

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 <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>WAUPACA FOUNDRY, INC.</u> <u>1955 BRUNNER DRIVE</u> <u>WAUPACA, WI 54981</u>	1b Three-digit plan number (PN) ▶	<u>001</u>	
	1c Effective date of plan	<u>11/01/1957</u>	
	2b Employer Identification Number (EIN)	<u>39-0880924</u>	
	2c Plan Sponsor's telephone number	<u>715-258-6651</u>	
	2d Business code (see instructions)	<u>331500</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	GENE LESAGE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	GENE LESAGE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (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 WAUPACA FOUNDRY, INC. c Plan Name WAUPACA FOUNDRY, INC. CONSOLIDATED RETIRE PLAN		4b EIN 39-0880924 4d PN 001																												
5 Total number of participants at the beginning of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="text-align: right;">4669</td> </tr> </table>	5	4669																										
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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).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="text-align: right;">3917</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">3317</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">867</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">4184</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">26</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">4210</td> </tr> <tr> <td style="text-align: center;">6g</td> <td style="text-align: right;">4085</td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: right;">301</td> </tr> </table>			6a(1)	3917	6a(2)	3317	6b	0	6c	867	6d	4184	6e	26	6f	4210	6g	4085	6h	301								
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b Retired or separated participants receiving benefits		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6b</td> <td style="text-align: right;">0</td> </tr> </table>	6b	0																										
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c Other retired or separated participants entitled to future benefits.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6c</td> <td style="text-align: right;">867</td> </tr> </table>	6c	867																										
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d Subtotal. Add lines 6a(2) , 6b , and 6c		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6d</td> <td style="text-align: right;">4184</td> </tr> </table>	6d	4184																										
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e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6e</td> <td style="text-align: right;">26</td> </tr> </table>	6e	26																										
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g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6g</td> <td style="text-align: right;">4085</td> </tr> </table>	6g	4085																										
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h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">6h</td> <td style="text-align: right;">301</td> </tr> </table>	6h	301																										
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7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td></td> </tr> </table>	7																											
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2H 2J 2K 2S 2T																														
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)		9b Plan benefit arrangement (check all that apply)																												
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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		b General Schedules																												
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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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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		
A Name of plan WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WAUPACA FOUNDRY, INC.	D Employer Identification Number (EIN) 39-0880924	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	355360	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MICHAEL BEST & FRIEDRICH

39-0934985

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 29 50	INVESTMENT ADVISORY	12691	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALPHA CONSULTING LLC

39-1859759

(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 27 50	CONTRACT ADMINISTRATOR	74000	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)

ROBERT W BAIRD & CO

39-6037917

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 27 50	CONTRACT ADMINISTRATOR	118205	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WAUPACA FOUNDRY, INC.</u>	D Employer Identification Number (EIN) <u>39-0880924</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)	15452359	14304475
(2) Participant contributions.....	1b(2)	33012	179331
(3) Other.....	1b(3)	274351	392817
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	10270462	7465887
(2) U.S. Government securities	1c(2)	27113513	24977096
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	29311283	26752736
(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)	6146072	6413393
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	522480146	425812015
(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	611081198	506297750

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i	772802	819987
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	772802	819987

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	610308396	505477763
---	-----------	-----------	-----------

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)	14304475	
(B) Participants	2a(1)(B)	23722857	
(C) Others (including rollovers)	2a(1)(C)	532312	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		38559644
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	14014	
(B) U.S. Government securities	2b(1)(B)	408230	
(C) Corporate debt instruments	2b(1)(C)	1021371	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	304261	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1747876
(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)	8083171	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		8083171
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6971381	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	8198887	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-1227506
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-4938107	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-4938107

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-81862832
c Other income	2c		155579
d Total income. Add all income amounts in column (b) and enter total	2d		-39482175
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	64784735	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	2491	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		64787226
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		976
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	32300	
(2) Contract administrator fees	2i(2)	526053	
(3) Investment advisory and management fees	2i(3)	1903	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		560256
j Total expenses. Add all expense amounts in column (b) and enter total	2j		65348458
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-104830633
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a	X		4271

	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	X		

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.		OMB No. 1210-0110 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					
A Name of plan WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN				B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 WAUPACA FOUNDRY, INC.				D Employer Identification Number (EIN) 39-0880924	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 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: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

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

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

**AS OF DECEMBER 31, 2022 AND 2021, AND
FOR THE YEAR ENDED DECEMBER 31, 2022**



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WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
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AS OF DECEMBER 31, 2022 AND 2021, AND
FOR THE YEAR ENDED DECEMBER 31, 2022

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INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

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

We have performed audits of the accompanying financial statements of Waupaca Foundry, Inc. Consolidated Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Waupaca Foundry, Inc. Consolidated Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Waupaca Foundry, Inc. Consolidated Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

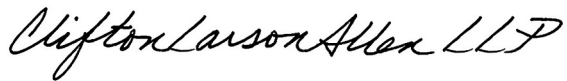
Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year), supplemental schedule of reportable transactions, and supplemental schedule of delinquent participant contributions as of and for the year ended December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Appleton, Wisconsin
October 9, 2023

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Money Market Fund	\$ 7,465,887	\$ 10,270,462
Mutual Funds	425,812,015	522,480,146
U.S. Government Securities	24,977,096	27,113,513
Corporate Debt Instruments	<u>26,752,736</u>	<u>29,311,283</u>
Total Investments at Fair Value	485,007,734	589,175,404
RECEIVABLES		
Notes Receivable from Participants	6,413,393	6,146,072
Employer Contributions	14,304,475	15,452,359
Employee Contributions	179,331	33,012
Interest and Dividend Income	<u>392,817</u>	<u>274,351</u>
Total Receivables	<u>21,290,016</u>	<u>21,905,794</u>
 Total Assets	 506,297,750	 611,081,198
LIABILITIES		
DUE TO BROKERS, NET	<u>819,987</u>	<u>772,802</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 505,477,763</u></u>	<u><u>\$ 610,308,396</u></u>

See accompanying Notes to Financial Statements.

**WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2022**

ADDITIONS:

INVESTMENT INCOME (LOSS)

Net Depreciation in Fair Value of Investments	\$ (88,028,445)
Interest and Dividends	9,526,786
Other	155,579
Net Investment Loss	<u>(78,346,080)</u>

INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS

304,261

CONTRIBUTIONS

Employer	14,304,475
Participant	23,722,857
Rollover	532,312
Total Contributions	<u>38,559,644</u>

Total Additions (39,482,175)

DEDUCTIONS:

BENEFITS PAID TO PARTICIPANTS 64,788,202

ADMINISTRATIVE EXPENSES 560,256

Total Deductions 65,348,458

NET DECREASE (104,830,633)

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year	<u>610,308,396</u>
End of Year	<u><u>\$ 505,477,763</u></u>

See accompanying Notes to Financial Statements.

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN

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

General

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

Contributions

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

For the year ended December 31, 2022, the Company made a discretionary nonelective contribution of 6% of base compensation to all eligible employees.

Transfers from Qualified Plans (Rollovers)

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

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

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

Vesting

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

Notes Receivable from Participants

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

Payment of Benefits

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

Forfeited Accounts

Forfeitures are not available for use until the sixth anniversary of the termination of the nonvested employee. At December 31, 2022 and 2021, remaining forfeited nonvested accounts totaled \$776,578 and \$507,292, respectively. Forfeitures totaling \$433,755 were used to offset employer contributions for the year ended December 31, 2022.

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment Valuation and Income Recognition

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

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

Use of Estimates

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

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. Delinquent notes receivable from participants are reclassified as benefits paid to participants based on the terms of the Plan document.

Administrative Expenses

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

Subsequent Events

The Plan has evaluated events and transactions for potential recognition or disclosure in the financial statements through October 9, 2023, the date on which the financial statements were available to be issued.

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3 FAIR VALUE MEASUREMENTS

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

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

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

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

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

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

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

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

	Level 1	Level 2	Level 3	Total
<u>2022</u>				
Money Market Fund	\$ 7,465,887	\$ -	\$ -	\$ 7,465,887
Mutual Funds	425,812,015	-	-	425,812,015
U.S. Government Securities	24,164,208	812,888	-	24,977,096
Corporate Debt Instruments	-	26,752,736	-	26,752,736
Total Investments				
at Fair Value	<u>\$ 457,442,110</u>	<u>\$ 27,565,624</u>	<u>\$ -</u>	<u>\$ 485,007,734</u>
<u>2021</u>				
Money Market Fund	\$ 10,270,462	\$ -	\$ -	\$ 10,270,462
Mutual Funds	522,480,146	-	-	522,480,146
U.S. Government Securities	25,598,858	1,514,655	-	27,113,513
Corporate Debt Instruments	-	29,311,283	-	29,311,283
Total Investments				
at Fair Value	<u>\$ 558,349,466</u>	<u>\$ 30,825,938</u>	<u>\$ -</u>	<u>\$ 589,175,404</u>

NOTE 4 NONPARTICIPANT DIRECTED INVESTMENTS

The Company discretionary nonelective contributions are nonparticipant directed. Information about the significant components of net assets and changes in net assets relating to the nonparticipant directed investments as of December 31, 2022 and 2021, and for the year ended December 31, 2022 is as follows:

	2022	2021
Net Assets:		
Money Market Fund	\$ 1,857,421	\$ 5,202,519
U.S. Government Securities	24,977,096	27,113,513
Corporate Debt Instruments	26,752,736	29,311,283
Mutual Funds	215,887,135	270,075,935
Employer Contribution Receivable	14,304,475	15,452,359
Interest and Dividend Income Receivable	392,817	274,351
Liabilities - Due to Brokers, Net	(819,987)	(772,802)
Total	<u>\$ 283,351,693</u>	<u>\$ 346,657,158</u>
Changes in Net Assets:		
Net Depreciation in Fair Value		
of Investments	\$ (44,251,312)	
Interest and Dividend Income	5,416,912	
Employer Contribution	14,304,475	
Benefits Paid to Participants	(38,466,096)	
Administrative expenses	(309,444)	
Total	<u>(63,305,465)</u>	

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 5 TRANSACTIONS WITH PARTIES-IN-INTEREST

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

Certain Plan investments are managed by Principal Life Insurance Company (Principal). Administrative expenses were paid by the Plan to Principal.

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

These transactions qualify as party-in-interest transactions.

NOTE 6 TAX STATUS

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

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

NOTE 7 CERTIFICATION OF INVESTMENT INFORMATION

Principal Trust Company, a qualified institution and trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021, the statement of changes in net assets available for benefits for the year ended December 31, 2022, and the supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2022, respectively.

NOTE 8 PLAN TERMINATION

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

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 9 RISKS AND UNCERTAINTIES

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

NOTE 10 NONEXEMPT TRANSACTIONS

The Company failed to remit employee 401(k) deferral contributions for certain payroll periods within the timeframe prescribed by the Department of Labor. This is deemed a prohibited transaction in accordance with ERISA and the IRC. The Company has corrected these prohibited transactions.

NOTE 11 SUBSEQUENT EVENT

Effective January 1, 2023, employees in the Effingham, Illinois division of the Company became participants in the Effingham Machining & Assembly Components, Inc. Plan. Assets totaling \$10,982,643 relating to these participants were transferred from the Plan to the Effingham Machining & Assembly Components, Inc. Plan on January 9, 2023.

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
		MONEY MARKET FUND:		
*		ALLSPRING GOVERNMENT MONEY MARKET FUND	\$ 7,465,887	\$ 7,465,887
		MUTUAL FUNDS:		
		ARTISAN SMALL CAP FUND	29,939,343	23,776,786
		CLEARBRIDGE INTL GROWTH FUND	6,457,737	6,663,305
		COLUMBIA PYFORD INTERNATIONAL STOCK FUND	38,771,011	36,512,633
		DFA EMERG MKTS CORE EQUITY FUND	14,259,074	12,840,907
		DFA INTERNATIONAL SMALL COMPANY FUND	6,954,830	6,831,393
		DFA US S/P VAL PORT INST FUND	11,391,463	13,027,269
		FIDELITY MID CAP INDEX FUND	21,040,905	26,182,828
		VANGUARD INSTL INDEX FUND	104,802,230	120,874,064
		WCM FOCUSED INTL GROWTH FUND	6,175,554	6,528,746
		BLACKROCK STRAT INC OPP-INS FUND	14,816,568	13,810,139
		PIMCO MODERATE DURATION FUND	115,179,763	102,066,585
*		ALLSPRING GVT MNY MRK-INST FUND	6,387,201	6,387,201
		VANGUARD SMALL-CAP VALUE INDEX FUND	10,436,183	9,704,465
		VANGUARD VALUE INDEX FUND	5,729,122	5,726,731
		VANGUARD WELLESLEY INCOME FUND	5,971,212	5,214,202
*		PRINCIPAL MID-CAP FUND	36,093,642	29,664,761
			<u>434,405,838</u>	<u>425,812,015</u>
		US GOVERNMENT SECURITIES:		
		INDIANA ST FIN AUTH, 2.683%, 9/15/23	250,000	244,675
		US TREASURY NOTE, 2.375%, 3/31/29	3,013,562	2,955,225
		US TREASURY NOTE, 2.875%, 5/15/32	1,158,144	1,128,911
		US TREASURY NOTE, 2.875%, 6/15/25	580,723	579,912
		US TREASURY NOTE, 3.00%, 6/30/24	1,798,728	1,756,908
		US TREASURY NOTE, 0.25%, 5/31/25	1,834,545	1,815,620
		US TREASURY NOTE, 0.375%, 7/15/24	746,160	702,570
		US TREASURY NOTE, 1.125%, 8/31/28	7,909,781	7,086,789
		US TREASURY NOTE, 1.125%, 10/31/26	144,829	134,161
		US TREASURY NOTE, 1.25%, 8/15/31	429,203	385,159
		US TREASURY NOTE, 1.50%, 2/15/25	1,181,494	1,176,663
		US TREASURY NOTE, 2.00%, 11/15/26	1,675,845	1,525,541
		US TREASURY NOTE, 2.25%, 11/15/25	4,710,027	4,164,512
		US TREASURY NOTE, 2.50%, 5/15/24	753,082	752,238
		FHLMC MULTIFAMILY ST, 3.413%, 12/25/26	143,296	119,901
		VR FANNIEMAE-ACES, 2.554%, 12/25/26	69,480	65,613
		VR FHLMC MULTIFAMI, 3.224%, 3/25/27	152,930	142,743
		VR FHLMC MULTIFAMI, 3.43%, 1/25/27	249,922	239,955
			<u>26,801,751</u>	<u>24,977,096</u>

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
CORPORATE DEBT INSTRUMENTS:				
	ABBVIE INC, 3.60%, 05/14/25	\$ 199,650	\$ 193,830	
	ALLEGION US HOLDING, 3.20%, 10/1/24	261,756	264,448	
	ALLY FINANCIAL INC, 4.75%, 6/9/27	272,170	257,763	
	ANHEUSER-BUSCH INBEV, 4.75%, 1/23/29	74,764	74,032	
	AON CORP/AON GLOBAL, 2.85%, 5/28/27	274,846	252,601	
	AT&T INC, 2.25%, 2/1/32	99,819	78,382	
	AT&T INC, 2.55%, 12/1/33	221,299	190,590	
	AVANGRID INC, 3.20%, 4/15/25	274,645	262,798	
	BANK OF AMER MTN, 4.376%, 4/27/28	625,000	597,700	
	BOARDWALK PIPELINES, 5.95%, 6/1/26	292,678	253,137	
	BROADCOM INC, 3.15%, 11/15/25	274,626	260,488	
	BROWN & BROWN INC, 4.50%, 3/15/29	249,600	232,400	
	CARRIER GLOBAL CORP, 2.242%, 2/15/25	39,000	36,736	
	CHARTER COMM OPT LLC, 4.908%, 7/23/25	279,148	245,025	
	CNA FINANCIAL CORP, 2.05%, 8/15/30	299,244	236,214	
	COMERICA BANK V-D, 5.332%, 8/25/33	275,000	264,157	
	COMMONSPIRIT HEALTH, 2.76%, 10/01/24	300,000	287,637	
	CONAGRA BRANDS INC, 4.60%, 11/01/25	249,285	246,330	
	COOPERATIEVE RABOBAN, 3.75%, 7/21/26	265,937	234,735	
	CREDIT SUISSE GROUP FUN LTD, 3.80%, 06/09/23	252,103	243,437	
	CVS HEALTH CORP, 3.625%, 4/1/27	199,644	189,790	
	CVS HEALTH CORP, 4.30%, 3/25/28	23,688	19,345	
	DISCOVER FINL SVCS, 6.70%, 11/29/32	273,521	279,532	
	EMERSON ELECTRIC CO, 1.95%, 10/15/30	273,477	222,497	
	ENERGY TRANSFER PART, 4.20%, 4/15/27	199,572	188,742	
	EXELON CORP, 4.05%, 4/15/30	274,433	255,310	
	FIRSTENERGY CORP, 2.05%, 3/1/25	274,436	253,883	
	FORTUNE BRANDS HOME, 4.00%, 9/21/23	249,923	248,207	
	GENERAL MOTORS FINL, 1.70%, 8/18/23	299,712	293,118	
	HCA INC, 3.625%, 3/15/32	272,286	232,691	
	HP INC, 2.20%, 6/17/25	274,365	256,924	
	HSBC HOLDINGS PLC, 4.25%, 3/14/24	198,680	196,450	
	KEY BANK NA, 3.40%, 05/20/26	249,390	234,230	
	KINDER MORGAN INC, 4.30%, 03/1/28	249,055	239,482	
	KLA CORP 4.65%, 7/15/32	274,838	269,362	
	LEIDOS INC, 4.375%, 5/15/30	225,190	180,352	
	LINCOLN NATIONAL COR, 3.05%, 1/15/30	124,870	103,291	
	MANULIFE FINANCIAL CORP, 2.48%, 5/19/27	213,838	179,496	
	MARSH & MCLENNAN COS, 3.50%, 03/10/25	199,234	194,126	
	MITSUBISHI UFJ FIN, 2.193%, 2/25/25	300,000	280,767	
	MORGAN STANLEY V-D, 6.296%, 10/18/28	448,839	464,539	
	MPLX LP, 4.95%, 9/1/32	99,433	93,769	
	NATIONAL AUSTRALIA, 2.50%, 07/12/26	248,182	230,242	

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	CORPORATE DEBT INSTRUMENTS (CONTINUED):			
		NICSOURCE INC, 3.60%, 5/1/30	\$ 305,726	\$ 244,865
		O'REILLY AUTOMOTIVE, 4.70%, 6/15/32	124,605	120,82
		ORACLE CORP, 2.95%, 5/15/25	199,086	189,752
		PHILLIPS 66 PARTNERS, 3.15% 12/15/29	252,517	239,902
*		PRINCIPAL FINANCIAL GROUP, 3.10%, 11/15/26	224,672	210,154
		RPM INTERNATIONAL IN, 2.95%, 1/15/32	274,390	216,678
		SABINE PASS LIQUFAC, 4.50%, 5/15/30	99,744	92,692
		SABINE PASS LIQUFAC, 5.875%, 6/30/26	167,182	151,776
		STATE STREET CORP, 3.55%, 8/18/25	199,732	194,462
		SYNCHRONY FINANCIAL, 4.50%, 7/23/25	234,932	215,676
		TARGA RESOURCES CORP, 5.20%, 7/1/27	249,623	245,033
		TELEFONICA EMISIONES, 4.103%, 03/08/27	225,000	213,473
		TEXTRON INC, 3.65%, 3/15/27	224,716	209,750
		TIMKEN CO, 4.50%, 12/15/28	249,670	237,700
		TORCHMARK CORP, 4.55%, 9/15/28	249,093	242,283
		UPMC HEALTH SYSTEM, 3.60%, 4/3/25	282,928	264,039
		VERIZON COMM INC, 2.355%, 3/15/32	249,201	210,858
		VERIZON COMM INC, 2.10%, 3/22/28	124,944	108,485
		VONTIER CORP, 1.80%, 4/1/26	299,565	253,515
		VOYA FINANCIAL INC, 3.65%, 6/15/26	224,345	212,157
		VR BANK OF AMERICA, 4.271%, 7/23/29	196,172	186,500
		VR CITITGROUP INC, 2.52%, 11/3/32	225,513	233,301
		VR DEUTSCHE BANK NY, 2.222%, 9/18/24	300,000	289,746
		VR GOLDMAN SACHS GR, 3.814%, 4/23/29	100,000	91,343
		VR ROYAL BK SCOTLAND, 4.269%, 3/22/25	299,156	268,917
		VR SANTANDER UK GR, 4.796%, 11/15/24	250,000	245,798
		VULCAN MATERIALS CO, 3.50%, 6/1/30	274,236	242,231
		WABTEC, 4.375%, 08/15/23	174,788	173,275
		WALT DISNEY COMPANY, 3.375%, 11/15/26	224,566	212,850
		WASTE CONNECTIONS, 3.20%, 6/1/32	274,794	235,906
		BAYVIEW FIN ABS V-M, 7.331%, 7/28/37	62,842	150,660
		FIRSTKEY HOMES ABS, 4.25%, 7/17/26	164,093	165,090
		FORD CREDIT AUTO OWN, 3.19%, 7/15/31	221,563	214,922
		HOME PARTNERS OF AME, 2.20%, 1/17/41	272,589	232,484
		NAVIENT STUDENT LOAN, 1.58%, 4/15/70	149,482	126,767
		NELNET STUDENT LOAN, 1.63%, 4/20/62	149,207	134,464
		PFS FINANCING CORP, .98%, 4/15/26	299,982	282,279
		SYNCHRONY CARD ABS, 3.37%, 4/17/28	174,984	168,833
		VR RENAISSANCE HOM, 5.675%, 6/25/37	420,334	237,855
		BANK, 3.39%, 6/15/60	165,586	138,368
		BANK, 3.435%, 9/15/60	281,445	230,850
		BANK, .22936%, 11/15/50	186,785	161,333
		BANK CMO V-M, 5.746%, 11/15/55	101,987	104,122

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	CORPORATE DEBT INSTRUMENTS (CONTINUED):			
			\$	\$
		CITIGROUP COMM CMO, 3.203%, 9/15/50	134,150	137,304
		CITIGROUP COMMERCIAL, 3.137%, 2/10/48	203,719	190,108
		CITIGROUP COMMERCIAL, 3.818%, 11/10/48	270,648	261,778
		COMM MORTGAGE TRUST, 3.101%, 3/10/46	87,046	84,380
		JP MORGAN CHASE COM, 2.96%, 4/15/46	120,850	118,744
		JP MORGAN CHASE COM, 3.7232%, 3/15/50	212,164	186,528
		JPMBB COMMERCIAL MO, 3.8218%, 7/15/48	272,725	238,190
		JPMDB CMO, 3.141%, 12/15/49	273,891	275,925
		MFRA TRUST CMO V-M, 4.112%, 12/25/66	237,073	222,894
		ONSLow BAY CMO V-M, 3.381%, 1/25/62	255,721	236,780
		TOWN POINT CMO V-M, 3.75%, 2/25/59	236,885	226,570
		WELLS FARGO COMMERCIAL, 3.146%, 12/15/52	204,141	174,784
		WELLS FARGO COMMERCIAL, 3.656%, 12/15/48	188,482	177,389
		WF-RBS COMMERCIAL MO, 3.343%, 11/15/47	246,699	238,280
		P/P ABN AMRO BANK NV, 4.75%, 7/28/25	199,034	193,962
		P/P AMFAM HOLDINGS, 2.805%, 3/11/31	300,000	233,091
		P/P CCL INDUSTRIES, 3.05%, 6/01/30	274,318	226,226
		P/P DAIMLER TRUCKS, 2.00%, 12/14/26	298,695	264,327
		P/P EDP FINANCE BV, 3.625%, 7/15/24	261,430	241,230
		P/P ELEMENT FLEET MA, 3.85%, 6/15/25	258,618	260,337
		P/P ENEL FINANCE INT, 3.50%, 4/06/28	242,050	218,730
		P/P ERAC USA FINANCE, 3.30%, 12/01/26	224,267	208,706
		P/P FRESENIUS MED CA, 3.00%, 12/1/31	311,286	225,438
		P/P GLENCORE FUNDING, 4.00%, 3/27/27	222,786	212,337
		P/P JAB HOLDINGS BV, 2.20%, 11/23/30	299,064	224,859
		P/P MET LIFE GLOB FU, 2.95%, 4/9/30	274,434	238,552
		P/P NATIONWIDE BLDG, 4.00%, 9/14/26	250,600	227,360
		P/P NBN CO LTD, 2.625%, 5/5/31	291,147	237,996
		P/P NUTRITION & BIOS, 1.832%, 10/15/27	299,997	251,781
		P/P PROTECTIVE LIFE, 4.30%, 09/30/28	249,398	233,523
		P/P PRUDENTIAL INSUR, 8.30%, 7/1/25	306,608	264,210
		P/P SMBC AVIATION CA, 3.55%, 4/15/24	259,520	241,673
		P/P SOLVAY FINANCE, 4.45%, 12/03/25	242,375	217,706
		P/P STELLANTIS FIN, 1.711%, 1/29/27	300,000	257,418
		P/P VITERRA FINANCE, 3.20%, 4/21/31	194,004	151,112
		P/P VOLKSWAGEN GROUP, 1.25%, 11/24/25	299,478	267,435
		VR P/P BANK OF IRELA, 2.029%, 9/30/27	266,577	232,048
		VR P/P STANDARD CHAR, 2.819%, 1/30/26	261,343	232,475
			29,290,174	26,752,736
*	PARTICIPANTS	NOTES RECEIVABLE FROM PARTICIPANTS:		
		PARTICIPANT LOANS (4.25% - 8.50%)	-	6,413,393
			\$ 497,963,650	\$ 491,421,127

* Represents a party-in-interest to the Plan

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets</u>								
*	Allspring Government Money Market Fund							
	Purchases	\$ 31,595,037	\$ -	\$ -	\$ -	\$ 31,595,037	\$ 31,595,037	\$ -
	Sales	-	34,940,124	-	-	34,940,124	34,940,124	-
*	Allspring Government Money Market Mutual Fund							
	Purchases	\$ 38,751,860	\$ -	\$ -	\$ -	\$ 38,751,860	\$ 38,751,860	\$ -
	Sales	-	32,364,663	-	-	32,364,663	32,364,663	-

There were no category (i), (ii) or (iv) reportable transactions for the year ended December 31, 2022.

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

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4a—SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2022

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if Late Participant Loan Repayments are Included ☒ Yes	\$ 3,748	\$ 523	\$ -	\$ -



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

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

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

W F, I. C R

EIN 39 0880924
 PLAN NUMBER 001
 PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	SEI TRUST COMPANY	Registered Investment Company Allspring Gov MMK Instl	\$ 0.00	\$ 11,995,666.85
	Artisan	Registered Investment Company Artisan Small Cap Inst Fd	\$ 0.00	\$ 23,776,785.62
	BLACKROCK	Registered Investment Company BLACKROCK STAT INC OPP INST	\$ 0.00	\$ 13,810,139.31
	Columbia Funds	Registered Investment Company Columbia Pyrfrd Int Stck I3 Fd	\$ 0.00	\$ 36,512,633.13
	CLEARBRIDGE	Registered Investment Company CLEARBRIDGE INTL GROWTH FD	\$ 0.00	\$ 6,663,304.87
	Dimensional Fund Advisors	Registered Investment Company DFA Emerg Mkt Core Eqty I Fd	\$ 0.00	\$ 12,840,907.98
	DFA	Registered Investment Company DFA INTL SM CO	\$ 0.00	\$ 6,831,393.06
	DFA	Registered Investment Company DFA US S/P VAL PORT INST CL	\$ 0.00	\$ 13,027,269.08
	FIDELITY	Registered Investment Company FIDELITY MID CAP INDEX-FAI	\$ 0.00	\$ 26,182,827.84
*	Principal Funds Inc	Registered Investment Company Prin MidCap Inst Fund	\$ 0.00	\$ 29,664,761.28
	PIMCO Funds	Registered Investment Company PIMCO Mod Duration Inst Fund	\$ 0.00	\$ 64,251,653.68
	PIMCO Funds	Registered Investment Company PIMCO MODERATE DURATION INST	\$ 0.00	\$ 37,814,931.24
	Vanguard Group	Registered Investment Company Vanguard Instl Idx Instl Fund	\$ 0.00	\$120,874,064.07
	Vanguard Group	Registered Investment Company Vanguard Sm Cap Val Idx Adm Fd	\$ 0.00	\$ 9,704,464.71
	Vanguard Group	Registered Investment Company Vanguard Value Index Adm Fund	\$ 0.00	\$ 5,726,730.84

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

W F, I. C R
EIN 39 0880924
PLAN NUMBER 001
PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Vanguard Group	Registered Investment Company Vanguard Wellesley Inc Adm Fd	\$ 0.00	\$ 5,214,201.80
	WAUPACA FOUNDRY	Corporate Stock - Common WAUPACA FOUNDRY BAIRD ADVISORS	\$ 0.00	\$ 53,185,359.70
	WCM	Registered Investment Company WCM FOCUSED INTL GROWTH	\$ 0.00	\$ 6,528,745.76
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 8.50%	\$ 0.00	\$ 6,413,393.00