due to a federally declared natural disaster, or casualty loss expenses. A financial hardship exists only when funds are not reasonably available from the participant's other sources, and the amount withdrawn must not exceed the amount needed in the situation. Loans are not required to be taken prior to applying for a hardship withdrawal.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Valuation of Investments — The Plan's investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price).

The shares of registered investment companies are valued at quoted market prices that represent the asset value of the shares held by the Plan at year-end. The units of money market funds are valued at closing quoted prices reported in active markets. The units of collective trust funds are valued at their estimated net asset value, which is based on the values provided by independent pricing sources, or other methods approved by the trustee of the collective trust funds, for the underlying investments held by the collective trust funds.

AMERICAN AXLE & MANUFACTURING, INC.

PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2020 and 2019 AND FOR THE YEAR ENDED DECEMBER 31, 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Valuation of Investments (continued) — The fully benefit-responsive investment contracts are stated at contract value, as described in Note 4.

Investment Income — Purchases and sales of securities are recorded on a trade-date basis. Gains and losses on sales of securities are based on average costs. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation and depreciation include gains and losses on investments bought and sold, as well as held, during the year.

Notes Receivable from Participants — Notes receivable from participants are recorded at cost plus accrued interest. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant note receivable balance is reduced and a benefit payment is recorded. A valuation allowance for credit losses is not considered necessary as of December 31, 2020 or 2019.

Fair Value Measurements — The Plan uses fair value measurements in the preparation of its financial statements, which utilize various inputs, including those that can be readily observable, corroborated, or are generally unobservable. The Plan utilizes market-based data and valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Additionally, the Plan applies assumptions that market participants would use in pricing an asset or liability, including assumptions about risk.

The measurement of fair value includes a hierarchy based on the quality of inputs used to measure fair value. Financial assets and liabilities are categorized into this three-level fair value hierarchy based on the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets and liabilities and the lowest priority to unobservable inputs.

The various levels of the fair value hierarchy are described as follows:

- Level 1 — Financial assets and liabilities whose values are based on unadjusted quoted market prices for identical assets and liabilities in an active market that the Plan has the ability to access
- Level 2 — Financial assets and liabilities whose values are based on quoted prices in markets that are not active or model inputs that are observable for substantially the full term of the asset or liability

AMERICAN AXLE & MANUFACTURING, INC.

PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2020 and 2019 AND FOR THE YEAR ENDED DECEMBER 31, 2020

2. SUMMARY OF SIGNIFICANT ACCOUNT POLICIES (CONTINUED)

Fair Value Measurements (continued) —

- Level 3 — Financial assets and liabilities whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement

The use of observable market data, when available, is required in making fair value measurements. When inputs used to measure fair value fall within different levels of the hierarchy, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurement.

Use of Estimates — The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of increases or decreases in net assets available for benefits during the reporting period. Actual results could differ from those estimates. The Plan invests in various securities, including registered investment companies, money market funds, and collective trust funds. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Subsequent Events — On May 17, 2021, the Company completed its acquisition of a manufacturing facility in Emporium, Pennsylvania which, prior to the acquisition, had participated in its parent company's retirement plan. Upon completion of the acquisition, certain associates were transferred to, and became participants in, the Plan, with their prior service to the acquired company recognized for vesting and eligibility under the Plan.

The Plan's management has evaluated subsequent events through October 14, 2021, the date that the accompanying financial statements were available to be issued.

AMERICAN AXLE & MANUFACTURING, INC.

PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2020 and 2019 AND FOR THE YEAR ENDED DECEMBER 31, 2020

3. INVESTMENTS AND FAIR VALUE

The following is a summary of information regarding the Plan, included in the Plan's financial statements, that was obtained or derived from information provided to the Plan administrator, and was certified as complete and accurate, by Fidelity Management Trust Company ("Fidelity"), the Plan's trustee and custodian. Information included in the supplemental Schedule of Assets (Held at End of Year) was also obtained from, and certified as complete and accurate by, Fidelity.

Assets certified by Fidelity, as well as the Plan's fair value hierarchy for those assets that are measured at fair value on a recurring basis, as of December 31, 2020 and 2019 are summarized as follows:

Fair Value Measurements				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
2020				
CERTIFIED ASSETS:				
Investments at fair value:				
Registered investment companies	\$ 108,920,134	\$ -	\$ -	\$ 108,920,134
Money market funds	14,245	-	-	14,245
Total Investments at Fair Value	<u>\$ 108,934,379</u>	<u>\$ -</u>	<u>\$ -</u>	108,934,379
Investments at contract value:				
Fully-benefit responsive investment contracts				18,684,587
Investments measured at net asset value:				
Collective trust funds				<u>115,176,471</u>
Total Investments				242,795,437
Notes receivable from participants				<u>7,352,933</u>
TOTAL CERTIFIED ASSETS				<u><u>\$ 250,148,370</u></u>

**AMERICAN AXLE & MANUFACTURING, INC.
PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2020 and 2019 AND FOR THE YEAR ENDED DECEMBER 31, 2020**

3. INVESTMENTS AND FAIR VALUE (CONTINUED)

Fair Value Measurements				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
2019				
CERTIFIED ASSETS:				
Investments at fair value:				
Registered investment companies	\$ 98,020,854	\$ -	\$ -	\$ 98,020,854
Money market funds	28,777	-	-	28,777
Total Investments at Fair Value	<u>\$ 98,049,631</u>	<u>\$ -</u>	<u>\$ -</u>	98,049,631
Investments at contract value:				
Fully-benefit responsive investment contracts				18,441,630
Investments measured at net asset value:				
Collective trust funds				<u>109,685,916</u>
Total Investments				226,177,177
Notes receivable from participants				<u>7,760,903</u>
TOTAL CERTIFIED ASSETS				<u>\$ 233,938,080</u>

The Plan's investments in collective trust funds may be redeemed at any time. There are no unfunded commitments to acquire additional units of these funds as of December 31, 2020 or 2019.

**AMERICAN AXLE & MANUFACTURING, INC.
PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2020 and 2019 AND FOR THE YEAR ENDED DECEMBER 31, 2020**

3. INVESTMENTS AND FAIR VALUE (CONTINUED)

Investment income certified by Fidelity for the year ended December 31, 2020 is as follows:

Interest income on notes receivable from participants	\$ 369,054
Dividends	5,472,105
Net appreciation in fair value of investments	<u>28,628,909</u>
	<u>\$ 34,470,068</u>

As of December 31, 2020 and 2019, the Plan held the following investments with various parties-in-interest:

	<u>2020</u>	<u>2019</u>
Investments managed by Fidelity:		
Registered investment companies	\$ 78,157,753	\$ 69,034,986
Money market funds	14,245	28,777
Collective trust funds	<u>115,176,471</u>	<u>109,685,916</u>
	<u>\$ 193,348,469</u>	<u>\$ 178,749,679</u>

4. INVESTMENT CONTRACTS

The Plan entered into a benefit-responsive investment contract with Massachusetts Mutual Life Insurance Company (“Mass Mutual”). Mass Mutual maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than zero percent. Such interest rates are reviewed on a quarterly basis for resetting.

AMERICAN AXLE & MANUFACTURING, INC.

PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2020 and 2019 AND FOR THE YEAR ENDED DECEMBER 31, 2020

4. INVESTMENT CONTRACTS (CONTINUED)

Certain events limit the ability of the Plan to transact at contract value with the insurance company and the financial institution issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provision, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (e.g., divestitures or spin-offs of a subsidiary) which cause a withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

Generally, there are no events that could limit the ability of the Plan to transact at contract value paid within 90 days or, in rare circumstances, contract value paid over time. There are no events that allow the issuer to terminate the contract and which require the Plan sponsor to settle an amount different than contract value paid either within 90 days or over time.

Contract value, as reported to the Plan by Mass Mutual, represents contributions made under the contracts, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value.

5. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company reserves the right to discontinue its contributions at any time and terminate the Plan, subject to the provisions of ERISA and any applicable agreements. In the event of Plan termination, each participant would have a nonforfeitable right to his or her total account balance as of the date of termination. Company contributions and earnings thereon which are not vested at the time of termination would be credited ratably to the accounts of all participants.

6. TRANSACTIONS WITH PARTIES-IN-INTEREST

Certain investments held by the Plan as of December 31, 2020 and 2019 are managed by Fidelity, the trustee and custodian of the Plan. Such investments fall within the investment guidelines of the Plan and are considered parties-in-interest. See Note 3 for investments held by the Plan with various parties-in-interest.

AMERICAN AXLE & MANUFACTURING, INC.

PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2020 and 2019 AND FOR THE YEAR ENDED DECEMBER 31, 2020

6. TRANSACTIONS WITH PARTIES-IN-INTEREST (CONTINUED)

Fees for recordkeeping and trustee services were paid by participants through revenue sharing, and certain participant fees were deducted directly from the participants' accounts after the end of each quarter and deposited into the Plan's suspense account, which can be used to offset certain Plan expenses. The Company pays Plan expenses that exceed or cannot be offset by amounts contributed by participants through revenue sharing. The Company refunds fees contributed by participants that are in excess of Plan expenses. The fees paid by the Company and participants for services rendered by parties-in-interest were based on customary and reasonable rates for such services.

7. INCOME TAX STATUS

The Plan obtained its latest determination letter on June 2, 2015, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan began utilizing the Fidelity Volume Submitter Profit Sharing Plan with Cash or Deferred Arrangement prototype plan document, effective July 1, 2019. Fidelity has received an opinion letter from the IRS, dated March 31, 2014, stating that the written form of the underlying prototype plan document is qualified under section 401(a) of the IRC and that any employer adopting this form of the Plan will be considered to have a plan qualified under IRC section 401(a). The Plan is required to operate in conformity with the IRC to maintain its qualification.

Aside from the matter discussed in Note 10, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. In addition, the Plan administrator is not aware of any uncertain tax positions or unrecognized tax benefits as of December 31, 2020 or 2019. Therefore, no provision for income taxes has been included in the Plan's financial statements.

8. ASSET TRANSFERS

Certain employees changed between hourly and salaried job classifications during the year ended December 31, 2020, resulting in a change in eligibility of these employees between participating in this Plan and participating in the American Axle & Manufacturing, Inc. Salaried Savings Plan, another defined contribution pension plan sponsored by the Company. These asset transfers represent the net transfers of the account balances of these employees between the two plans.

AMERICAN AXLE & MANUFACTURING, INC.

PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2020 and 2019 AND FOR THE YEAR ENDED DECEMBER 31, 2020

9. CONTINGENCIES

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus (“COVID-19”) and the risks to the international community as the virus spread globally beyond its point of origin. In March of 2020, COVID-19 was designated by the WHO as a pandemic illness and began to significantly disrupt the global economy. In response to COVID-19, the U.S. government passed the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) on March 27, 2020. The CARES Act included certain provisions related to defined contribution pension plans that plan sponsors could elect to adopt. Accordingly, the Plan adopted many of the permitted temporary distribution options in an effort to make assets available to qualified participants in need.

The full impact of COVID-19 continues to evolve as of the date that the accompanying financial statements were available to be issued. This pandemic affected global economic activity and contributed to volatility in financial markets. Because the values of the Plan’s individual investments have fluctuated, and could continue to fluctuate, in response to changing market conditions, the amount of gains or losses that will be recognized in subsequent periods, if any, and the related impact on the Plan’s liquidity cannot be determined at this time. As of the date of issuance of the financial statements, the Plan’s operations have returned to more normalized levels and have not experienced significant further reductions as a result of the impact of COVID-19, but the Plan’s management continues to monitor the situation.

10. NONEXEMPT TRANSACTIONS

At the time of the transfer of assets on April 16, 2018 from the MPG Retirement Plan (the “MPG Plan”), a defined contribution pension plan sponsored by a then-affiliate of the Company, to the Plan, the MPG Plan had nonexempt transactions that resulted from a merger of three other defined contribution plans sponsored by affiliates of the MPG Plan’s sponsor into the MPG Plan on December 1, 2016. One of the plans that merged into the MPG Plan on December 1, 2016 (the “Predecessor Plan”) did not permit any participant to borrow from the plan when it was first established. Over a number of years, the sponsor of the Predecessor Plan acquired several unrelated manufacturing companies, some of which sponsored 401(k) plans. One of the acquired companies sponsored a plan that permitted participant loans, while the other plans sponsored by the acquired companies did not. Effective December 31, 2007, the plan that permitted participant loans was merged into the Predecessor Plan. However, the Predecessor Plan continued the past practices of the other acquired plans with respect to not permitting participant loans. In 2009, the Predecessor Plan was amended to allow certain non-represented employees to participate in the Predecessor Plan and to take participant loans.

**AMERICAN AXLE & MANUFACTURING, INC.
PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2020 and 2019 AND FOR THE YEAR ENDED DECEMBER 31, 2020**

10. NONEXEMPT TRANSACTIONS (CONTINUED)

The Predecessor Plan language that explicitly permitted certain employees of some affiliates to borrow, but did not permit borrowing by any other employees, was included in the plan document as amended and restated effective January 1, 2010. The January 1, 2010 amended and restated Predecessor Plan document received an April 27, 2012 favorable determination letter from the IRS. Effective December 1, 2015, the Predecessor Plan was amended to allow all participants to borrow.

The Company became aware that the loans initiated under the Predecessor Plan from January 1, 2008 through November 30, 2015 could potentially constitute prohibited transactions under IRC Section 4975(e)(2) and nonexempt transactions under ERISA Section 406(a)(1)(A) because loans were not made available to all plan participants on a reasonably equivalent basis during that period. The Company's counsel initially engaged in discussions with the U.S. Department of Labor regarding correcting this issue. However, the Company's counsel has concluded that, while the loans constituted nonexempt transactions under ERISA Section 406(a)(1)(A), the loans did not constitute prohibited transactions under IRC Section 4975(e)(2). The Plan's management determined that each of the existing loans would be paid off according to the terms of each original loan agreement and would continue to be reported as nonexempt transactions until paid in full or deemed distributed.

As of December 31, 2020 and 2019, there were three and five Plan participant loans, respectively, with outstanding balances totaling approximately \$8,000 and \$10,000, respectively, for loans that were initiated after December 31, 2007 and prior to the December 1, 2015 amendment.

SUPPLEMENTARY INFORMATION

AMERICAN AXLE & MANUFACTURING, INC.
PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES
(Federal Employer Identification Number: 38-3138388; Plan Number: 004)

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Form 5500, Schedule H, Item 4i)
DECEMBER 31, 2020

Party-in-Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment (Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value)	Cost	Current Value
	Registered Investment Companies: Managed by Fidelity Management Trust Company:			
*	Fidelity Growth Company Fund, Class K	574,414.823 shares	(a)	\$ 18,932,712
*	Fidelity Low-Priced Stock Fund, Class K	439,692.890 shares	(a)	21,355,884
*	Fidelity International Index Premium Fund	3,299.918 shares	(a)	150,509
*	Fidelity Diversified International Fund K	420,540.458 shares	(a)	5,778,226
*	Fidelity 500 Index Fund	245,374.681 shares	(a)	31,940,422
				<u>78,157,753</u>
	Other:			
	Eaton Vance Atlanta Small-Mid Cap Fund I	72,844.474 shares	(a)	2,738,224
	PIMCO Total Return Institutional Fund	469,733.778 shares	(a)	4,979,178
	PIMCO High Yield Institutional Class Fund	226,476.550 shares	(a)	2,056,407
	MFS Value Fund, Class R4	64,636.632 shares	(a)	2,897,660
	Vanguard FTSE Social Index Fund	47,485.401 shares	(a)	1,255,989
	Hartford International Opportunities Fund, Class R5	91,975.599 shares	(a)	1,888,259
	American Beacon Small Cap Value Institutional Class Fund	47,048.820 shares	(a)	1,180,455
	Vanguard Extended Market Index Fund, Institutional Class	25,767.098 shares	(a)	3,214,188
	Vanguard Total Bond Market Index Fund, Institutional Shares	418,072.731 shares	(a)	4,858,005
	BNY Mellon International Bond Fund I	8,320.457 shares	(a)	134,875
	Janus Henderson Triton Fund, Class N	46,280.678 shares	(a)	1,808,649
	Victory Sycamore Established Value Fund, Class R6	75,891.593 shares	(a)	3,105,484
	Harding Loevner Institutional Emerging Markets Portfolio, Class I	25,185.773 shares	(a)	645,008
				<u>108,920,134</u>
	Money Market Funds:			
*	Fidelity Government Money Market Fund	14,244.850 units	(a)	<u>14,245</u>
	Fully Benefit-Responsive Investment Contracts:			
	Massachusetts Mutual Life Insurance Company Stable Value Fund, Diversified	Contract #21015	(a)	<u>\$ 18,684,587</u>

AMERICAN AXLE & MANUFACTURING, INC.
PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES
(Federal Employer Identification Number: 38-3138388; Plan Number: 004)

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
(Form 5500, Schedule H, Item 4i)
DECEMBER 31, 2020

Party-in-Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment (Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value)	Cost	Current Value
	Collective Trust Funds:			
*	Fidelity Institutional Asset Management Blend Target Date 2010 Fund	47,683.800 units	(a)	\$ 948,908
*	Fidelity Institutional Asset Management Blend Target Date 2015 Fund	52,999.556 units	(a)	1,097,621
*	Fidelity Institutional Asset Management Blend Target Date 2020 Fund	918,668.382 units	(a)	19,145,049
*	Fidelity Institutional Asset Management Blend Target Date 2025 Fund	701,530.203 units	(a)	15,482,771
*	Fidelity Institutional Asset Management Blend Target Date 2030 Fund	1,382,569.342 units	(a)	30,955,727
*	Fidelity Institutional Asset Management Blend Target Date 2035 Fund	476,360.808 units	(a)	11,356,442
*	Fidelity Institutional Asset Management Blend Target Date 2040 Fund	664,576.497 units	(a)	15,836,858
*	Fidelity Institutional Asset Management Blend Target Date 2045 Fund	229,608.885 units	(a)	5,499,133
*	Fidelity Institutional Asset Management Blend Target Date 2050 Fund	276,556.583 units	(a)	6,523,970
*	Fidelity Institutional Asset Management Blend Target Date 2055 Fund	149,243.821 units	(a)	3,775,869
*	Fidelity Institutional Asset Management Blend Target Date 2060 Fund	103,491.401 units	(a)	1,755,214
*	Fidelity Institutional Asset Management Blend Target Date 2065 Fund	1,049.915 units	(a)	13,449
*	Fidelity Institutional Asset Management Blend Income Fund	170,052.505 units	(a)	2,785,460
				<u>115,176,471</u>
	Notes Receivable from Participants:			
*	Participant loans	Loans receivable; interest rates ranged from 3.25% to 9.25% during 2020	\$ -	7,352,933
				<u>\$ 250,148,370</u>

* – Represents party-in-interest

(a) – These are participant-directed investments; therefore, the cost is not required to be reported.

There were no investment assets reportable as acquired and disposed of during the year ended December 31, 2020.

AMERICAN AXLE & MANUFACTURING, INC.
PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES
(Federal Employer Identification Number: 38-3138388; Plan Number: 004)

SCHEDULE OF NONEXEMPT TRANSACTIONS
(Form 5500, Schedule G, Part III and Schedule H, Item 4d)
YEAR ENDED DECEMBER 31, 2020

Identity of Party Involved	Relationship to Plan, Employer, or Party-in-Interest	Description of Transactions (Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value)	Purchase Price	Selling Price	Lease Rental/ Loan Amount Involved	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Participant Loans Issued to Participants Who Were Not Eligible to Receive Participant Loans, Based on Plan Provisions</u>									
		Year Issued	Interest Rate	Maturity Date					
Plan participants:	Employee of:	Ineligible participant loan issued during:							
BS	HHI FormTech, LLC	2015	3.25%	10/16/20	\$ -	\$ -	\$ 5,447	\$ -	\$ -
BY	HHI FormTech, LLC	2015	3.25%	4/22/22	-	-	1,814	-	-
CE	HHI FormTech, LLC	2015	3.25%	8/21/20	-	-	1,134	-	-
							<u>\$ 8,395</u>		

AMERICAN AXLE & MANUFACTURING, INC.
PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES
(Federal Employer Identification Number: 38-3138388; Plan Number: 004)

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Form 5500, Schedule H, Item 4i)
DECEMBER 31, 2020

Party-in-Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment (Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value)	Cost	Current Value
	Registered Investment Companies: Managed by Fidelity Management Trust Company:			
*	Fidelity Growth Company Fund, Class K	574,414.823 shares	(a)	\$ 18,932,712
*	Fidelity Low-Priced Stock Fund, Class K	439,692.890 shares	(a)	21,355,884
*	Fidelity International Index Premium Fund	3,299.918 shares	(a)	150,509
*	Fidelity Diversified International Fund K	420,540.458 shares	(a)	5,778,226
*	Fidelity 500 Index Fund	245,374.681 shares	(a)	31,940,422
				<u>78,157,753</u>
	Other:			
	Eaton Vance Atlanta Small-Mid Cap Fund I	72,844.474 shares	(a)	2,738,224
	PIMCO Total Return Institutional Fund	469,733.778 shares	(a)	4,979,178
	PIMCO High Yield Institutional Class Fund	226,476.550 shares	(a)	2,056,407
	MFS Value Fund, Class R4	64,636.632 shares	(a)	2,897,660
	Vanguard FTSE Social Index Fund	47,485.401 shares	(a)	1,255,989
	Hartford International Opportunities Fund, Class R5	91,975.599 shares	(a)	1,888,259
	American Beacon Small Cap Value Institutional Class Fund	47,048.820 shares	(a)	1,180,455
	Vanguard Extended Market Index Fund, Institutional Class	25,767.098 shares	(a)	3,214,188
	Vanguard Total Bond Market Index Fund, Institutional Shares	418,072.731 shares	(a)	4,858,005
	BNY Mellon International Bond Fund I	8,320.457 shares	(a)	134,875
	Janus Henderson Triton Fund, Class N	46,280.678 shares	(a)	1,808,649
	Victory Sycamore Established Value Fund, Class R6	75,891.593 shares	(a)	3,105,484
	Harding Loevner Institutional Emerging Markets Portfolio, Class I	25,185.773 shares	(a)	645,008
				<u>108,920,134</u>
	Money Market Funds:			
*	Fidelity Government Money Market Fund	14,244.850 units	(a)	<u>14,245</u>
	Fully Benefit-Responsive Investment Contracts:			
	Massachusetts Mutual Life Insurance Company Stable Value Fund, Diversified	Contract #21015	(a)	<u>\$ 18,684,587</u>

AMERICAN AXLE & MANUFACTURING, INC.
PERSONAL SAVINGS PLAN FOR HOURLY-RATE ASSOCIATES
(Federal Employer Identification Number: 38-3138388; Plan Number: 004)

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
(Form 5500, Schedule H, Item 4i)
DECEMBER 31, 2020

Party-in-Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment (Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value)	Cost	Current Value
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