

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed 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). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 <div style="border: 1px solid black; text-align: center; padding: 5px; font-weight: bold; font-size: 1.2em;">2021</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A This return/report is for:	☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
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 Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)
D If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐	

Part II Basic Plan Information —enter all requested information													
1a Name of plan UNITED FOUNDRIES INC. RETIREMENT PLAN INTERNATIONAL ASSOCIATION OF MACHINISTS, LODGE 1019	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">1b Three-digit plan number (PN) ▶</td> <td style="width: 40%; padding: 5px; text-align: center; color: blue;">005</td> </tr> <tr> <td colspan="2" style="padding: 5px;">1c Effective date of plan 10/01/1980</td> </tr> </table>	1b Three-digit plan number (PN) ▶	005	1c Effective date of plan 10/01/1980									
1b Three-digit plan number (PN) ▶	005												
1c Effective date of plan 10/01/1980													
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) UNITED FOUNDRIES INC. 1400 GRACE AVENUE, NE CANTON, OH 44705	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">2b Employer Identification Number (EIN) 25-1524946</td> </tr> <tr> <td style="padding: 5px;">2c Sponsor's telephone number 330-456-2761</td> </tr> <tr> <td style="padding: 5px;">2d Business code (see instructions) 331500</td> </tr> </table>	2b Employer Identification Number (EIN) 25-1524946	2c Sponsor's telephone number 330-456-2761	2d Business code (see instructions) 331500									
2b Employer Identification Number (EIN) 25-1524946													
2c Sponsor's telephone number 330-456-2761													
2d Business code (see instructions) 331500													
3a Plan administrator's name and address ☒ Same as Plan Sponsor.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">3b Administrator's EIN</td> </tr> <tr> <td style="padding: 5px;">3c Administrator's telephone number</td> </tr> </table>	3b Administrator's EIN	3c Administrator's telephone number										
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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">4b EIN</td> </tr> <tr> <td style="padding: 5px;">4d PN</td> </tr> </table>	4b EIN	4d PN										
4b EIN													
4d PN													
5a Total number of participants at the beginning of the plan year b Total number of participants at the end of the plan year c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... d(1) Total number of active participants at the beginning of the plan year d(2) Total number of active participants at the end of the plan year e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 5px;">5a</td> <td style="width: 40%; padding: 5px; text-align: center; color: blue;">95</td> </tr> <tr> <td style="padding: 5px;">5b</td> <td style="padding: 5px; text-align: center; color: blue;">91</td> </tr> <tr> <td style="padding: 5px;">5c</td> <td style="padding: 5px;"></td> </tr> <tr> <td style="padding: 5px;">5d(1)</td> <td style="padding: 5px; text-align: center; color: blue;">0</td> </tr> <tr> <td style="padding: 5px;">5d(2)</td> <td style="padding: 5px; text-align: center; color: blue;">0</td> </tr> <tr> <td style="padding: 5px;">5e</td> <td style="padding: 5px; text-align: center; color: blue;">0</td> </tr> </table>	5a	95	5b	91	5c		5d(1)	0	5d(2)	0	5e	0
5a	95												
5b	91												
5c													
5d(1)	0												
5d(2)	0												
5e	0												

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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. DAVID WADE	09/13/2022	
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 270414. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	6605870	6980532
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	6605870	6980532
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	1003136	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		1003136
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	561236	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	67238	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		628474
i Net income (loss) (subtract line 8h from line 8c)	8i		374662
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		5000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 12 below..... ☒ Yes ☐ No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40..... **11a** 0

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☐ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

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

A Name of plan <u>UNITED FOUNDRIES INC. RETIREMENT PLAN INTERNATIONAL ASSOCIATION OF MACHINISTS, LODGE 1019</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>UNITED FOUNDRIES INC.</u>	D Employer Identification Number (EIN) <u>25-1524946</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>	
2 Assets:	
a Market value	2a <u>6605847</u>
b Actuarial value	2b <u>6037426</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>85</u> (2) Vested Funding Target <u>5314310</u> (3) Total Funding Target <u>5314310</u>
b For terminated vested participants.....	<u>10</u> <u>471943</u> <u>471943</u>
c For active participants	<u>0</u> <u>0</u> <u>0</u>
d Total.....	<u>95</u> <u>5786253</u> <u>5786253</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.41</u> %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>34197</u>
c Total (line 6a + line 6b)	6c <u>34197</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>08/10/2022</u>
Signature of actuary		Date
<u>GAIL R. STEWARD</u>		<u>20-06835</u>
Type or print name of actuary		Most recent enrollment number
<u>USI CONSULTING GROUP</u>		<u>216-343-0226</u>
Firm name		Telephone number (including area code)
<u>1660 WEST SECOND STREET</u> <u>SUITE 900</u> <u>CLEVELAND, OH 44113-1461</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	5421
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	5421
10 Interest on line 9 using prior year's actual return of <u>14.12</u> %	0	765
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		72053
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.54</u> %		3992
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		76045
d Portion of (c) to be added to prefunding balance		76045
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	82231

Part III Funding Percentages

14 Funding target attainment percentage	14	102.91 %
15 Adjusted funding target attainment percentage	15	104.34 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.50 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	34197	
b Excess assets, if applicable, but not greater than line 31a	31b	34197	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021**This Form is Open to Public
Inspection**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

A Name of plan UNITED FOUNDRIES INC. RETIREMENT PLAN INTERNATIONAL ASSOCIATION OF MACHINISTS, LODGE 1019	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF UNITED FOUNDRIES INC.	D Employer Identification Number (EIN) 25-1524946
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>			
2 Assets:			
a Market value	2a	6,605,847	
b Actuarial value	2b	6,037,426	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	85	5,314,310	5,314,310
b For terminated vested participants.....	10	471,943	471,943
c For active participants	0	0	0
d Total.....	95	5,786,253	5,786,253
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.41%	
6 Target normal cost.....			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses	6b	34,197	
c Total (line 6a + line 6b)	6c	34,197	

Statement by Enrolled Actuary

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

SIGN HERE	Gail R. Steward 	08/10/2022
Signature of actuary		Date
GAIL R. STEWARD		2006835
Type or print name of actuary		Most recent enrollment number
USI CONSULTING GROUP		216-343-0226
Firm name		Telephone number (including area code)
1660 West Second Street SUITE 900 CLEVELAND OH 44113-1461		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2021
v. 201209**

Beginning of Year Carryover and Remaining Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	5,421
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	5,421
10	Interest on line 9 using prior year's actual return of <u>14.12%</u>	0	765
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		72,053
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.54%</u>		3,992
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		76,045
	d Portion of (c) to be added to prefunding balance		76,045
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	82,231

14	Funding target attainment percentage.....	14	102.91%
15	Adjusted funding target attainment percentage	15	104.34%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	100.50%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

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

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

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

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

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %
			☐ N/A, full yield curve used
b Applicable month (enter code)	21b		4
22 Weighted average retirement age	22		65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	34,197	
b Excess assets, if applicable, but not greater than line 31a	31b	34,197	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Appendix A

Summary of Principal Plan Provisions

Plan Sponsor	United Foundries, Inc.
EIN/PN	25-1524946/005
Effective Date	Originally effective October 1, 1980. Restated effective January 1, 2016.
Plan Year	The 12-month period beginning each January 1.
Participation	Age 21 and 1 year of Continuous Service.
Average Monthly Compensation	The sum of a participant's compensation during the five highest consecutive completed calendar years out of the last ten years prior to the date of termination divided by 60.
Continuous Service	Continuous Service calculated to the nearest month from hire to termination or retirement including time while on disability provided that does not last longer than two years.
Accrued Benefit	<p>The greater of (a) and (b):</p> <p>(a) Average Monthly Compensation times the sum of 1.1% times Continuous Service up to 30 years and 1.2% times Continuous Service in excess of 30 years.</p> <p>(b) The sum of \$28.00 times continuous service up to 32 years and \$42.00 times continuous service in excess of 32 years.</p>
Normal Retirement Benefit	<p><u>Eligibility:</u></p> <p>Age 65 and 5 years of participation.</p> <p><u>Benefit Payable:</u></p> <p>The Accrued Benefit.</p>
Early Retirement Benefit	<p><u>Eligibility:</u></p> <p>Age 60 and 15 years of service or 30 years of service and any age.</p>

Schedule SB, Part V – Summary of Plan Provisions

United Foundries Inc. Retirement Plan International Association of Machinists, Lodge 1019

January 1, 2021 Valuation

EIN/PIN: 25-1524946/005

Appendix A (Continued)

Early Retirement Benefit
(Continued)

Monthly Benefit:

The Accrued Benefit at Early Retirement times the applicable factor below:

<u>Age</u>	<u>< 15 years of service</u>	<u>>= 15 years of service</u>	<u>>= 30 years of service</u>
65	1.000	1.000	1.000
64	.9072	1.000	1.000
63	.8253	1.000	1.000
62	.7528	1.000	1.000
61	.6885	.9145	1.000
60	.6310	.8382	1.000

Late Retirement Benefit

Eligibility:

After age 65.

Monthly Benefit:

The Accrued Benefit at Normal Retirement actuarially increased to Late Retirement Date.

**Disability Retirement
Benefit**

Eligibility:

Any age with 15 years of service upon total and permanent disability.

Monthly Benefit:

The Accrued Benefit payable for life plus an additional \$400.00 per month until age 62.

Termination Benefit

Eligibility:

5 years of service. All participants as of December 31, 2004 are 100% vested in the Accrued Benefit as of December 31, 2004.

Benefit Payable:

The vested benefit commences in full at age 65, or in a reduced amount under the early retirement provisions. If the participant terminated after age 40 with 15 years of Continuous Service, he can get an unreduced benefit at age 62.

Schedule SB, Part V – Summary of Plan Provisions

United Foundries Inc. Retirement Plan International Association of Machinists, Lodge 1019

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Appendix A (Continued)

Death Benefit

Eligibility:

100% vested and married for at least one year.

Benefit Payable:

A monthly benefit for life commencing at the time the participant would have been eligible for retirement. The benefit is equal to 50% of the benefit vested on the date of death, adjusted as appropriate for early commencement and the 50% Joint and Survivor Annuity form of payment.

Optional Forms Available

The following optional forms are available under this plan:

Life annuity; 50%, 75% and 100% Joint and Survivor.

Maximum Benefit Limit

The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.

Plan Compensation Limit

The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.

Changes in Plan Provisions

None.

Appendix B

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	<p>24-month segment rates averaged through the end of August 2020 and published in September 2020 (as prescribed by IRC 430) and adjusted to reflect ARPA:</p> <ul style="list-style-type: none">Segment 1 (0 – 5 years) 4.75%Segment 2 (5 to 20 years) 5.36%Segment 3 (more than 20 years) 6.11%Effective Interest Rate 5.41%
Maximum Deductible Annual Interest Rates	<p>24-month segment rates averaged through the end of August 2020 and published in September 2020 (as prescribed by IRC 430) as follows:</p> <ul style="list-style-type: none">Segment 1 (0 – 5 years) 2.22%Segment 2 (5 to 20 years) 3.38%Segment 3 (more than 20 years) 3.92%Effective Interest Rate 3.37%
Annual Expected Return on Assets	<p>Interest Rate for developing Actuarial Value of Assets; limited to third segment rate 7.00%</p> <p>Rationale: Selected by the Plan Sponsor based on a review of historical returns and after consulting with the Investment Advisor.</p>
PBGC Annual Interest Rates	<p>Spot segment rates for December 2020 published in January 2021 using the Standard Method (as prescribed by IRC 430) as follows:</p> <ul style="list-style-type: none">Segment 1 (0 – 5 years) 0.51%Segment 2 (5 to 20 years) 2.26%Segment 3 (more than 20 years) 3.01%Effective Interest Rate 2.27%
Salary Scale	Not applicable
Mortality	<p><u>Funding:</u> Mortality as provided in Notice 2019-67, male and female, with different rates for annuitants and nonannuitants (as prescribed by IRC 430).</p> <p>Rationale: Prescribed by IRC 430.</p> <p><u>Disabled:</u> Disabled Mortality Table per Rev. Rul. 96-7. The table is applied conditionally in full accordance with 96-7.</p> <p>Rationale: Based on the alternative disabled mortality tables permitted by IRC 430.</p>

Appendix B (Continued)

Rates of Retirement, Rates of Disability, Rates of Turnover	N/A, no active employees.
Assumptions Made In Valuing Spouse's Benefit	100% of participants included in the valuation are assumed to be married. Wives are assumed to be three years younger than the husband.
Optional Form Election	All employees are assumed to elect the normal form of payment.
Provision for Expenses	The expected administrative (i.e. non-investment) expenses, if any, that will be paid from the assets, which were assumed to equal actual administrative expenses paid during the prior year were added to the Target Normal Cost for minimum contribution purposes.
Standing Elections	The client has not signed an election that provides for the automatic use of the Carryover and/or Prefunding Balance, if necessary, at the end of the plan year to meet the minimum funding requirement.
Asset Method	Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.
Employees Valued	Only participants as of January 1, 2021 were valued.
Changes in Assumptions and Methods since the last Valuation	The interest rates used for determining the funding target were 4.75%, 5.50%, and 6.27%. These rates were updated to the rates required for the current plan year.
Justification for Changes in Actuarial Assumptions	The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

Schedule SB, line 22 – Description of Weighted Average Retirement Age

United Foundries Inc. Retirement Plan International Association of Machinists, Lodge 1019

January 1, 2021 Valuation

EIN/PIN: 25-1524946/005

Rates of Retirement

100% at age 65.

Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Schedule SB, line 22 – Description of Weighted Average Retirement Age

United Foundries Inc. Retirement Plan International Association of Machinists, Lodge 1019

January 1, 2021 Valuation

EIN/PIN: 25-1524946/005

Rates of Retirement

100% at age 65.

Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Schedule SB, line 32 – Schedule of Amortization Bases

United Foundries Inc. Retirement Plan International Association of Machinists, Lodge 1019

January 1, 2021 Valuation

EIN/PIN: 25-1524946/005

Schedule of Amortization Bases

Shortfall Amortization Bases

Date Established	Present Value of Payments	Remaining Years	Amortization Installment
1/01/2021	<u>0</u>	15	<u>0</u>
Total	\$ 0		\$ 0

Waiver Amortization Bases

Date Established	Present Value of Payments	Remaining Years	Amortization Installment
1/01/2021	<u>\$ 0</u>	N/A	<u>\$ 0</u>
Total	\$ 0		\$ 0