

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
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 PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF CONTINENTAL AUTOMOTIVE INC. & CERTAIN AFFILIATED COMPANIES	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ►</td> <td>004</td> </tr> <tr> <td>1c Effective date of plan</td> <td>10/30/1987</td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td>51-0304065</td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td>704-583-3900</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td>326200</td> </tr> </table>	1b Three-digit plan number (PN) ►	004	1c Effective date of plan	10/30/1987	2b Employer Identification Number (EIN)	51-0304065	2c Plan Sponsor's telephone number	704-583-3900	2d Business code (see instructions)	326200
1b Three-digit plan number (PN) ►	004										
1c Effective date of plan	10/30/1987										
2b Employer Identification Number (EIN)	51-0304065										
2c Plan Sponsor's telephone number	704-583-3900										
2d Business code (see instructions)	326200										
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) CONTINENTAL AUTOMOTIVE, INC. 1830 MACMILLAN PARK DRIVE FORT MILL, SC 29707											

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.	10/11/2023	TED GOSSERT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 4100
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) 935
a(2) Total number of active participants at the end of the plan year		6a(2) 760
b Retired or separated participants receiving benefits		6b 2302
c Other retired or separated participants entitled to future benefits.....		6c 654
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 3716
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 314
f Total. Add lines 6d and 6e		6f 4030
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 3F 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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>PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF CONTINENTAL AUTOMOTIVE INC. & CERTAIN AFFILIATED COMPANIES</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CONTINENTAL AUTOMOTIVE, INC.</u>	D Employer Identification Number (EIN) <u>51-0304065</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>2022</u>	
2 Assets:	
a Market value.....	2a <u>537100398</u>
b Actuarial value	2b <u>541348968</u>
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	<u>2619</u> <u>309632991</u> <u>309632991</u>
b For terminated vested participants.....	<u>660</u> <u>24056927</u> <u>24056927</u>
c For active participants.....	<u>935</u> <u>55786707</u> <u>58682723</u>
d Total	<u>4214</u> <u>389476625</u> <u>392372641</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>5.34 %</u>
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>939000</u>
c Total (line 6a + line 6b)	6c <u>939000</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>09/06/2023</u> Date
<u>ERIC KARPEWICZ</u> Signature of actuary		<u>23-07545</u> Most recent enrollment number
<u>MERCER</u> Type or print name of actuary		<u>410-347-2889</u> Telephone number (including area code)
<u>1050 CONNECTICUT AVE NW</u> <u>SUITE 700</u> <u>WASHINGTON, DC 20036</u> Firm name		
<u>Address of the firm</u>		

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) 2022
v. 220413

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	82074283
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	82074283
10 Interest on line 9 using prior year's actual return of <u>-3.40</u> %	0	-2790526
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.52</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	79283757

Part III Funding Percentages		
14 Funding target attainment percentage	14	117.76 %
15 Adjusted funding target attainment percentage	15	137.96 %
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	125.09 %
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)		18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? 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	939000
b Excess assets, if applicable, but not greater than line 31a		31b	939000
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 the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
<div>A</div> Name of plan PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF CONTINENTAL AUTOMOTIVE INC. & CERTAIN AFFILIATED COMPANIES	<div>B</div> Three-digit plan number (PN) ▶	004
<div>C</div> Plan sponsor's name as shown on line 2a of Form 5500 CONTINENTAL AUTOMOTIVE, INC.	<div>D</div> Employer Identification Number (EIN) 51-0304065	

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

 Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b

 If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

PIMCO

33-0629048

(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	NONE	865995	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MERCER

1050 CONNECTICUT AVENUE NW
SUITE 700
WASHINGTON, DC 20036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 17	NONE	367122	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLEARVIEW GROUP

200 GLENRIDGE POINT PARKWAY
SUITE 400
ATLANTA, GA 30342

(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	NONE	118925	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

STATE STREET BANK & TRUST

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 28 62 99	NONE	103912	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

NRS

80-5140646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	NONE	66889	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KEYBANK NATIONAL ASSOCIATION

34-1974252

(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 59 62 99	NONE	57664	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)

GREERWALKER, LLP

227 WEST TRADE STREET
SUITE 1100
CHARLOTTE, NC 28202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	16213	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF CONTINENTAL AUTOMOTIVE INC. & CERTAIN AFFILIATED COMPANIES		B Three-digit plan number (PN) ► 004
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CONTINENTAL AUTOMOTIVE, INC.		D Employer Identification Number (EIN) 51-0304065
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: CONTINENTAL AUTOMOTIVE, INC. MT		
b Name of sponsor of entity listed in (a): CONTINENTAL AUTOMOTIVE, INC.		
c EIN-PN 51-0304065-014	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 395845238
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

Part II **Information on Participating Plans (to be completed by DFEs)**

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF CONTINENTAL AUTOMOTIVE INC. & CERTAIN AFFILIATED COMPANIES</u>	B Three-digit plan number (PN) ► <div style="border: 1px solid black; width: 100px; height: 20px; margin: 0 auto;"></div>	<div style="border: 1px solid black; width: 50px; height: 20px; margin: 0 auto;"></div>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CONTINENTAL AUTOMOTIVE, INC.</u>	D Employer Identification Number (EIN) <u>51-0304065</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	0
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	2515057
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts.....		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	534585348
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	537100405	398387181

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	426936	346150
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	426936	346150

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	536673469	398041031
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5695	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5695
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-106668468
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-106662773
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	30012145	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		30012145
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	611800	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	984920	
(4) Other	2i(4)	360800	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1957520
j Total expenses. Add all expense amounts in column (b) and enter total	2j		31969665
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-138632438
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: GREERWALKER LLP

(2) EIN: 56-1434747

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 479868.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF CONTINENTAL AUTOMOTIVE INC. & CERTAIN AFFILIATED COMPANIES		B Three-digit plan number (PN) ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 CONTINENTAL AUTOMOTIVE, INC.		D Employer Identification Number (EIN) 51-0304065
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
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-3046063		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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: 100% 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 _____



GreerWalker

INDEPENDENT AUDITORS' REPORT

To the Pension Committee and Participants of the Pension Plan for Hourly-Paid Employees of Continental Automotive, Inc. and Certain Affiliated Companies:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the financial statements of the Pension Plan for Hourly Paid Employees of Continental Automotive (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, 2022, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2022 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 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 2022 Financial Statements section:

- The amounts and disclosures in the accompanying 2022 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with generally accepted accounting principles in the United States of America ("GAAP").
- The information in the accompanying 2022 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with generally accepted auditing standards in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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.

GreerWalker LLP | GreerWalker Corporate Finance LLC | greerwalker.com

Charlotte Office The Carillon | 227 West Trade St., Suite 1100 | Charlotte, NC 28202 | USA | Tel 704.377.0239

Greenville Office Wells Fargo Center | 15 South Main St., Suite 800 | Greenville, SC 29601 | USA | Tel 864.752.0080

Responsibilities of Management for the 2022 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are 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 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 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 the 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 the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the 2022 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 GAAP.

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

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

Other Matters

2022 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 (the “ERISA-required supplemental schedule”) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the ERISA-required supplemental schedule, 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 ERISA-required supplemental schedule 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 ERISA-required supplemental schedule, we evaluated whether the ERISA-required supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Auditors’ Report on the 2021 Financial Statements

We have audited the 2021 financial statements, and in our report dated October 10, 2022, we expressed an unmodified opinion on those 2021 financial statements.

Emphasis of Matter - 2021 Financial Statements Restated

As discussed in Note 10 to the financial statements, the 2021 financial statements have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.



Certified Public Accountants
October 6, 2023
Charlotte, NC

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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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 PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF CONTINENTAL AUTOMOTIVE INC. & CERTAIN AFFILIATED COMPANIES	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CONTINENTAL AUTOMOTIVE, INC.	D Employer Identification Number (EIN) 51-0304065
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>2022</u>	
2 Assets:	
a Market value	2a 537,100,398
b Actuarial value	2b 541,348,968
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 2,619 (2) Vested Funding Target 309,632,991 (3) Total Funding Target 309,632,991
b For terminated vested participants	660 24,056,927 24,056,927
c For active participants	935 55,786,707 58,682,723
d Total	4,214 389,476,625 392,372,641
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 5.34%
6 Target normal cost	
a Present value of current plan year accruals	6a 0
b Expected plan-related expenses	6b 939,000
c Total (line 6a + line 6b)	6c 939,000

Statement by Enrolled Actuary

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

SIGN HERE	ERIC KARPEWICZ 	09/06/2023
	Signature of actuary	Date
ERIC KARPEWICZ	Type or print name of actuary	2307545
		Most recent enrollment number
MERCER	Firm name	410-347-2889
		Telephone number (including area code)
1050 CONNECTICUT AVE NW SUITE 700 WASHINGTON DC 20036	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) 2022
v. 220413

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	82,074,283
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	82,074,283
10	Interest on line 9 using prior year's actual return of <u>-3.40</u> %	0	-2,790,526
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.52</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	79,283,757

Part III		Funding Percentages	
14	Funding target attainment percentage	14	117.76 %
15	Adjusted funding target attainment percentage	15	137.96 %
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	125.09 %
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: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? 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	939,000	
b Excess assets, if applicable, but not greater than line 31a	31b	939,000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
--

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

(A) Age	(B) Retirement percent			(C) Lx			(D) #Retirees			(E) #Retirees × Age		
	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)	(1)	(2)	(3)
48	0.00%	0.00%	2.00%	10,000	10,000	10,000	0	0	200	0	0	9,600
49	0.00%	0.00%	2.00%	10,000	10,000	9,800	0	0	196	0	0	9,604
50	0.00%	0.00%	2.00%	10,000	10,000	9,604	0	0	192	0	0	9,604
51	0.00%	0.00%	2.00%	10,000	10,000	9,412	0	0	188	0	0	9,600
52	0.00%	0.00%	2.00%	10,000	10,000	9,224	0	0	184	0	0	9,593
53	0.00%	0.00%	2.00%	10,000	10,000	9,039	0	0	181	0	0	9,582
54	0.00%	0.00%	2.00%	10,000	10,000	8,858	0	0	177	0	0	9,567
55	3.00%	10.00%	7.00%	10,000	10,000	8,681	300	1,000	608	16,500	55,000	33,423
56	3.00%	5.00%	7.00%	9,700	9,000	8,074	291	450	565	16,296	25,200	31,648
57	3.00%	5.00%	7.00%	9,409	8,550	7,508	282	428	526	16,089	24,368	29,959
58	3.00%	5.00%	7.00%	9,127	8,123	6,983	274	406	489	15,881	23,555	28,350
59	3.00%	5.00%	7.00%	8,853	7,716	6,494	266	386	455	15,670	22,763	26,820
60	3.00%	15.00%	7.00%	8,587	7,331	6,039	258	1,100	423	15,457	65,975	25,366
61	10.00%	15.00%	7.00%	8,330	6,231	5,617	833	935	393	50,811	57,013	23,983
62	10.00%	30.00%	35.00%	7,497	5,296	5,224	750	1,589	1,828	46,480	98,512	113,350
63	10.00%	15.00%	30.00%	6,747	3,707	3,395	675	556	1,019	42,507	35,035	64,171
64	15.00%	15.00%	30.00%	6,072	3,151	2,377	911	473	713	58,295	30,253	45,633
65	40.00%	50.00%	50.00%	5,162	2,679	1,664	2,065	1,339	832	134,199	87,055	54,070
66	40.00%	30.00%	30.00%	3,097	1,339	832	1,239	402	250	81,758	26,518	16,471
67	40.00%	30.00%	30.00%	1,858	938	582	743	281	175	49,798	18,844	11,704
68	30.00%	30.00%	30.00%	1,115	656	408	334	197	122	22,744	13,388	8,315
69	30.00%	30.00%	30.00%	780	459	285	234	138	86	16,155	9,509	5,906
70	100%	100%	100%	546	322	200	546	322	200	38,241	22,510	13,981
Total							10,000	10,000	10,000	636,880	615,498	600,299
Average										64	62	60

Group	Active Participant Count	Weighted Average Retirement Age
(1) Teves	197	64
(2) Tire <30 yos	387	62
(3) Tire 30+ yos	351	60
Total	935	62

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

Actuarial assumptions for January 1, 2022 funding valuation

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	<u>Stabilized</u>	<u>Nonstabilized</u>
• First 5 years	4.75%	1.07%
• Next 15 years	5.18%	2.68%
• Over 20 years	5.92%	3.36%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2006 mortality tables with IRS developed adjustments and projected with mortality improvement scale MP-2020.	
• Pre-1995 disabilities	Teves: Same as healthy Tire or Teves Culpeper: Revenue Ruling 96-7 table for participants who became disabled before 1995.	
• Post-1994 disabilities	Teves: Same as healthy Tire or Teves Culpeper: Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits.	
Other economic assumptions		
• Expected investment return	4.00% per year for calendar year 2020, 2.75% per year for calendar year 2021 and 2022	
• Expenses	\$939,000 added to current year normal cost	

Rationale for Significant Economic Assumptions

- Expected investment return – The expected rate of return on plan assets is based on the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's target asset mix. The expected return on assets assumption is net of an adjustment of 8 bps for investment expenses assumed to be paid from plan assets.
- Expenses – Equal to prior year's actual administrative expense rounded to nearest \$1,000, adjusted for increase in anticipated PBGC premiums.

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

Demographic assumptions																																																																																
• Withdrawal		45% of the Mercer modified 2003 SOA Turnover Table. See table of sample rates.																																																																														
• Disability incidence		82% of the 1985 Pension Disability Table – Class 2. 100% of Tire and Teves Culpeper participants becoming disabled are assumed to be eligible for Social Security disability benefits.																																																																														
• Retirement age		<table><tr><th colspan="4">Percentage</th></tr><tr><th>Attained age</th><th>Teves Active</th><th>Tire Active w/ Under 30 years of service</th><th>Tire Active w/ 30+ years of service</th></tr><tr><td>Under 55</td><td>0.00%</td><td>0.00%</td><td>2.00%</td></tr><tr><td>55</td><td>3.00%</td><td>10.00%</td><td>7.00%</td></tr><tr><td>56</td><td>3.00%</td><td>5.00%</td><td>7.00%</td></tr><tr><td>57</td><td>3.00%</td><td>5.00%</td><td>7.00%</td></tr><tr><td>58</td><td>3.00%</td><td>5.00%</td><td>7.00%</td></tr><tr><td>59</td><td>3.00%</td><td>5.00%</td><td>7.00%</td></tr><tr><td>60</td><td>3.00%</td><td>15.00%</td><td>7.00%</td></tr><tr><td>61</td><td>10.00%</td><td>15.00%</td><td>7.00%</td></tr><tr><td>62</td><td>10.00%</td><td>30.00%</td><td>35.00%</td></tr><tr><td>63</td><td>10.00%</td><td>15.00%</td><td>30.00%</td></tr><tr><td>64</td><td>15.00%</td><td>15.00%</td><td>30.00%</td></tr><tr><td>65</td><td>40.00%</td><td>50.00%</td><td>50.00%</td></tr><tr><td>66</td><td>40.00%</td><td>30.00%</td><td>30.00%</td></tr><tr><td>67</td><td>40.00%</td><td>30.00%</td><td>30.00%</td></tr><tr><td>68</td><td>30.00%</td><td>30.00%</td><td>30.00%</td></tr><tr><td>69</td><td>30.00%</td><td>30.00%</td><td>30.00%</td></tr><tr><td>70+</td><td>100.00%</td><td>100.00%</td><td>100.00%</td></tr></table>			Percentage				Attained age	Teves Active	Tire Active w/ Under 30 years of service	Tire Active w/ 30+ years of service	Under 55	0.00%	0.00%	2.00%	55	3.00%	10.00%	7.00%	56	3.00%	5.00%	7.00%	57	3.00%	5.00%	7.00%	58	3.00%	5.00%	7.00%	59	3.00%	5.00%	7.00%	60	3.00%	15.00%	7.00%	61	10.00%	15.00%	7.00%	62	10.00%	30.00%	35.00%	63	10.00%	15.00%	30.00%	64	15.00%	15.00%	30.00%	65	40.00%	50.00%	50.00%	66	40.00%	30.00%	30.00%	67	40.00%	30.00%	30.00%	68	30.00%	30.00%	30.00%	69	30.00%	30.00%	30.00%	70+	100.00%	100.00%	100.00%
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• Benefit commencement age for																																																																																
– Future vested deferred	65																																																																															
– Current vested deferred	65																																																																															
• Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>																																																																														
– Percentage married	85%	85%																																																																														
– Spouse age difference	3 years younger	3 years older																																																																														
Form of payment – Teves	<u>Single life</u>	<u>50% J&S</u>	<u>75% J&S</u>																																																																													
• Active retirements	75%	0%	25%																																																																													
• Future vested deferred	75%	0%	25%																																																																													
• Future disabilities	100%	0%	0%																																																																													
• Future deaths	0%	100%	0%																																																																													
• Current vested deferred	75%	0%	25%																																																																													

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

Form of payment – Tire	<u>5 C&C</u>	<u>50% J&S</u>	<u>100% J&S with 5 CO</u>
• Active retirements	50%	40%	10%
• Future vested deferred	50%	40%	10%
• Future disabilities	100%	0%	0%
• Future deaths	0%	100%	0%
• Current vested deferred	50%	40%	10%
Unpredictable contingent event assumptions	Not applicable		

Table of Sample Rates

Attained age	Percentage		
	Withdrawal	Disability incidence	
		Male	Female
20	11.70%	0.05%	0.05%
25	8.10%	0.08%	0.08%
30	5.49%	0.11%	0.14%
35	3.92%	0.16%	0.21%
40	3.11%	0.26%	0.29%
45	2.75%	0.41%	0.43%
50	2.52%	0.68%	0.70%
55	0.00%	1.23%	1.22%
60	0.00%	1.86%	1.47%
65	0.00%	2.48%	1.72%

Rationale for Significant Demographic Assumptions

- Withdrawal rates, retirement rates and form of payment assumptions are based on the experience study Continental Automotive, Inc. Pension Plans Actuarial Assumptions Review report dated December 21, 2015 using data from 2012 through 2014 and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- The benefit commencement age assumption is based on the plan's lack of early retirement subsidy. It is expected that most terminated participants will defer commencement until age 65.
- The disability decrement assumption is 82% of the 1985 Pension Disability Table - Class 2. The plan's relatively small size would not support a credible decrement study, therefore, use of a standard table is appropriate.

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***Actuarial methods for funding****Asset Methods**

The asset valuation method is an average of the adjusted market value for each month during the last 6 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as required by IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all participants as of the valuation date.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break-in-service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

The following assumption changes have occurred since the January 1, 2021 valuation.

- The expense component of normal cost increased from \$792,000 to \$939,000 to reflect our expectations for the current plan year.

Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34	2										2
35–39	12	16									28
40–44	20	28	17								65
45–49	10	29	42	38	6						125
50–54	9	17	41	78	42	1					188
55–59	10	22	20	72	95	48	3				270
60–64	10	23	20	21	53	44	38	2			211
65–69	2	4	9	2	9	2	2	8			38
70 & up		1	3	1	1		2				8
Total	75	140	152	212	206	95	45	10			935

In each cell, the top number is the count of active participants for each age/service combination. Average annual accrued benefits are not shown for plans with less than 1,000 active participants.

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	885,673	488,711	29,545,019	30,919,403
2023	1,595,826	569,108	28,852,126	31,017,060
2024	2,219,567	674,782	28,080,790	30,975,139
2025	2,770,832	852,928	27,388,856	31,012,616
2026	3,263,217	1,021,765	26,654,803	30,939,785
2027	3,662,267	1,158,370	25,916,163	30,736,800
2028	3,998,338	1,333,320	25,141,862	30,473,520
2029	4,266,873	1,460,469	24,317,578	30,044,920
2030	4,478,134	1,573,451	23,458,076	29,509,661
2031	4,637,472	1,685,126	22,546,738	28,869,336
2032	4,754,956	1,795,363	21,612,924	28,163,243
2033	4,833,141	1,897,836	20,624,657	27,355,634
2034	4,880,601	1,986,492	19,601,322	26,468,415
2035	4,899,861	2,036,840	18,541,303	25,478,004
2036	4,897,904	2,117,752	17,449,307	24,464,963
2037	4,874,964	2,175,115	16,330,339	23,380,418
2038	4,831,798	2,194,618	15,190,412	22,216,828
2039	4,776,069	2,232,707	14,038,680	21,047,456
2040	4,689,602	2,212,569	12,889,952	19,792,123
2041	4,592,978	2,183,580	11,749,936	18,526,494
2042	4,471,604	2,145,803	10,629,059	17,246,466
2043	4,340,156	2,108,814	9,537,806	15,986,776
2044	4,194,089	2,058,306	8,486,277	14,738,672
2045	4,038,301	2,001,559	7,483,845	13,523,705
2046	3,873,096	1,932,987	6,536,382	12,342,465
2047	3,692,363	1,853,538	5,655,732	11,201,633
2048	3,504,130	1,767,631	4,845,181	10,116,942
2049	3,307,948	1,679,997	4,108,558	9,096,503
2050	3,103,437	1,587,920	3,447,817	8,139,174
2051	2,892,705	1,492,517	2,863,000	7,248,222
2052	2,678,316	1,395,503	2,352,302	6,426,121
2053	2,462,200	1,296,031	1,912,270	5,670,501
2054	2,246,929	1,195,646	1,538,150	4,980,725
2055	2,034,728	1,095,913	1,224,268	4,354,909
2056	1,828,084	997,719	964,392	3,790,195
2057	1,629,267	902,030	752,080	3,283,377
2058	1,440,244	809,698	580,901	2,830,843
2059	1,262,682	721,481	444,652	2,428,815
2060	1,097,849	638,016	337,540	2,073,405
2061	946,607	559,827	254,319	1,760,753
2062	809,421	487,302	190,373	1,487,096
2063	686,378	420,697	141,745	1,248,820
2064	577,213	360,138	105,123	1,042,474
2065	481,384	305,634	77,789	864,807
2066	398,137	257,081	57,547	712,765
2067	326,547	214,273	42,654	583,474
2068	265,590	176,914	31,749	474,253
2069	214,192	144,649	23,785	382,626
2070	171,262	117,079	17,966	306,307
2071	135,736	93,777	13,698	243,211

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Continental Teves Employees

Effective date and plan year	Original plan: October 30, 1987 Restated plan: January 1, 2015 Last amended: December 14, 2017 Plan year: Calendar year
Status of the plan	Effective May 1, 2008 benefit accruals under the plan were frozen.
Significant events that occurred during the year	None
Definitions	
• Participation	First of the month following attainment of age 21 and completion of 1 year of service. Participation in the plan is closed.
Normal retirement	
• Eligibility	Age 65
• Benefit	\$28.00 multiplied by years of credited service not to exceed 40 years of service.
Early retirement	
• Eligibility	Age 55 and 10 years of service
• Benefit	Normal retirement benefit, reduced 1/15 for the first 5 years and 1/30 for the next 5 years, for commencement prior to age 65.
Deferred vested	
• Eligibility	5 years of service
• Benefit	Accrued benefit can be paid at age 55, with reduction for commencement before age 65.
Disability	
• Eligibility	Culpeper: Age 50 and 15 years of credited service. All others: Total and permanent disability and 10 years of service.
• Benefit	Culpeper: Accrued benefit at disability, payable until earlier of normal retirement age or death. All others: Accrued benefit at disability, payable at normal retirement date, or date that Social Security or LTD benefit cease, if earlier.
Pre-retirement death	
• Eligibility	Death after becoming eligible for a vested benefit. Benefit commences no earlier than earliest retirement date which could have been elected by deceased participant.
• Benefit	Accrued pension at time of death, adjusted as if participant had retired on date payments to spouse commence under joint and 50% survivorship option, and then died. For a terminated vested participant there is a charge for each year coverage is in effect after termination date. Coverage for which a charge is made may be waived with consent of the spouse.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	50% joint and survivor annuity
• Optional forms	<ul style="list-style-type: none"> • Life annuity • Joint and survivor annuity (50%, 75%, 100%)
• Optional form conversion factors	1951 GAM Pension Mortality table for males, set back 2 years for participants and 5 years for beneficiaries, and 6% interest.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. When plan benefits were frozen effective May 1, 2008, this limit was \$185,000.

Continental Tire Employees

Effective date and plan year	Plan year: Calendar Year
Status of the plan	Effective December 31, 2010, no new participants could enter the plan. Effective December 31, 2011, all benefit accruals under the plan were frozen.
Significant events that occurred during the year	None

Definitions	
• Participation	All hourly-paid employees at a location covered under the plan. Participation in the plan is closed.

Normal Retirement											
• Eligibility	Age 65										
• Benefit	Benefit rate per Schedules times credited service.										
	<table> <tr> <th>Location</th><th>Monthly Rate</th></tr> <tr> <td>Aldora Mills</td><td>\$12.00</td></tr> <tr> <td>Charlotte</td><td>\$51.50</td></tr> <tr> <td>Mayfield</td><td>\$51.50</td></tr> <tr> <td>Mt. Vernon</td><td>\$50.00</td></tr> </table>	Location	Monthly Rate	Aldora Mills	\$12.00	Charlotte	\$51.50	Mayfield	\$51.50	Mt. Vernon	\$50.00
Location	Monthly Rate										
Aldora Mills	\$12.00										
Charlotte	\$51.50										
Mayfield	\$51.50										
Mt. Vernon	\$50.00										
	Benefit accruals are now frozen for all remaining active groups.										

Unreduced Early Retirement	
• Eligibility	Age 62 and 10 years of service
• Benefit	Normal retirement benefit based on credited service to early retirement.

Early Retirement	
• Eligibility	Age 55 and 10 years of service
• Benefit	Normal retirement benefit, reduced 4.8%/year for commencement prior to age 62. Benefit is unreduced if 30 years of service at termination.

Schedule SB, Part V — Summary of Plan Provisions

Supplemental Income		
• Eligibility	Age 55 and 30 years of service	
• Benefit	Net of unreduced early retirement benefit and payable until the earlier of age 62, death, or age otherwise specified in individual Benefit Schedules specific to each legacy group.	
Deferred vested		
• Eligibility	5 years of service	
• Benefit	Normal retirement benefit accrued to termination payable at normal retirement, or a reduced benefit payable after age 55 on an actuarial equivalent basis.	
Disability		
• Eligibility	Total and permanent disability and 10 years of service	
• Benefit	Greater of: a) \$20 times years of credited service, or b) Accrued benefit at disability, unreduced for early commencement	
Pre-retirement death		
• Eligibility	Death in active service after completing eligibility requirements for a vested benefit and married for one year prior to death.	
• Benefit after age 62 and 10 years of service	Monthly benefit payable for 60 months equal to the normal retirement benefit accrued to date of death. After 60 months, the survivor portion of 50% joint and survivor benefit paid to the surviving spouse or beneficiary.	
• Benefit prior to retirement eligibility	Accrued pension at time of death, adjusted as if participant had retired on date payments to spouse commence under joint and 50% survivorship option, and then died. For a terminated vested participant there is a charge for each year coverage is in effect after termination date. Coverage for which a charge is made may be waived with consent of the spouse.	
• Benefit after retirement eligibility	One-half the amount of the retirement benefit accrued to date of death.	
Lump Sum Death Benefits		
• Eligibility	Payable to surviving spouse if married for at least one year prior to death.	
• Benefit	Location	Death benefit
	Akron	\$3,500
	Bryan	\$4,000
	Charlotte	\$4,000
	Mayfield	\$4,000
	Mt. Vernon	\$3,500
	Odessa	\$2,250
	Waco	\$3,500

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	5 year certain and life annuity
• Automatic form for married participants	50% joint and survivor annuity
• Optional forms	<ul style="list-style-type: none"> — 5 year certain and life annuity — 50% joint and survivor annuity — Joint and survivor annuity (100%, 75%, 50%) with first 5 years paid under 5 year certain and life normal form — Joint and survivor annuity (100%, 75%, 50%) with pop-up and first 5 years paid under 5 year certain and life normal form — Certain and life annuities (20, 15, 10 year certain periods) with first 5 years paid under 5 year certain and life normal form
• Optional form conversion factors	1951 GAM Pension Mortality table for males, set back 2 years for participants and 5 years for beneficiaries, and 6% interest.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. At the time benefits were frozen effective April 30, 2011, this limit was \$195,000.

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2015 including the Second Amendment, are included in this valuation:

- **Most recent plan amendments included:** Second Amendment effective December 14, 2017
- **Plan amendments excluded:** None
- **Late retirement increases:**
 - *Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions

Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits for events that occurred before the valuation date but includes contingent event benefits for events that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

None

**PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF CONTINENTAL
AUTOMOTIVE, INC. AND CERTAIN AFFILIATED COMPANIES**

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2022

EIN: 51-0304065 - PN: 004

(a)	(b)	(c)	(d)	(e)
<u>Party in interest</u>	<u>Identity of issuer, borrower, lessor or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>Cost</u>	<u>Current value</u>
	Federated Government Obligations Institutional Shares	Interest-bearing cash	\$ 2,541,943	\$ 2,541,943

See independent auditors' report.

**PENSION PLAN FOR HOURLY-PAID
EMPLOYEES OF CONTINENTAL
AUTOMOTIVE, INC. AND CERTAIN
AFFILIATED COMPANIES**

Financial Statements and Supplemental Schedule
for the Years Ended December 31, 2022 and 2021
and Independent Auditors' Report



GreerWalker

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INDEPENDENT AUDITORS' REPORT

To the Pension Committee and Participants of the Pension Plan for Hourly-Paid Employees of Continental Automotive, Inc. and Certain Affiliated Companies:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the financial statements of the Pension Plan for Hourly Paid Employees of Continental Automotive (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, 2022, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2022 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2022 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 2022 Financial Statements section:

- The amounts and disclosures in the accompanying 2022 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with generally accepted accounting principles in the United States of America ("GAAP").
- The information in the accompanying 2022 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with generally accepted auditing standards in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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.

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Responsibilities of Management for the 2022 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are 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 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 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 the 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 the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the 2022 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 GAAP.

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

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

Other Matters

2022 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 (the “ERISA-required supplemental schedule”) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the ERISA-required supplemental schedule, 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 ERISA-required supplemental schedule 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 ERISA-required supplemental schedule, we evaluated whether the ERISA-required supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Auditors’ Report on the 2021 Financial Statements

We have audited the 2021 financial statements, and in our report dated October 10, 2022, we expressed an unmodified opinion on those 2021 financial statements.

Emphasis of Matter - 2021 Financial Statements Restated

As discussed in Note 10 to the financial statements, the 2021 financial statements have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.



Certified Public Accountants
October 6, 2023
Charlotte, NC

**PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF CONTINENTAL
AUTOMOTIVE, INC. AND CERTAIN AFFILIATED COMPANIES**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	(Restated) <u>2021</u>
ASSETS:		
Investments:		
Interest-bearing cash	\$ 2,541,943	\$ 2,515,057
Plan interest in the Continental Automotive, Inc. Master Trust	<u>395,845,238</u>	<u>534,585,348</u>
Total investments	<u>398,387,181</u>	<u>537,100,405</u>
 Total assets	 398,387,181	 537,100,405
 LIABILITIES:		
Accrued administrative expense	<u>346,150</u>	<u>426,936</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 398,041,031</u></u>	 <u><u>\$ 536,673,469</u></u>

See notes to financial statements.

**PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF CONTINENTAL
AUTOMOTIVE, INC. AND CERTAIN AFFILIATED COMPANIES**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	(Restated) <u>2021</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment (loss) income:		
Plan interest in the Continental Automotive, Inc.		
Master Trust's loss, net	\$ (106,668,468)	\$ (19,455,895)
Interest income	5,695	76
Total investment loss, net	<u>(106,662,773)</u>	<u>(19,455,819)</u>
Total additions, net	<u>(106,662,773)</u>	<u>(19,455,819)</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid directly to participants	30,012,145	29,925,713
Purchases of annuity contracts	-	82,082
Administrative expenses	1,957,520	2,080,383
Total deductions	<u>31,969,665</u>	<u>32,088,178</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	(138,632,438)	(51,543,997)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>536,673,469</u>	<u>588,217,466</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u>\$ 398,041,031</u>	<u>\$ 536,673,469</u>

See notes to financial statements.

PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF CONTINENTAL AUTOMOTIVE, INC. AND CERTAIN AFFILIATED COMPANIES

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF PLAN

The following description of the Pension Plan for Hourly-Paid Employees of Continental Automotive, Inc. and Certain Affiliated Companies (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit pension plan covering certain hourly-paid employees of Continental Automotive, Inc. (the "Employer") and certain affiliated companies. The participating entities are Continental Tire North America, Inc., Continental Teves, Inc. ("Teves") and CTNA Manufacturing, LLP. Effective April 30, 2008, credited service was frozen for Teves employees and no Teves employees may enter the Plan after this date. Effective December 31, 2010, the Plan was closed to new entrants who did not qualify to participate in the Plan as of December 31, 2010. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Master Trust - The assets of the Plan are maintained, for investment purposes only, on a commingled basis with the assets of the Pension Plan for Salaried Employees of Continental Automotive, Inc. and Certain Affiliated Companies, the Continental NA Pension Plan, the Continental NA Automotive Union Pension Plan (Huntsville), and the ContiTech USA, Inc. Defined Benefit Plan (collectively, the "Participating Plans") in the Master Trust. These plans own specific assets of the Master Trust. Investment earnings for each plan are allocated based on the ownership interest of the specific assets of each plan in the Master Trust.

Funding Policy - The Plan's funding policy is for the Employer to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. For the years ended December 31, 2022 and 2021, no contributions were necessary in order for the Plan to meet the annual ERISA minimum funding requirement.

Pension Benefits - Under the terms of the plan document, participants with five or more years of service are entitled to monthly pension benefits beginning at the normal retirement age of 65. The amount of benefits is based upon a formula that takes into account the years of service, location of service, and age. The Plan permits early retirement at age 55 with a minimum of 10 years of service and, at some locations, at any age with 30 or more years of service. Participants at some locations may qualify for supplemental benefits, payable to age 62, with minimum age and service requirements of 55 and 30 years, respectively. Participants may elect to receive benefits under one of several actuarially equivalent forms of payment. Participants are not vested until they complete their fifth year of continuous service. Upon completion of their fifth year of service, participants are fully vested in the plan benefits.

The Plan entered into agreement with Western & Southern Life to provide annuity benefits for certain participants. During the year ended December 31, 2021, funds of \$82,082 have been allocated and applied to purchase annuities (that is, Western & Southern Life is obligated to pay the related pension benefits) and are excluded from the Plan's assets.

Death and Disability Benefits - If a participant with five or more years of service dies at age 55 or older, an immediate benefit is payable to the participant's surviving spouse in the form of a 50% joint and survivor annuity. If the participant's death occurs prior to age 55, spousal benefits commence on the first day of the month following the 55th anniversary of the participant's birth date unless the lump-sum present value of such benefits is less than \$5,000, in which case the spouse is entitled to an immediate lump sum payment in lieu of future monthly payments.

If an active participant with 10 or more years of service becomes permanently and totally disabled, at any age, unreduced retirement benefits are payable for life or until permanent and total disability ceases. At some locations, a participant is entitled to an additional monthly benefit until attainment of age 62 or until eligible for social security benefits. Disability recipients may elect to receive benefits under one of several actuarially equivalent forms of payment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements have been prepared on the accrual basis of accounting.

Use of Estimates - The preparation of financial statements in accordance with generally accepted accounting principles in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year in which such adjustments are determined.

Concentration of Credit Risk - The Master Trust and the Plan place their temporary cash and cash equivalents with high credit quality financial institutions. At times, such cash may be in excess of the Federal Depository Insurance Corporation insurance limit. Management believes these financial institutions have strong credit ratings and that credit risk related to these deposits is minimal.

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 as of the measurement date. See Note 4 for disclosure of fair value measurements.

Investments, and the income and losses therein, are allocated to the Participating Plans based on each plan's actual ownership amounts in the investment options within the Master Trust. Accordingly, the Plan's investment income (loss) includes its allocable share of the Master Trust's income (loss) and net appreciation (depreciation) in fair value of investments.

The Plan's interest-bearing cash held outside of the Master Trust records purchases and sales of securities on a trade-date basis. Interest income is recorded on the accrual basis.

Payment of Benefits - Benefits are recorded when paid.

Administrative Expenses - The Plan's expenses are paid either by the Plan or by the Employer, as provided in the plan document. Expenses that are paid directly by the Employer are excluded from the accompanying financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Investment related expenses are included in the Plan's interest in the Master Trust's income (loss) in the accompanying statements of changes in net assets available for benefits.

Subsequent Events - Management has evaluated subsequent events through October 6, 2023, which is the date the financial statements were available to be issued.

3. INFORMATION CERTIFIED BY TRUSTEES

The following is a summary of the Plan's asset information as of December 31, 2022, and for the year then ended, included in the financial statements and supplemental schedule, that was prepared by, or derived from, information prepared by State Street Bank & Trust Company ("State Street") and KeyBank National Association ("KeyBank"), the Trustees of the Plan, and furnished to the management. The management has obtained certifications from the Trustees that such information is complete and accurate as of and for the year ended December 31, 2022.

Assets:	
Plan interest in the Master Trust	\$ 395,845,238
Interest-bearing cash	\$ 2,541,943
Income (loss):	
Plan interest in the Master Trust's loss	\$ (106,668,468)
Interest income	\$ 5,695

4. FAIR VALUE MEASUREMENTS

GAAP provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under GAAP 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 Master Trust and the Plan have the ability to access. |
| Level 2 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none"> • 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. <p>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.</p> |
| 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used as of December 31, 2022 and 2021.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Master Trust 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 funds held by the Master Trust are deemed to be actively traded.

Government and corporate bonds: 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 issues with similar credit ratings.

Collective trust funds: Valued at the NAV of units of a bank collective trust. The NAV, as provided by State Street, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Interest-bearing cash and cash equivalents: Valued as of the ending cash balance plus any accrued interest held by the Master Trust and the Plan as of year-end.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although management believes the Master Trust's and the Plan's valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement as of the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022. The following table does not include the Plan's interest in the Master Trust because that information is presented in a separate table (Note 5).

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	\$ <u>2,541,943</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>2,541,943</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021. The following table does not include the Plan's interest in the Master Trust because that information is presented in a separate table (Note 5).

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	\$ <u>2,515,057</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>2,515,057</u>

5. INTEREST IN MASTER TRUST

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Investment earnings and administrative expenses for each plan are allocated based on the ownership interest of the specific assets of each plan in the Master Trust.

The following is a summary of the net assets of the Master Trust as of December 31, 2022 and 2021, and for the years then ended, that was prepared by, or derived from, information prepared by State Street and furnished to management:

	<u>2022</u>	(Restated) <u>2021</u>
Assets:		
Investments:		
Mutual funds	\$ 378,132,487	\$ 576,602,017
Corporate debt instruments	331,708,971	397,353,493
U.S. government securities	176,205,487	316,186,238
Collective trust funds	28,334,661	66,885,818
Cash equivalents	24,122,242	27,487,629
Common stocks	<u>15,871,756</u>	<u>9,038,838</u>
Total investments	954,375,604	1,393,554,033
Receivables for securities sold	10,468,728	3,555,624
Other receivables	14,275,711	34,610,986
Accrued income	<u>4,555,989</u>	<u>6,997,097</u>
Total assets	<u>983,676,032</u>	<u>1,438,717,740</u>

	<u>2022</u>	(Restated) <u>2021</u>
Liabilities:		
Payables for securities purchased	25,384,062	140,601,292
Other liabilities	<u>23,585,126</u>	<u>37,237,416</u>
Total liabilities	<u>48,969,188</u>	<u>177,838,708</u>
 Total net assets	 <u>\$ 934,706,844</u>	 <u>\$ 1,260,879,032</u>
 Plan interest in the Master Trust	 <u>\$ 395,845,238</u>	 <u>\$ 534,585,348</u>

The following are the changes in net assets for the Master Trust for the years ended December 31, 2022 and 2021:

	<u>2022</u>	(Restated) <u>2021</u>
Investment (loss) income:		
Net depreciation in fair value of investments	\$ (286,406,400)	\$ (55,677,066)
Interest and dividend income	<u>36,663,272</u>	<u>49,984,999</u>
Total investment loss, net	<u>(249,743,128)</u>	<u>(5,692,067)</u>
Net transfers	<u>(76,429,060)</u>	<u>(148,529,876)</u>
 Change in net assets	 <u>\$ (326,172,188)</u>	 <u>\$ (154,221,943)</u>
 Net assets:		
Beginning of year	<u>\$ 1,260,879,032</u>	<u>\$ 1,415,100,975</u>
 End of year	 <u>\$ 934,706,844</u>	 <u>\$ 1,260,879,032</u>

See Note 4 for disclosure of the valuation methodologies used for investments of the Master Trust.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's investments at fair value as of December 31, 2022.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 378,132,487	\$ -	\$ -	\$ 378,132,487
Corporate debt instruments	-	331,708,971	-	331,708,971
U.S. government securities	-	176,205,487	-	176,205,487
Cash equivalents	24,122,242	-	-	24,122,242
Common stocks	<u>15,871,756</u>	<u>-</u>	<u>-</u>	<u>15,871,756</u>
Total investments in the fair value hierarchy	<u>\$ 418,126,485</u>	<u>\$ 507,914,458</u>	<u>\$ -</u>	926,040,943
Investments measured at NAV, as a practical expedient				<u>28,334,661</u>
Investments, at fair value				<u>\$ 954,375,604</u>

The following table sets forth by level, within the fair value hierarchy, the Master Trust's investments at fair value as of December 31, 2021 (restated).

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 576,602,017	\$ -	\$ -	\$ 576,602,017
Corporate debt instruments	-	397,353,493	-	397,353,493
U.S. government securities	-	316,186,238	-	316,186,238
Cash equivalents	27,487,629	-	-	27,487,629
Common stocks	<u>9,038,838</u>	<u>-</u>	<u>-</u>	<u>9,038,838</u>
Total investments in the fair value hierarchy	<u>\$ 613,128,484</u>	<u>\$ 713,539,731</u>	<u>\$ -</u>	1,326,668,215
Investments measured at NAV, as a practical expedient				<u>66,885,818</u>
Investments, at fair value				<u>\$ 1,393,554,033</u>

Fair Value of Investments in Entities that Use NAV as a Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share as a practical expedient as of December 31, 2022 and 2021:

<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Collective trust fund - Fixed income	\$16,547,065	None	Daily	90 days
Collective trust fund - Large cap	\$8,000,476	None	Daily	90 days
Collective trust fund - International	\$2,843,281	None	Daily	90 days
Collective trust fund - Small cap	\$943,839	None	Daily	90 days

<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Collective trust fund - Fixed income	\$21,198,325	None	Daily	90 days
Collective trust fund - Large cap	\$29,844,264	None	Daily	90 days
Collective trust fund - International	\$11,966,451	None	Daily	90 days
Collective trust fund - Small cap	\$3,876,778	None	Daily	90 days

6. RISKS AND UNCERTAINTIES

The Master Trust and the Plan's investments include funds which invest in various types of investment securities and in various companies within various markets. Investment securities are exposed to several 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 accompanying statements of net assets available for benefits.

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

7. TAX STATUS

The Internal Revenue Service has determined and informed the Employer by a letter dated August 26, 2016, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, management and the Plan's tax counsel, believe that 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.

GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. Management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the accompanying financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits of any tax period in progress.

8. PLAN TERMINATION

Although it has not expressed any intention to do so, the Employer has the right under the Plan, pending approval of applicable requirements under the collective bargaining agreements, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding the Plan's termination.
- Other vested benefits insured by the Pension Benefits Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

Any funds remaining after the satisfaction of all liabilities under the Plan with respect to participants, transferred retirees or their beneficiaries shall be returned to the Employer. In the event of a partial termination of the Plan, the interests in the Plan of all participants affected by such partial termination shall be fully vested and non-forfeitable to the extent funded as of the date of such partial termination.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Employer and the level of benefits guaranteed by the PBGC.

9. RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Certain investments of the Master Trust and the Plan are managed by State Street and KeyBank. State Street and KeyBank are Trustees of the Master Trust and the Plan, as defined by the master trust agreement and plan document, and therefore, these transactions qualify as exempt party in interest transactions. The Trustees receive investment and administrative fees as a result of these activities. Certain other third party administrative expenses were paid by the Employer on behalf of the Plan. These transactions qualify as exempt party in interest transactions.

10. PRIOR PERIOD ADJUSTMENT

During the year ended December 31, 2022, it was determined by management that, as of December 31, 2021, the Plan had not properly accounted for changes in the Master Trusts' valuation of its investments on that date resulting in the Plan's interest in the Master Trust being understated in the 2021 financial statements. As a result, the accompanying 2021 financial statements have been restated to reflect proper accounting for the changes in the Master Trusts' valuation of its investments. The restatement resulted in an increase of \$4,588,163 in the Plan's interest in the Master Trust and the Plan's interest in the Master Trust's income previously reported for the year ended December 31, 2021. The prior period adjustment had no effect on the net assets available for benefits as of December 31, 2020.

11. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2022. Had the valuation been performed as of December 31, 2021, there would be no material differences.

The significant actuarial assumptions used in the valuations as of December 31, 2021 were:

Discount rate	2.80%
Mortality basis after normal retirement age	Pri-2012 sex distinct, separate employee and retiree tables with contingent survivor adjustments for existing survivors and no collar adjustments applied with future improvement using the MP-2021 projection scale
Expected long-term return on assets	2.80%, net of expenses in the amount of \$575,000

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

The total actuarial present value of accumulated plan benefits as of December 31, 2021, was as follows:

Vested benefits:

Active participants	\$ 84,412,591
Inactive participants with deferred benefits receiving benefits	37,686,230
Inactive participants receiving benefits	<u>382,344,771</u>
Total vested benefits	504,443,592
Nonvested benefits	<u>3,712,324</u>

Actuarial present value of accumulated plan benefits as of end of year \$508,155,916

The change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2021, was as follows:

Actuarial present value of accumulated plan benefits as of beginning of year	<u>\$545,931,330</u>
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in discount period	12,711,830
Change in actuarial assumptions	(21,658,086)
Benefits paid	(30,040,148)
Benefits accumulated and losses	<u>1,210,990</u>
Net change	<u>(37,775,414)</u>

Actuarial present value of accumulated plan benefits as of end of year \$508,155,916

**PENSION PLAN FOR HOURLY-PAID EMPLOYEES OF CONTINENTAL
AUTOMOTIVE, INC. AND CERTAIN AFFILIATED COMPANIES**

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2022

EIN: 51-0304065 - PN: 004

(a)	(b)	(c)	(d)	(e)
<u>Party in interest</u>	<u>Identity of issuer, borrower, lessor or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par or maturity value</u>	<u>Cost</u>	<u>Current value</u>
	Federated Government Obligations Institutional Shares	Interest-bearing cash	\$ 2,541,943	\$ 2,541,943

See independent auditors' report.

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

Actuarial assumptions for January 1, 2022 funding valuation

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	<u>Stabilized</u>	<u>Nonstabilized</u>
• First 5 years	4.75%	1.07%
• Next 15 years	5.18%	2.68%
• Over 20 years	5.92%	3.36%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2006 mortality tables with IRS developed adjustments and projected with mortality improvement scale MP-2020.	
• Pre-1995 disabilities	Teves: Same as healthy Tire or Teves Culpeper: Revenue Ruling 96-7 table for participants who became disabled before 1995.	
• Post-1994 disabilities	Teves: Same as healthy Tire or Teves Culpeper: Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits.	
Other economic assumptions		
• Expected investment return	4.00% per year for calendar year 2020, 2.75% per year for calendar year 2021 and 2022	
• Expenses	\$939,000 added to current year normal cost	

Rationale for Significant Economic Assumptions

- Expected investment return – The expected rate of return on plan assets is based on the median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's target asset mix. The expected return on assets assumption is net of an adjustment of 8 bps for investment expenses assumed to be paid from plan assets.
- Expenses – Equal to prior year's actual administrative expense rounded to nearest \$1,000, adjusted for increase in anticipated PBGC premiums.

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

Demographic assumptions																																																																																
• Withdrawal		45% of the Mercer modified 2003 SOA Turnover Table. See table of sample rates.																																																																														
• Disability incidence		82% of the 1985 Pension Disability Table – Class 2. 100% of Tire and Teves Culpeper participants becoming disabled are assumed to be eligible for Social Security disability benefits.																																																																														
• Retirement age		<table><tr><th colspan="4">Percentage</th></tr><tr><th>Attained age</th><th>Teves Active</th><th>Tire Active w/ Under 30 years of service</th><th>Tire Active w/ 30+ years of service</th></tr><tr><td>Under 55</td><td>0.00%</td><td>0.00%</td><td>2.00%</td></tr><tr><td>55</td><td>3.00%</td><td>10.00%</td><td>7.00%</td></tr><tr><td>56</td><td>3.00%</td><td>5.00%</td><td>7.00%</td></tr><tr><td>57</td><td>3.00%</td><td>5.00%</td><td>7.00%</td></tr><tr><td>58</td><td>3.00%</td><td>5.00%</td><td>7.00%</td></tr><tr><td>59</td><td>3.00%</td><td>5.00%</td><td>7.00%</td></tr><tr><td>60</td><td>3.00%</td><td>15.00%</td><td>7.00%</td></tr><tr><td>61</td><td>10.00%</td><td>15.00%</td><td>7.00%</td></tr><tr><td>62</td><td>10.00%</td><td>30.00%</td><td>35.00%</td></tr><tr><td>63</td><td>10.00%</td><td>15.00%</td><td>30.00%</td></tr><tr><td>64</td><td>15.00%</td><td>15.00%</td><td>30.00%</td></tr><tr><td>65</td><td>40.00%</td><td>50.00%</td><td>50.00%</td></tr><tr><td>66</td><td>40.00%</td><td>30.00%</td><td>30.00%</td></tr><tr><td>67</td><td>40.00%</td><td>30.00%</td><td>30.00%</td></tr><tr><td>68</td><td>30.00%</td><td>30.00%</td><td>30.00%</td></tr><tr><td>69</td><td>30.00%</td><td>30.00%</td><td>30.00%</td></tr><tr><td>70+</td><td>100.00%</td><td>100.00%</td><td>100.00%</td></tr></table>			Percentage				Attained age	Teves Active	Tire Active w/ Under 30 years of service	Tire Active w/ 30+ years of service	Under 55	0.00%	0.00%	2.00%	55	3.00%	10.00%	7.00%	56	3.00%	5.00%	7.00%	57	3.00%	5.00%	7.00%	58	3.00%	5.00%	7.00%	59	3.00%	5.00%	7.00%	60	3.00%	15.00%	7.00%	61	10.00%	15.00%	7.00%	62	10.00%	30.00%	35.00%	63	10.00%	15.00%	30.00%	64	15.00%	15.00%	30.00%	65	40.00%	50.00%	50.00%	66	40.00%	30.00%	30.00%	67	40.00%	30.00%	30.00%	68	30.00%	30.00%	30.00%	69	30.00%	30.00%	30.00%	70+	100.00%	100.00%	100.00%
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• Benefit commencement age for																																																																																
– Future vested deferred	65																																																																															
– Current vested deferred	65																																																																															
• Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>																																																																														
– Percentage married	85%	85%																																																																														
– Spouse age difference	3 years younger	3 years older																																																																														
Form of payment – Teves	<u>Single life</u>	<u>50% J&S</u>	<u>75% J&S</u>																																																																													
• Active retirements	75%	0%	25%																																																																													
• Future vested deferred	75%	0%	25%																																																																													
• Future disabilities	100%	0%	0%																																																																													
• Future deaths	0%	100%	0%																																																																													
• Current vested deferred	75%	0%	25%																																																																													

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

Form of payment – Tire	<u>5 C&C</u>	<u>50% J&S</u>	<u>100% J&S with 5 CO</u>
• Active retirements	50%	40%	10%
• Future vested deferred	50%	40%	10%
• Future disabilities	100%	0%	0%
• Future deaths	0%	100%	0%
• Current vested deferred	50%	40%	10%
Unpredictable contingent event assumptions	Not applicable		

Table of Sample Rates

Attained age	Percentage		
	Withdrawal	Disability incidence	
		Male	Female
20	11.70%	0.05%	0.05%
25	8.10%	0.08%	0.08%
30	5.49%	0.11%	0.14%
35	3.92%	0.16%	0.21%
40	3.11%	0.26%	0.29%
45	2.75%	0.41%	0.43%
50	2.52%	0.68%	0.70%
55	0.00%	1.23%	1.22%
60	0.00%	1.86%	1.47%
65	0.00%	2.48%	1.72%

Rationale for Significant Demographic Assumptions

- Withdrawal rates, retirement rates and form of payment assumptions are based on the experience study Continental Automotive, Inc. Pension Plans Actuarial Assumptions Review report dated December 21, 2015 using data from 2012 through 2014 and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- The benefit commencement age assumption is based on the plan's lack of early retirement subsidy. It is expected that most terminated participants will defer commencement until age 65.
- The disability decrement assumption is 82% of the 1985 Pension Disability Table - Class 2. The plan's relatively small size would not support a credible decrement study, therefore, use of a standard table is appropriate.

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***Actuarial methods for funding****Asset Methods**

The asset valuation method is an average of the adjusted market value for each month during the last 6 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as required by IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all participants as of the valuation date.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break-in-service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.