

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). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 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 <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final 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 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
E	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 <u>WAUPACA FOUNDRY, INC.CONSolidated RETIRE PLAN</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>WAUPACA FOUNDRY, INC.</u> <u>1955 BRUNNER DRIVE</u> <u>WAUPACA, WI 54981</u>
1b	Three-digit plan number (PN) ▶ <u>001</u>
1c	Effective date of plan <u>11/01/1957</u>
2b	Employer Identification Number (EIN) <u>39-0880924</u>
2c	Plan Sponsor's telephone number <u>715-258-6651</u>
2d	Business code (see instructions) <u>331500</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.	10/18/2022	GENE LESAGE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/18/2022	GENE LESAGE
	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 (2021)
v. 210624

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 WAUPACA FOUNDRY, INC. c Plan Name WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN		4b EIN 39-0880924 4d PN 001
5 Total number of participants at the beginning of the plan year		5 4925
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) 4003
a(2) Total number of active participants at the end of the plan year		6a(2) 3952
b Retired or separated participants receiving benefits.....		6b 0
c Other retired or separated participants entitled to future benefits		6c 602
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 4554
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 25
f Total. Add lines 6d and 6e		6f 4579
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 4345
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 201
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 2H 2J 2K 2S 2T 3F		
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) ☐ 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 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE 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
		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		
A Name of plan WAUPACA FOUNDRY, INC.CONSolidated RETIRE PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WAUPACA FOUNDRY, INC.	D Employer Identification Number (EIN) 39-0880924	

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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(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)

ALPHA INVESTMENT CONSULT

39-0934985

(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?
26 50	INV ADV, PARTICIPANTS	49250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROBERT W BAIRD & CO

39-6037917

(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?
27 50	INVESTMENT ADVISORY	111495	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	303717	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

WELLS FARGO BANK, N.A.

94-1347393

(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?
15 37 50 62 64	RECORDKEEPER /BOOKKEEPER	158922	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(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 H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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 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		
A Name of plan WAUPACA FOUNDRY, INC.CONSolidated RETIRE PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 WAUPACA FOUNDRY, INC.	D Employer Identification Number (EIN) 39-0880924	

Part I	Asset and Liability Statement
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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)	13168994	15452359
(2) Participant contributions.....	1b(2)		33012
(3) Other	1b(3)	317637	274351
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	10767742	10270462
(2) U.S. Government securities	1c(2)	27280412	27113513
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	30612337	29311283
(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)	6619520	6146072
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	484505663	522480146
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	573272305 611081198
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	897898 772802
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	897898 772802
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	572374407 610308396

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	15061051
	(B) Participants	2a(1)(B)	22090060
	(C) Others (including rollovers).....	2a(1)(C)	578756
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	37729867
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	635
	(B) U.S. Government securities	2b(1)(B)	521113
	(C) Corporate debt instruments	2b(1)(C)	952232
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	350293
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	1824273
(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)	6791847
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	6791847
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	12762744
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	13242686
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-479942
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-1652854
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-1652854

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(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)		56768780
c Other income.....	2c		60530
d Total income. Add all income amounts in column (b) and enter total.....	2d		101042501
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	62481530	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	922	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		62482452
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		2676
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	2091	
(2) Contract administrator fees.....	2i(2)	378476	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	242817	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		623384
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		63108512
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		37933989
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CLIFTONLARSONALLEN, LLP

(2) EIN: 41-0746749

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		498

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
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.	X		
4n	X		
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 _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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

A Name of plan WAUPACA FOUNDRY, INC.CONSolidated RETIRE PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 WAUPACA FOUNDRY, INC.	D Employer Identification Number (EIN) 39-0880924

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290 41-6257133 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% 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 _____

**WAUPACA FOUNDRY, INC. CONSOLIDATED
RETIREMENT PLAN**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES**

YEARS ENDED DECEMBER 31, 2021 AND 2020



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**WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
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YEARS ENDED DECEMBER 31, 2021 AND 2020**

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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Waupaca Foundry, Inc. Consolidated Retirement Plan
Waupaca, Wisconsin

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the accompanying financial statements of Waupaca Foundry, Inc. Consolidated Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (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, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from qualified institutions as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section

- the amounts and disclosures in the 2021 financial statements referred to above, 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.
- the information in the 2021 financial statements referred to above 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).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Waupaca Foundry, Inc. Consolidated Retirement 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 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, 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 Waupaca Foundry, Inc. Consolidated Retirement Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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.

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements 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 auditors' 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 GAAS will always detect a material misstatement when it exists. 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 GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and 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.

- 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 Waupaca Foundry, Inc. Consolidated Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Waupaca Foundry, Inc. Consolidated Retirement 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 2021 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 accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year), supplemental schedule of reportable transactions, and supplemental schedule of delinquent participant contributions are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor'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 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 its form and content, are presented in conformity with the Department of Labor'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 Department of Labor'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).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Waupaca Foundry, Inc. Consolidated Retirement Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 12, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



CliftonLarsonAllen LLP

Appleton, Wisconsin
October 17, 2022

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Money Market Fund	\$ 10,270,462	\$ 10,767,742
Mutual Funds	522,480,146	484,505,663
U.S. Government Securities	27,113,513	27,280,412
Corporate Debt Instruments	<u>29,311,283</u>	<u>30,612,337</u>
Total Investments at Fair Value	589,175,404	553,166,154
RECEIVABLES		
Notes Receivable from Participants	6,146,072	6,619,520
Employer Contributions	15,452,359	13,168,994
Employee Contributions	33,012	-
Interest and Dividend Income	<u>274,351</u>	<u>317,637</u>
Total Receivables	<u>21,905,794</u>	<u>20,106,151</u>
Total Assets	611,081,198	573,272,305
LIABILITIES		
DUE TO BROKERS, NET	<u>772,802</u>	<u>897,898</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 610,308,396</u></u>	<u><u>\$ 572,374,407</u></u>

See accompanying Notes to Financial Statements.

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 54,635,984	\$ 64,307,171
Interest and Dividends	8,265,827	9,567,442
Other	60,530	121,628
Net Investment Income	<u>62,962,341</u>	<u>73,996,241</u>
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	350,293	423,822
CONTRIBUTIONS		
Employer	15,061,051	12,663,180
Participant	22,090,060	17,590,065
Rollover	578,756	47,209
Total Contributions	<u>37,729,867</u>	<u>30,300,454</u>
Total Additions	101,042,501	104,720,517
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	62,485,128	107,726,377
ADMINISTRATIVE EXPENSES	<u>623,384</u>	<u>598,464</u>
Total Deductions	<u>63,108,512</u>	<u>108,324,841</u>
NET INCREASE (DECREASE)	37,933,989	(3,604,324)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>572,374,407</u>	<u>575,978,731</u>
End of Year	<u><u>\$ 610,308,396</u></u>	<u><u>\$ 572,374,407</u></u>

See accompanying Notes to Financial Statements.

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 DESCRIPTION OF PLAN

The following description of the Waupaca Foundry, Inc. Consolidated Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all hourly and salaried employees of Waupaca Foundry, Inc. (the Company or the Employer) except members of collective bargaining units, unless that unit's contract provides for Plan coverage. The Plan consists of three components, the Waupaca Foundry, Inc. 401(k) Savings Plan, the Waupaca Foundry, Inc. Hourly Employees' Retirement Plan and the Waupaca Foundry, Inc. Salaried Employees' Retirement Plan. Employees become eligible to voluntarily participate in the 401(k) component of the Plan as soon as administratively feasible. Employees become eligible to receive Company contributions on the January 1st following date of hire. This excludes Lawrenceville employees governed under the collective bargaining agreement (Lawrenceville) that allows for voluntary participation of salary deferrals once the employee is age 18 and has completed three months of service. Additionally, employees are eligible for an employer designated contribution as denoted below once obtaining union status. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

Participants may elect to contribute pre-tax and Roth elective deferrals up to 75%, except for Lawrenceville who can contribute 100%, of their base compensation and of any discretionary bonus awards, subject to the limitations of the Internal Revenue Code. The Plan includes a provision for automatic pre-tax elective deferral contributions for all employees, other than Lawrenceville, hired or rehired on or after July 1, 2014. The automatic deferral is 3% of base compensation for employees hired before July 1, 2018 and is 6% of base compensation for employees hired on or after July 1, 2018. The Plan includes a provision for automatic pre-tax elective deferral contributions for all employees hired prior to July 1, 2014 who are eligible to make regular elective deferrals and who have not otherwise previously elected to make elective deferrals. The automatic deferral is 1% of base compensation for these employees. The Plan includes an automatic escalation provision to increase participant's regular elective deferrals by 1% every six months for all participants whose deferral rate is less than 8% and have not elected otherwise. Lawrenceville employees are entitled to a 434 contribution for each week they are denoted as an active employee as defined by the collective bargaining agreement.

For the years ended December 31, 2021 and 2020, the Company made a discretionary nonelective contribution of 6% of base compensation to all eligible employees.

Transfers from Qualified Plans (Rollovers)

At the discretion of the Plan administrator, participants may be permitted to deposit distributions received from other qualified plans into the Plan. Such a deposit is referred to as a "rollover". Participants are always 100% vested in their "rollover" account.

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of the Company's contribution and Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant compensation or account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Upon enrollment in the Plan, a participant may direct participant contributed funds among various investment options offered by the Plan.

Vesting

Participants are vested immediately in their contributions and the Company's previous safe harbor contributions plus actual earnings thereon. Vesting in the Company's nonelective contribution portion of their accounts is based on years of continuous service. Participants, other than Lawrenceville, become 20% vested after completing two years of service and are additionally vested at 20% for each year of additional service up to six years of service, at which time participants are fully vested. Lawrenceville participants become 25% vested after completing one year of service and are additionally vested 25% for each year of additional service up to four years of service, at which time participants are fully vested. However, upon the participant's death, disability, or attainment of normal retirement age, all amounts are immediately vested.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms generally range from 1 to 5 years. The loans are secured by the vested balance in the participant's account and bear interest at prime plus 1% at the date originated. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

Plan benefits are available at retirement, disability, death, financial hardship, and termination of employment with vested interests. Benefits are generally paid to the participant or his beneficiary using one of several available distribution methods. The Plan also allows for in-service distributions upon attaining age 60 for hourly participants and 65 for salaried participants.

Forfeited Accounts

Forfeitures are not available for use until the sixth anniversary of the termination of the nonvested employee. At December 31, 2021 and 2020, remaining forfeited nonvested accounts totaled \$507,292 and \$306,995, respectively. Forfeitures totaling \$392,956 and \$689,312 were used to offset employer contributions for the years ended December 31, 2021 and 2020, respectively.

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results may differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. Delinquent notes receivable from participants are reclassified as benefits paid to participants based on the terms of the Plan document.

Administrative Expenses

Administrative expenses may be paid either by the Plan or by the Company. Expenses paid by the Company are excluded from these financial statements. Certain administrative expenses of maintaining the Plan are allocated and charged to participants based on participant account balances, as defined, and are included in administrative expenses. In addition, certain investment related expenses are included in net appreciation of fair value of investments.

Subsequent Events

The Plan has evaluated events and transactions for potential recognition or disclosure in the financial statements through October 17, 2022, the date on which the financial statements were available to be issued.

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 3 FAIR VALUE MEASUREMENTS

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

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual Funds and Money Market Fund: Valued at the daily closing price as reported by the fund. Mutual and money market funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual and money market funds held by the Plan are deemed to be actively traded.

U.S. Government Securities: U.S. Treasury bonds and notes are valued at the daily closing price as reported by the security. The remaining U.S. government securities are valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate Debt Instruments: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

	Level 1	Level 2	Level 3	Total
<u>2021</u>				
Money Market Fund	\$ 10,270,462	\$ -	\$ -	\$ 10,270,462
Mutual Funds	522,480,146	-	-	522,480,146
U.S. Government Securities	25,598,858	1,514,655	-	27,113,513
Corporate Debt Instruments	-	29,311,283	-	29,311,283
Total Investments at Fair Value	<u>\$ 558,349,466</u>	<u>\$ 30,825,938</u>	<u>\$ -</u>	<u>\$ 589,175,404</u>
<u>2020</u>				
Money Market Fund	\$ 10,767,742	\$ -	\$ -	\$ 10,767,742
Mutual Funds	484,505,663	-	-	484,505,663
U.S. Government Securities	24,639,791	2,640,621	-	27,280,412
Corporate Debt Instruments	-	30,612,337	-	30,612,337
Total Investments at Fair Value	<u>\$ 519,913,196</u>	<u>\$ 33,252,958</u>	<u>\$ -</u>	<u>\$ 553,166,154</u>

NOTE 4 NONPARTICIPANT DIRECTED INVESTMENTS

The Company discretionary nonelective contributions are nonparticipant directed. Information about the significant components of net assets and changes in net assets relating to the nonparticipant directed investments as of December 31, 2021 and 2020, and for the years ended December 31, 2021 and 2020 is as follows:

	2021	2020
Net Assets:		
Money Market Fund	\$ 5,202,519	\$ 6,153,342
U.S. Government Securities	27,113,513	27,280,412
Corporate Debt Instruments	29,311,283	30,612,337
Mutual Funds	270,075,935	256,003,626
Employer Contribution Receivable	15,452,359	13,168,994
Interest and Dividend Income Receivable	274,351	317,637
Liabilities - Due to Brokers, Net	(772,802)	(897,898)
Total	<u>\$ 346,657,158</u>	<u>\$ 332,638,450</u>
Changes in Net Assets:		
Net Appreciation in Fair Value of Investments	\$ 30,113,432	\$ 38,586,761
Interest and Dividend Income	5,065,387	5,838,808
Employer Contribution	15,061,051	12,663,180
Benefits Paid to Participants	(35,849,211)	(65,608,781)
Administrative expenses	(371,951)	(471,712)
Total	<u>14,018,708</u>	<u>\$ (8,991,744)</u>

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 5 TRANSACTIONS WITH PARTIES-IN-INTEREST

Certain administrative expenses related to the Plan are paid for by the Company.

Certain Plan investments are corporate debt instruments and money market fund managed by Wells Fargo Bank, N.A., who was the trustee of the Plan through May 20, 2021. Administrative expenses were paid by the Plan to Wells Fargo Bank, N.A.

Beginning May 21, 2021, the Plan uses Principal Life Insurance Company (Principal) for administration of the Plan, and these transactions qualify as party-in-interest transactions.

The Plan paid fees to Robert W. Baird and Company, Inc. and Alpha Investment Consulting Group for general investment consulting for the Plan. In addition, the Plan paid fees to Michael Best & Friedrich LLP for general legal consulting for the Plan.

These transactions qualify as party-in-interest transactions.

NOTE 6 TAX STATUS

The IRS has determined and informed the Company by letter dated April 11, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the letter, the Plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 CERTIFICATION OF INVESTMENT INFORMATION

Wells Fargo Bank, N.A., a qualified institution and trustee of the Plan from January 1, 2020 to May 20, 2021, and Principal Trust Company, a qualified institution and trustee of the Plan beginning May 21, 2021, have supplied the Plan administrator with a certifications as to the completeness and accuracy of all investment information and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2021 and 2020, the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2021, respectively.

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 8 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their Employer contributions.

NOTE 9 RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE 10 NONEXEMPT TRANSACTIONS

The Company failed to remit employee 401(k) deferral contributions for certain payroll periods within the timeframe prescribed by the Department of Labor. This is deemed a prohibited transaction in accordance with ERISA and the IRC. The Company has corrected the prohibited transaction by depositing the lost earnings, filing the required Form 5330 with the IRS and paying the appropriate excise tax.

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
		MONEY MARKET FUND:		
*		ALLSPRING GOVERNMENT MONEY MARKET FUND	\$ 10,270,605	\$ 10,270,605
		MUTUAL FUNDS:		
		ARTISAN SMALL CAP FUND - INS #2452	33,725,967	35,167,117
		BLACKROCK STRAT INC OPP-INS	13,456,791	13,764,309
		CLEARBRIDGE INTL GROWTH FD-I #326	6,293,353	8,292,937
		COLUMBIA PYFORD INTERNATIONAL STOCK FUND	43,944,395	45,969,902
		DFA EMERG MKTS CORE EQUITY FUND I	13,869,141	15,090,860
		DFA INTERNATIONAL SMALL COMPANY I	6,847,503	8,358,076
		DFA US S/P VAL PORT INST	20,585,889	26,354,108
		FIDELITY MID CAP INDEX	20,907,405	33,538,040
		PIMCO MODERATE DURATION INST	134,910,969	132,934,196
		PRINCIPAL MIDCAP FUND	35,168,742	37,122,367
		VANGUARD INSTL INDEX FD	87,514,875	134,867,050
		VANGUARD SMALL-CAP VALUE INDEX FUND	10,496,264	10,860,264
		VANGUARD VALUE INDEX FD	4,550,396	4,798,552
		VANGUARD WELLESLEY INCOME ADM	4,780,130	4,703,212
		WCM FOCUSED INTL GROWTH -INS	5,645,287	8,550,403
			442,697,107	520,371,393
		US GOVERNMENT SECURITIES:		
		INDIANA ST FIN AUTH, 2.683% 9/15/23	250,000	254,730
		US TREASURY NOTE, 0.375%, 7/15/24	4,452,088	4,419,778
		US TREASURY NOTE, 0.625%, 8/15/30	1,146,935	1,142,410
		US TREASURY NOTE, 1.125%, 8/31/28	4,635,359	4,633,477
		US TREASURY NOTE, 1.250%, 8/15/31	1,286,859	1,295,399
		US TREASURY NOTE, 2.000%, 11/15/26	1,777,411	1,810,217
		US TREASURY NOTE, 2.25%, 11/15/25	6,128,388	5,962,931
		US TREASURY NOTE, 2.250%, 11/15/27	4,851,541	4,724,460
		US TREASURY NOTE, 2.500%, 5/15/24	1,604,920	1,610,186
		FHLMC MULTIFAMILY ST, 2.905%, 4/25/24	148,561	149,339
		FHLMC MULTIFAMILY ST, 3.389%, 3/25/24	159,141	156,887
		FHLMC MULTIFAMILY ST, 3.413%, 12/25/26	286,592	272,178
		VR FANNIEMAE-ACES, 2.568%, 12/25/26	81,373	87,161
		VR FHLMC MULTIFAMILY, 3.224%, 3/25/27	152,930	162,174
		VR FHLMC MULTIFAMILY, 3.334, 8/25/25	157,406	159,941
		VR FHLMC MULTIFAMILY, 3.430%, 1/25/27	249,922	272,245
			27,369,426	27,113,513

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN (CONTINUED)
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	CORPORATE DEBT INSTRUMENTS:			
	ABBVIE INC, 3.6%, 05/14/25		\$ 199,650	\$ 212,684
	AETNA INC, 2.8%, 06/15/23		199,708	204,922
	ALLEGION US HOLDING, 3.2% 10/01/24		261,756	285,970
	ANHEUSER-BUSCH INBEV, 4.75% 1/23/29		74,764	87,296
	AT&T INC, 2.250%, 2/1/32		99,819	96,632
	AT&T INC, 2.550%, 12/1/33		221,299	242,554
	AVANGRID INC, 3.2%, 4/15/25		274,645	289,000
	BANK, 3.390%, 6/15/60		165,586	161,307
	BANK, 3.435%, 9/15/60		281,445	269,560
	BANK, 0.22936%, 11/15/50		186,785	189,369
	BANK OF NOVA SCOTIA, 2.45%, 9/19/22		249,545	253,430
	BOARDWALK PIPELINES, 5.950%, 6/1/26		292,678	286,388
	BP CAPITAL MARKETS, 3.814%, 02/10/24		100,000	105,445
	BRISTOL-MYERS SQUIBB, 3.2%, 6/15/26		249,320	268,833
	BROADCOM INC, 3.15%, 11/15/25		274,626	287,911
	BROWN & BROWN INC, 4.5% 3/15/29		249,600	281,095
	BURLINGTN NORTH SANT, 3.75%, 04/01/24		199,346	210,382
	CAPITAL ONE BANK USA, 3.375%, 2/15/23		255,230	256,920
	CARRIER GLOBAL CORP, 2.242%, 2/15/25		275,000	281,595
	CF INDUSTRIES INC, 3.45%, 06/01/23		133,105	137,124
	CHARTER COMM OPT LLC, 4.908% 7/23/25		279,147	275,277
	CHASE ISSUANCE TR, 2.16%, 9/16/24		191,750	202,424
	CITI GROUP COMMERCIAL, 3.137%, 02/10/48		203,719	208,324
	CITI GROUP COMMERCIAL, 3.818%, 11/10/48		107,324	107,191
	CITIGROUP INC, 2.75%, 04/25/22		224,843	226,220
	CNA FINANCIAL CORP, 2.05%, 8/15/30		299,244	290,487
	COMMONSPIRIT HEALTH, 2.760% 10/01/24		300,000	309,402
	COMM MORTGAGE TRUST, 3.101%, 3/10/46		179,949	176,754
	COMMERCIAL MORTGAGE, 3.147%, 08/15/45		314,133	300,804
	CONAGRA BRANDS INC, 4.6%, 11/01/25		249,285	274,870
	COOPERATIEVE RABOBAN, 3.75%, 7/21/26		265,937	269,232
	CREDIT SUISSE GROUP FUN LTD, 3.8%, 06/09/23		252,102	259,012
	CVS HEALTH CORP, 3.625%, 4/1/27		199,644	217,020
	CVS HEALTH CORP, 4.300%, 3/25/28		23,688	22,444
	EMERSON ELECTRIC CO, 1.95%, 10/15/30		273,477	271,235
	ENERGY TRANSFER PART, 4.2%, 4/15/27		199,572	217,012
	EXELON CORP, 4.05%, 4/15/30		274,433	305,541
	FIRSTENERGY CORP, 2.05%, 3/1/25		274,436	272,181
	FISERV INC, 3.8%, 10/01/23		249,885	261,332
	FMC CORP, 4.1% 2/1/24		201,172	209,654
	FORD CREDIT FLOORPLAN, 2.23%, 9/15/24		257,783	252,975
	FORTUNE BRANDS HOME, 4.0%, 09/21/23		249,923	261,910
	GENERAL MOTORS FINL, 1.7%, 8/18/23		299,712	302,853

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN (CONTINUED)
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	CORPORATE DEBT INSTRUMENTS (CONTINUED):			
	HOME PARTNERS OF AME, 2.200%, 1/17/41		\$ 199,996	\$ 199,356
	HP INC, 2.2%, 6/17/25		274,365	280,681
	HSBC HOLDINGS PLC, 4.25%, 03/14/24		198,680	211,184
	HYUNDAI AUTO LEASE, 2.25%, 7/17/23		71,713	72,883
	ING GROEP NV, 4.1%, 10/02/23		249,945	263,152
	INVESCO FINANCE PLC, 3.125%, 11/30/22		139,765	153,403
	JP MORGAN CHASE COM, 2.379%, 10/15/45		27,277	27,278
	JP MORGAN CHASE COM, 2.960%, 04/15/46		151,553	152,462
	JP MORGAN CHASE COM, 2.840%, 12/15/47		201,123	204,609
	JPMBB COMMERCIAL MO, 3.8218%, 7/15/48		272,725	267,828
	KEY BANK NA, 3.4%, 05/20/26		249,390	266,260
	KINDER MORGAN INC, 4.3%, 03/01/28		249,055	277,800
	LEIDOS INC, 4.375%, 5/15/30		225,190	222,824
	LINCOLN NATIONAL COR, 3.05% 1/15/30		124,870	129,984
	MANULIFE FINANCIAL CORP, 2.484%, 5/19/27		213,838	204,706
	MARSH & MCLENNAN COS, 3.5%, 03/10/25		199,234	211,684
	MITSUBISHI UFJ FIN, 2.193%, 2/25/25		300,000	305,940
	NATIONAL AUSTRALIA, 2.5%, 07/12/26		248,182	261,062
	NAVIENT STUDENT LOAN, 1.580%, 4/15/70		174,736	174,368
	NELNET STUDENT LOAN, 1.630%, 4/20/62		194,309	193,018
	NISOURCE INC, 3.600%, 5/1/30		305,726	296,400
	ORACLE CORP, 2.95%, 05/15/25		199,086	207,670
	P/P ABN AMRO BANK NV, 4.75%, 07/28/25		199,034	217,770
	P/P AMFAM HOLDINGS, 2.805%, 3/11/31		300,000	306,321
	P/P CCL INDUSTRIES, 3.050%, 6/01/30		274,318	284,422
	P/P CREDIT AGRICOLE, 3.375% 1/10/22		201,790	200,084
	P/P DAIMLER FINANCE, 2.550% 8/15/22		274,898	278,119
	P/P DAIMLER TRUCKS, 2.000%, 12/14/26		298,695	301,281
	P/P EDP FINANCE BV, 3.625%, 7/15/24		261,430	262,338
	P/P ENEL FINANCE INT, 3.500%, 4/06/28		242,050	267,220
	P/P ERAC USA FINANCE, 3.3%, 12/01/26		224,267	238,124
	P/P FRESENIUS MED CA, 3.000%, 12/1/31		311,286	302,739
	P/P GLENCORE FUNDING 4%, 3/27/27		222,786	242,737
	P/P JAB HOLDINGS BV, 2.200%, 11/23/30		299,064	293,727
	P/P MET LIFE GLOB FU, 2.950%, 4/09/30		274,434	289,979
	P/P NATIONWIDE BLDG, 4%, 09/14/26		250,600	268,403
	P/P NUTRITION & BIOS, 1.832%, 10/15/27		299,997	294,525
	P/P PROTECTIVE LIFE, 4.3%, 09/30/28		249,398	282,325
	P/P PRUDENTIAL INSUR, 8.300%, 7/1/25		306,608	302,513
	P/P SMBC AVIATION CA, 3.55%, 4/15/24		259,520	260,913
	P/P SOLVAY FINANCE, 4.45%, 12/03/25		242,375	245,176
	P/P STELLANTIS FIN, 1.711%, 1/29/27		300,000	294,876
	P/P VERIZON COMMUNIC, 2.355%, 3/15/32		249,201	262,095

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN (CONTINUED)
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	CORPORATE DEBT INSTRUMENTS (CONTINUED):			
	P/P VOLKSWAGEN GROUP, 1.250%, 11/24/25		\$ 299,478	\$ 293,430
	P/P VONTIER CORP, 1.800%, 4/1/26		299,565	295,230
	VR P/P MACQUARIE GROUP, 3.189%, 11/28/23		250,000	254,345
	VR P/P STANDARD CHAR, 2.819%, 1/30/26		261,343	256,273
	PFS FINANCING CORP, 0.980%, 4/15/26		299,982	295,758
	PHILLIPS 66 PARTNERS, 3.150% 12/15/29		274,398	285,095
	PNC FINANCIAL SERVIC, 2.854%, 11/09/22		195,910	203,758
	PRINCIPAL FINANCIAL GROUP, 3.1%, 11/15/26		224,671	236,470
	REPUBLIC SERVICES IN, 4.75%, 05/15/23		121,724	115,710
	SABINE PASS LIQUFAC, 4.500%, 5/15/30		99,744	112,802
	SABINE PASS LIQUFAC, 5.875%, 6/30/26		167,182	172,096
	SHERWIN-WILLIAMS CO, 3.125%, 6/01/24		199,696	208,760
	SHIRE ACQ INV IRELAN, 2.875%, 09/23/23		248,093	257,120
	SOUTHERN CO, 2.95%, 07/01/23		224,809	230,422
	STATE STREET CORP, 3.55%, 08/18/25		199,732	215,456
	SYNCHRONY FINANCIAL, 4.5%, 07/23/25		234,932	243,101
	SYSCO CORPORATION, 2.6%, 06/12/22		148,083	151,383
	TELEFONICA EMISIONES, 4.103%, 03/08/27		225,000	247,657
	TEXTRON INC, 3.65%, 3/15/27		224,716	241,456
	TIMKEN CO, 4.5%, 12/15/28		249,670	278,635
	TORCHMARK CORP, 4.55%, 09/15/28		249,093	283,448
	TRANS-CANADA PIPELIN, 3.75%, 10/16/23		225,599	234,160
	UPMC HEALTH SYSTEM, 3.6%, 4/3/25		282,928	292,311
	VERIZON COMMUNICATIO, 2.1%, 3/22/28		124,944	125,239
	VOYA FINANCIAL INC, 3.65%, 06/15/26		224,345	242,201
	VR BAYVIEW FINANCI, 2.58378%, 7/28/37		72,616	201,436
	VR DEUTSCHE BANK NY, 2.222%, 9/18/24		300,000	303,858
	VR GOLDMAN SACHS GR, 3.814%, 04/23/29		100,000	108,775
	VR JPMORGAN CHASE, 3.559%, 04/23/24		300,000	310,017
	VR LLOYDS BANKING GR, 2.907%, 11/07/23		245,235	254,030
	VR ROYAL BK SCOTLAND, 4.269%, 3/22/25		299,156	291,019
	VR RENAISSANCE HOM, 75.92169%, 06/25/37		420,334	306,085
	VR SANTANDER UK GR, 4.796%, 11/15/24		250,000	265,340
	VULCAN MATERIALS CO, 3.5%, 6/1/30		274,236	297,028
	WABTEC, 4.375%, 08/15/23		174,788	181,883
	WALT DISNEY COMPANY, 3.375% 11/15/26		224,566	242,037
*	WELLS FARGO COMMERCI, 3.656%, 12/15/48		250,187	253,174
*	WF-RBS COMMERCIAL MO, 2.838%, 03/15/48		84,001	82,465
*	WF-RBS COMMERCIAL MO, 3.343%, 11/15/47		246,699	259,010
			<u>28,425,029</u>	<u>29,311,283</u>

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN (CONTINUED)
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
*	PARTICIPANTS	NOTES RECEIVABLE FROM PARTICIPANTS: PARTICIPANT LOANS (3.50% - 6.50%)	\$ -	\$ 6,146,072
			\$ 508,762,167	\$ 593,212,866

* Represents a party-in-interest to the Plan

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets</u>								
*	Allspring Government Money Market Fund							
	Purchases	\$ 59,379,283	\$ -	\$ -	\$ -	\$ 59,379,283	\$ 59,379,283	\$ -
	Sales	-	60,330,106	-	-	60,330,106	60,330,106	-

There were no category (i), (ii) or (iv) reportable transactions for the year ended December 31, 2021.

** Represents a party-in-interest to the Plan*

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4a—SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2021

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check Here if Late Participant Loan Repayments are Included ☐	\$ -	\$ 489	\$ -	\$ -



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SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Waupaca Foundry, Inc. Consolidated Retirement Plan

EIN 39-0880924

Plan Number 001

Plan Year 01/01/2021 To 12/31/2021

SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Registered Investment Company PIMCO Mod Duration Inst Fund	907		\$25,601,357.33		
Registered Investment Company PIMCO Mod Duration Inst Fund		1257		\$17,900,370.50	(\$79,795.73)
Registered Investment Company Vanguard Inst Idx Instl Fund	575		\$16,718,651.42		
Registered Investment Company Vanguard Inst Idx Instl Fund		1513		\$20,404,499.07	(\$6,522,873.95)
Registered Investment Company Bmo Pyrford Intl Stk R6 Fd	655		\$7,213,065.49		
Registered Investment Company Bmo Pyrford Intl Stk R6 Fd		1335		\$34,289,801.39	\$2,178,709.29
Registered Investment Company Columbia Pyrford Int Stck I3 Fd	35		\$30,007,962.49		
Registered Investment Company Columbia Pyrford Int Stck I3 Fd		81		\$916,045.39	\$3,703.04

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIRE PLAN

EIN 39 0880924
 PLAN NUMBER 001
 PLAN YEAR 01/01/2021 TO 12/31/2021

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Wells Fargo	Registered Investment Company Allspring Gov MMK Instl	\$ 5,067,944.00	\$ 5,067,943.45
	Artisan	Registered Investment Company Artisan Small Cap Inst Fd	\$ 12,671,092.55	\$ 13,182,208.52
	Corporate Debt - Other	Corporate Debt - Other	\$ 0.00	\$ 29,311,283.00
	Columbia Funds	Registered Investment Company COLUMBIA PYRFRD INT STOCK I3 FD	\$ 29,088,214.06	\$ 29,466,346.36
	Dimensional Fund Advisors	Registered Investment Company DFA Emerg Mkt Core Eqty I Fd	\$ 6,201,637.40	\$ 6,867,537.03
	Government Securities	Government Securities	\$ 0.00	\$ 27,113,513.00
	Interest Bearing Cash	Interest Bearing Cash	\$ 0.00	\$ 10,270,462.00
*	Principal Funds Inc	Registered Investment Company Prin MidCap Inst Fund	\$ 25,107,873.51	\$ 37,120,599.38
	PIMCO Funds	Registered Investment Company PIMCO Mod Duration Inst Fund	\$ 78,655,193.16	\$ 77,975,775.41
	WELLS FARGO BANK, N.A.	Registered Investment Company Retirement Fund	\$ 0.00	\$265,007,992.00
	Vanguard Group	Registered Investment Company Vanguard Instl Idx Instl Fund	\$ 45,250,435.72	\$ 67,328,423.12
	Vanguard Group	Registered Investment Company Vanguard Value Index Adm Fund	\$ 3,748,280.32	\$ 4,828,015.96
	Vanguard Group	Registered Investment Company Vanguard Wellesley Inc Adm Fd	\$ 4,486,846.54	\$ 4,702,983.77
	Vanguard Group	Registered Investment Company VANGUARD SM CAP VAL IDX ADM FD	\$ 9,261,193.36	\$ 10,932,320.59
*	Participant Loans	Range of Interest Rates Rates Range From 3.50% To 6.50%	\$ 0.00	\$ 6,146,072.00

