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

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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
GKN AEROSPACE PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 08/31/1988

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)
GKN AEROSPACE INC.

1301 SOLANA BLVD STE 1528
WESTLAKE, TX 76262

2b Employer Identification Number (EIN) 54-1566763

2c Plan Sponsor's telephone number 972-423-1900

2d Business code (see instructions) 336410

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.	10/15/2024	JANET KOKENAKES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	JANET KOKENAKES
	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

3a Plan administrator's name and address ☐ Same as Plan Sponsor

GKN AEROSPACE INC.

1301 SOLANA BLVD STE 1528
WESTLAKE, TX 76262

3b Administrator's EIN: 54-1566763

3c Administrator's telephone number: 972-423-1900

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: GKN AMERICA CORP.

c Plan Name: GKN NORTH AMERICA CONSOLIDATED PENSION PLAN

4b EIN: 51-0282662

4d PN: 001

5	Total number of participants at the beginning of the plan year	**5**	708
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)**	191
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	162
b	Retired or separated participants receiving benefits	**6b**	240
c	Other retired or separated participants entitled to future benefits	**6c**	203
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	605
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	40
f	Total. Add lines **6d** and **6e**.	**6f**	645
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
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:

1A 1I 1D

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) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] 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) [X] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) [ ] **DCG** (Individual Plan Information) – Number Attached _____
- (5) [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [X] **A** (Insurance Information) – Number Attached 1
- (4) [X] **C** (Service Provider Information)
- (5) [X] **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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
GKN AEROSPACE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GKN AEROSPACE INC.

D Employer Identification Number (EIN)
54-1566763

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-1050034	93629	016912	645	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	355591

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	**6d**	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below) ▶	**7c(5)**			
	(6) Total additions			**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**)			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below) ▶	**7e(4)**			
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **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
GKN AEROSPACE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GKN AEROSPACE INC.

D Employer Identification Number (EIN)
54-1566763

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2023

2 Assets:

a Market value	**2a**	58914258
b Actuarial value	**2b**	64805683

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	232	39025259	39025259
b For terminated vested participants	285	14243315	14243315
c For active participants	191	13963800	13976886
d Total	708	67232374	67245460

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**	5.20 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	719070
c Target normal cost	**6c**	719070

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

Signature of actuary

09/17/2024
Date

CHRISTINE GIURATO
Type or print name of actuary

20-07087
Most recent enrollment number

AON CONSULTING, INC.
Firm name

904-629-3234
Telephone number (including area code)

MSC# 17299 PO BOX 551343
ATLANTA, GA 30355
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 [ ]

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	2510004
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	2510004
10	Interest on line 9 using prior year's actual return of -22.36 %	0	-561237
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 5.37 %		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	1166240
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	782527

Part III Funding Percentages

14	Funding target attainment percentage	14	95.20 %
15	Adjusted funding target attainment percentage	15	95.20 %
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	110.58 %
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
09/13/2024	252555	0			
			Totals ► 18(b)	252555	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	231708

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: 5.00 %	3rd segment: 5.74 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	61

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**	719070
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3222304	295101
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**	1014171

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	782527	782527

36 Additional cash requirement (line 34 minus line 35)	**36**	231644
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	231708

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	64
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	64
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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2023** **This Form is Open to Public Inspection.**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
GKN AEROSPACE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GKN AEROSPACE INC.

D Employer Identification Number (EIN)
54-1566763

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).. . . . . [X] 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

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

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

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

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

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)

BANK OF NEW YORK MELLON

13-5160382

(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?
18	NONE	42284	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AON CONSULTING

3550 LENOX RD SUITE 1700
ATLANTA, GA 30326

(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	NONE	28519	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

DICKINSON WRIGHT PLLC

500 WOODWARD AVE
SUITE 4000
DETROIT, MI 48226

(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?
29	NONE	26607	Yes [ ] No [X]	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)

CROWE LLP

35-0921680

(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	8296	Yes [ ] No [X]	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:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
GKN AEROSPACE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GKN AEROSPACE INC.

D Employer Identification Number (EIN)
54-1566763

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: EB TEMP INV FD VAR RT 12/31/49 FEE

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

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)
25-6078093-023	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL SHORT TERM

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS

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)
06-1050034-041	P	355591

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, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

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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)

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

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
GKN AEROSPACE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GKN AEROSPACE INC.

D Employer Identification Number (EIN)
54-1566763

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	252555
(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)		
(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)	2602816	59839868
(10) Value of interest in pooled separate accounts	1c(10)	0	355591
(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)	142180460	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	144783276	60448014
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	144783276	60448014

Part II Income and Expense Statement

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

			(a) Amount	(b) Total
	Income			
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	252555	
	(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)		252555
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(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)		0
	(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)	6805635	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		6805635

		(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)		1740608
(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		1775377
d Total income. Add all **income** amounts in column (b) and enter total	2d		10574175
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4365776	
(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)		4365776
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	378314	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	8566	
(8) Legal fees	2i(8)	13169	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	529584	
(11) Other expenses	2i(11)	36772	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		966405
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5332181
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		5241994
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		89577256

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) [X] 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) [X] 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: CROWE LLP **(2)** EIN: 35-0921680

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
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?	**4e**	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?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**	X		
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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? [X] Yes [ ] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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)
GKN SINTER METALS PENSION PLAN	38-3354796	007
GKN DRIVELINE PENSION PLAN	13-2886932	002

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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4302499.

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

2023

This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
GKN AEROSPACE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GKN AEROSPACE INC.

D Employer Identification Number (EIN)
54-1566763

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): _____ _____

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** | 18

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**

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) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

GKN AEROSPACE PENSION PLAN (F/K/A GKN NORTH AMERICA CONSOLIDATED PENSION PLAN)

Auburn Hills, Michigan

FINANCIAL STATEMENTS

December 31, 2023 and 2022

GKN AEROSPACE PENSION PLAN
Auburn Hills, Michigan

FINANCIAL STATEMENTS
December 31, 2023 and 2022

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Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
GKN Aerospace Pension Plan

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

We have performed audits of the financial statements of GKN Aerospace Pension Plan (formally known as GKN North America Consolidated Pension Plan) (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets in liquidation as of December 31, 2023, the statement of net assets available for benefits as of December 31, 2022 (ongoing), and the related statement of changes in net assets in liquidation for the year ended December 31, 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022 (ongoing) and the statement of accumulated plan benefits as of December 31, 2022 (ongoing), and the related statement of changes in accumulated plan benefits for the year then ended (ongoing), 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 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, 2023 and 2022 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

- the information in the accompanying 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 meet the requirements of ERISA Section 103(a)(3)(C).

(Continued)

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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.

Emphasis of Matter— Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 9 to the financial statements, the Board of Directors of the Plan Administrator approved a plan of liquidation on August 7, 2023 and management determined liquidation is imminent. As a result, the Plan changed its basis of accounting from the going-concern basis of accounting used in presenting the 2022 financial statements to the liquidation basis of accounting used in presenting the 2023 financial statements. Our opinion is not modified with respect to this matter.

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.

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

(Continued)

- 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.

Our audits 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 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 schedules of Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions as of and for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 audits 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 their 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 qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Crowe LLP

Crowe LLP

New York, New York
October 14, 2024

GKN AEROSPACE PENSION PLAN
STATEMENTS OF NET ASSETS IN LIQUIDATION AS OF DECEMBER 31, 2023 AND STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2022 (ONGOING)

	2023 (In Liquidation)	2022 (Ongoing)
ASSETS		
Investments, at fair value	$ 60,195,459	$ 144,783,276
Receivable		
Employer contributions	9,252,555	-
Accrued income expected to be earned in liquidation	1,443,853	-
Total assets	70,891,867	144,783,276
LIABILITIES		
Accrued expenses expected to be incurred in liquidation	969,912	-
Net assets available for benefits (ongoing)		$ 144,783,276
Net assets in liquidation	$ 69,921,955	

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENT OF CHANGES IN NET ASSETS IN LIQUIDATION FOR THE YEAR ENDED DECEMBER 31, 2023 AND STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2022 (ONGOING)

	2023 (In Liquidation)	2022 (Ongoing)
Net investment income (loss)		
Net appreciation (depreciation) in fair value of investments	$ 6,805,635	$ (56,580,367)
Interest and dividend income	3,184,461	605,739
	9,990,096	(55,974,628)
Contributions		
Employer	9,252,555	-
Other income	1,775,377	-
Benefits paid directly to participants or beneficiaries	(4,365,776)	(18,799,269)
Purchase of annuity contracts	-	(52,471,670)
Administrative expenses	(1,936,317)	(2,631,331)
Net increase (decrease)	14,715,935	(129,876,898)
Plan Transfers	(89,577,256)	-
Net assets available for benefits, beginning of year (ongoing)	144,783,276	274,660,174
Net assets available for benefits, end of year (ongoing)		$ 144,783,276
Net assets in liquidation	$ 69,921,955	

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS AS OF DECEMBER 31, 2022 (Ongoing)

Actuarial Present Value of Accumulated Plan Benefits	
Vested benefits	
Participants currently receiving benefit payments	$ 94,341,250
Other vested participants	57,002,318
Total vested benefits	151,343,568
Non-vested benefits	453,146
Total Actuarial Present Value of Accumulated Plan Benefits	$ 151,796,714

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS FOR THE YEAR ENDED
DECEMBER 31, 2022 (ONGOING)

Actuarial Present Value of Accumulated Plan Benefits, beginning of year	$ 212,986,008
Increase (decrease) during the year attributable to:	
Interest due to the decrease in the discount period	12,729,470
Benefits paid	(18,799,269)
Change of assumptions	282,282
Other changes from normal operations due to ongoing benefit accruals and those items of plan experience	(2,930,107)
Purchase of annuity contracts	(52,471,670)
Net decrease	(61,189,294)
Actuarial Present Value of Accumulated Plan Benefits, end of year	$ 151,796,714

See accompanying notes to financial statements.

NOTE 1 – DESCRIPTION OF PLAN

The following description of the GKN Aerospace Pension Plan (formally known as GKN North America Consolidated Pension Plan) (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General: The Plan is a noncontributory defined benefit pension plan covering substantially all employees or plan participants of the following:

- XIK Corporation (the "Company"), formerly known as Interlake Corporation, a wholly owned subsidiary of GKN America Corp. Participation was frozen as of May 29, 1986. Benefits accrual was frozen on August 31, 2000.
- GKN Aerospace Chem-tronics, Inc., a wholly owned subsidiary of the Plan Sponsor. Participation was frozen as of July 1, 2005. Benefits accrual was frozen on June 30, 2009.
- Arwood Corporation, a former wholly owned subsidiary of the Company whose participants are fully vested and their benefits accrual frozen.
- Jetshapes Inc., a former wholly owned subsidiary of Arwood Corporation whose participants are fully vested and their benefits accrual frozen.
- GKN Westland, Inc. Participation was frozen as of January 1, 1999. Benefits accrual was frozen on December 31, 1998.
- GKN Aerospace Services St. Louis Salaried Employees Pension Plan. The plan was frozen to new participants effective December 31, 2004. On June 30, 2009, the accrual of benefits was frozen for all participants in this plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2023, in connection with GKN America Corp.'s spin-off of the Driveline and Sinter Metals divisions, the Plan transferred approximately $51,400,000 of assets into the GKN Driveline Pension Plan (Driveline) and approximately $39,200,000 into the GKN Sinter Metals Pension Plan (Sinter). Concurrently, GKN America Corp. transferred its sponsorship of the Plan to GKN Aerospace Inc. (the "Plan Sponsor") and the Plan name was changed from GKN North America Consolidated Pension Plan to GKN Aerospace Pension Plan. As a result of the spin-off, approximately $91,000,000 of accumulated plan benefits were transferred to the Driveline and Sinter plans as of January 1, 2023.

Effective December 31, 2023, the Plan was terminated pursuant to the resolutions unanimously passed by the Board of Directors of Melrose North America, Inc. (the "Plan Administrator"). The net assets of the Plan have not been fully liquidated as of December 31, 2023.

Pension Benefits: The Plan provides benefits to participants for disability, death, terminations, retirement, and early retirement. Both annuity payments and lump-sum payments are made out of the Plan. Benefit payments are generally based on years of service or compensation, as defined in the applicable plan agreement. For further details, participants should refer to the applicable plan agreement.

GKN Aerospace Services St. Louis Salaried Employees Pension Plan benefits are based on a cash balance formula which, in general, is based upon a percentage of base salary. Each participant's benefits are maintained in a credit-based account in which interest is earned on the cash balance as of the end of each plan year. Interest is based on the average 30-year Treasury bond yield, limited to a minimum of 5 percent and a maximum of 10 percent adjusted in November of each year.

(Continued)

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Eligibility and Vesting: Employees become participants in the Plan following completion of the eligibility requirements and are fully vested for normal retirement as described in the respective Plan agreements.

Administrative and Investment Management Expenses: The Plan's administrative expenses are paid by either the Plan or the Plan Sponsor, as provided by the Plan's provisions. Administrative expenses paid by the Plan include recordkeeping, actuarial, audit, and trustee fees. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: As a result of the decision to terminate the Plan in 2023 (Note 9) and the determination that liquidation was imminent, the Plan's basis of accounting was changed to the liquidation basis of accounting for periods subsequent to December 31, 2022 from the accrual basis of accounting for an ongoing plan (going concern basis). Under the liquidation basis of accounting, assets are stated at their net realized value, which is approximately fair value, and liabilities are stated at their estimated settlement amounts, for which estimates will be periodically reviewed and adjusted.

Upon adoption of the liquidation basis of accounting, the Plan recorded a $9,000,000 employer contribution receivable, $1,443,853 of accrued income, and $969,912 of accrued liquidation costs expected to be incurred in liquidation. Accrued expenses expected to be incurred in liquidation mainly consist of administrative fees for various service providers to the plan, including actuaries and investment managers. The adoption of the liquidation basis of accounting resulted in an increase of approximately $6,700,000 (unaudited) to the accumulated plan benefit as of January 1, 2023.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

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.

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

Benefit Payments: Benefit payments to participants are recorded upon distribution.

Risks and Uncertainties: Investments are exposed to various risks such as interest rate, market, liquidity, global events such as a pandemic or international conflict, and credit risks. Due to the level of risk associated with certain Plan investments, it is at least reasonably possible that changes in the values of certain Plan investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets.

(Continued)

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 employee 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.

Annuity Contracts: In October 2022, the Plan purchased Group Annuity Contracts from Nationwide Life and Annuity Insurance Company ("Nationwide") in the amount of $52,471,670. Nationwide subsequently refunded $1,775,377 of the premium to the Plan in May 2023 due to corrections of data used to determine the premium amount. This is presented in other income on the statement of changes in net assets. Nationwide is responsible for all related benefit payments included in the Group Annuity Contracts.

NOTE 3 – CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2023 and 2022, and net (depreciation) appreciation in fair value of investments, and interest and dividends for the years then ended was obtained by management and agreed to or derived from information certified as complete and accurate by Prudential Retirement Insurance and Annuity Company (PRIAC) (n/k/a Empower) as of and for the years ended December 31, 2023 and 2022, The Bank of New York Mellon/BNY Mellon, N.A. (BNYM) as of and for the year ended December 31, 2022 and for the period from January 1, 2023 through January 31, 2023, and U.S. Bank National Association (U.S. Bank) for the period from February 1, 2023 through December 31, 2023.

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

(Continued)

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Mutual Funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges or based upon the closing net asset value per share of the mutual fund on the day of the valuation as reflected on a national securities exchange (Level 1 inputs).

Money market: Fair values of money market deposit account balances have been determined based upon their quoted redemption prices and recent transaction prices of $1.00 per share (Level 1 inputs), with no discounts for credit quality or liquidity restrictions.

Pooled Separate Accounts and Collective Trusts: The fair values of participation units held in pooled separate accounts and collective trusts are based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction prices. Each pooled separate account and collective trust provides for daily redemptions with no advance notice requirements and has redemption prices that are determined by the fund's net asset value per unit.

> *Short-Term Bond Fund Separate Account:* The fund seeks high current income with the preservation of principal. In pursuit of the fund's objective, the fund invests, under normal circumstances, at least 80% of its investable assets in bonds of corporations with varying maturities. Bonds include all fixed income securities, other than preferred stock, and corporations include all private issuers.

Plan investments measured at fair value on a recurring basis as of December 31, 2023 are summarized below:

		Fair Value Measurements at December 31, 2023, Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 41,376,818	$ 41,376,818	$ -	$ -
Money market	18,463,050	18,463,050	-	-
Pooled separate accounts*	355,591	-	-	-
Total	$ 60,195,459	$ 59,839,868	$ -	$ -

Plan investments measured at fair value on a recurring basis as of December 31, 2022 are summarized below:

		Fair Value Measurements at December 31, 2022, Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 142,180,460	$ 126,956,016	$ 15,224,444	$ -
Pooled separate accounts*	1,820,283	-	-	-
Collective trust funds*	782,533	-	-	-
Total	$ 144,783,276	$ 126,956,016	$ 15,224,444	$ -

(Continued)

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the fair value line item presented in the statements of net assets available for benefits.

NOTE 5 – 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 based on employees' compensation during their last five years of credited service.

The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (valuation 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.

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 significant actuarial assumptions used in the valuation as of December 31, 2022 were as follows:

Mortality: Pri-2012 mortality tables for males and females with generational improvements projected using the Mortality Improvement Scale MP-2021.

Retirement age: Assumed retirement age varies based on location and ranges from rates of 0% to 100% based upon years of service (0-29 and 30+) and age of 50 to 70.

Investment return: The December 31, 2022 valuation assumed an average rate of return of 6.25% (same as the rate in prior year).

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Since the plan termination was effective after the date of this actuarial valuation, the termination was not yet taken into account. Different actuarial assumptions and other factors will be applicable in determining the actuarial present value of accumulated plan benefits upon plan termination.

An actuarial valuation of the Plan's accumulated plan benefits as of December 31, 2023, has not yet been completed.

NOTE 6 – FUNDING POLICY

The Plan is funded by the Plan Sponsor. The Plan Sponsor intends to contribute such amounts to the Plan as are necessary to provide assets sufficient to fund pension plan costs accrued, including amortization of past service costs, as determined on an actuarial basis. The Plan has met the ERISA minimum funding requirements for the plan years ended December 31, 2023 and 2022. Participant contributions are not permitted under the Plan.

(Continued)

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Amounts paid by the Plan to parties in interest included but are not limited to fees paid for investment management and actuarial services. Various administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

The Plan holds a portion of its investments in pooled separate accounts managed by PRIAC, or affiliates thereof, which are considered party-in-interest transactions.

NOTE 8 – TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated June 5, 2015, 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 determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

NOTE 9 – PLAN TERMINATION

On August 7, 2023, the Plan Administrator authorized the termination of the Plan effective December 31, 2023, in accordance with the terms of the Plan Document and procedures established under provision of ERISA and its related regulations. The Plan participants, alternate payees and beneficiaries of the Plan were notified of the plan termination in October 2023. Upon liquidation, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") upon Plan termination. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's 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. The Company notified the PBGC of the Plan termination in December 2023 and is not expected to receive a favorable determination letter until late 2024.

The Plan Sponsor anticipates completing a Group Annuity Contract purchase by April 2025. All remaining Plan related expenses will be paid from the trust. The Plan Sponsor will file to recover any remaining assets in the trust after the payment of all plan related expenses. The Plan Sponsor expects to complete the liquidation of the Plan before the end of December 2025.

(Continued)

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS FOR FORM 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	2023	2022
Net assets available for benefit per the financial statements	$ 69,921,955	$ 144,783,276
Add:		
Accrued liquidation costs	969,912	-
Less:		
Employer contributions receivable	(9,000,000)	-
Accrued income	(1,443,853)	-
Net assets available for benefits per the Form 5500	$ 60,448,014	$ 144,783,276

The following is a reconciliation of the changes in net assets available for benefits for the year ended December 31, 2023 per the financial statements to the net increase reported in the 2023 Form 5500:

Increase in net assets available for benefits per the financial statements	$ 14,715,935
Add:	
Change in accrued liquidation costs	969,912
Less:	
Change in employer contributions receivable	(9,000,000)
Change in accrued income	(1,443,853)
Net increase per the Form 5500	$ 5,241,994

NOTE 11 – SUBSEQUENT EVENTS

The Plan has evaluated events and transactions occurring subsequent to the balance sheet date of December 31, 2023, for items that should be recognized or disclosed in these financial statements. This evaluation was conducted through October 14, 2024, the date these financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

GKN AEROSPACE PENSION PLAN
SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
December 31, 2023

Plan Sponsor:	GKN Aerospace Inc.
Employer Identification Number:	54-1566763
Three Digit Plan Number:	001

(a)	(b) Identity of Issuer, Borrower, Lesser, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Pooled Separate Accounts				
*	Prudential Retirement Insurance and Annuity Company	Short-Term Bond Fund (355,591 shares)	$ 355,591	$ 355,591
Money Market Funds				
	First American Funds	First American Treasury Obligations Fund Class Z (18,380,896 shares)	18,463,050	18,463,050
Mutual Funds				
	Fidelity Investments	Fidelity Long Term Treasury Bond Index Fund (926,136 shares)	9,518,264	9,381,757
	The Vanguard Group	Vanguard Short Term Corporate ETF (52,949 shares)	4,004,504	4,096,664
	The Vanguard Group	Vanguard Long Term Corporate ETF (153,918 shares)	11,879,796	12,336,528
	The Vanguard Group	Vanguard Intermediate Term ETF (191,460 shares)	14,977,275	15,561,869
			40,379,839	41,376,818
			$ 59,198,480	$ 60,195,459

Column (a): * Denotes party-in-interest

See Independent Auditor's Report.

GKN AEROSPACE PENSION PLAN
SCHEDULE H, PART IV, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2023

Plan Sponsor: GKN Aerospace Inc.
Employer Identification Number: 54-1566763
Three Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets in which a single transaction is also in excess of 5% of the current value of Plan assets:								
Prudential Retirement Insurance and Annuity Company	Prudential Short-Term Bond Fund	$ 3,767,492	$ -	$ -	$ -	$ 3,767,492	$ 3,767,492	$ -
		-	4,446,526	-	-	4,432,976	4,446,526	13,550
DWS	Rreef Real Assets Fund	3,731,074	-	-	-	3,731,074	3,731,074	-
		-	3,692,183	-	-	3,731,074	3,692,183	(38,891)
Fidelity Investments	Fidelity International Index Fund	-	-	-	-	-	-	-
		-	12,083,436	-	-	11,036,351	12,083,436	1,047,085
Fidelity Investments	Fidelity Extended Market Index Fund	6,786	-	-	-	6,786	6,786	-
		-	13,022,512	-	-	11,771,396	13,022,512	1,251,116
Fidelity Investments	Fidelity 500 Index Fund	102,053	-	-	-	102,053	102,053	-
		-	17,446,545	-	-	15,465,453	17,446,545	1,981,092
The Vanguard Group	Vanguard Intermediate Term ETF	23,401,915	-	-	-	23,401,915	23,401,915	-
		-	8,499,630	-	-	8,424,640	8,499,630	74,990
The Vanguard Group	Vanguard Long-Term Corporate Bond Index Fund	5,483,690	-	-	-	5,483,690	5,483,690	-
		-	10,860,866	-	-	11,061,803	10,860,866	(200,937)
First American Funds	First American Treas Obligations Fund Class Z	60,221,971	-	-	-	60,221,971	60,221,971	-
		-	41,758,921	-	-	41,758,921	41,758,921	-

See Independent Auditor's Report.

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

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **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
GKN AEROSPACE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GKN AEROSPACE INC.

D Employer Identification Number (EIN)
54-1566763

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2023

2 Assets:

a Market value	**2a**	58,914,258
b Actuarial value	**2b**	64,805,683

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	232	39,025,259	39,025,259
b For terminated vested participants	285	14,243,315	14,243,315
c For active participants	191	13,963,800	13,976,886
d Total	708	67,232,374	67,245,460

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**	5.20 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	719,070
c Target normal cost	**6c**	719,070

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

Christine Giurato CG
Signature of actuary

09/17/2024
Date

CHRISTINE GIURATO
Type or print name of actuary

2307087
Most recent enrollment number

AON CONSULTING, INC.
Firm name

904-629-3234
Telephone number (including area code)

MSC# 17299 PO Box 551343

ATLANTA GA 30355
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 [ ]

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	2,510,004
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	2,510,004
10	Interest on line 9 using prior year's actual return of -22.36%	0	-561,237
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 5.37%		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	1,166,240
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	782,527

Part III Funding Percentages

14	Funding target attainment percentage	14	95.20 %
15	Adjusted funding target attainment percentage	15	95.20 %
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	110.58 %
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
09/13/2024	252,555	0			
		Totals ► 18(b)	252,555	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	231,708

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:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	61

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**	719,070
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	3,222,304	295,101
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**	1,014,171

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	782,527	782,527

36 Additional cash requirement (line 34 minus line 35)	**36**	231,644
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	231,708

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	64
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	64
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 Attachment (Form 5500)—2023 Plan Year
GKN Aerospace Pension Plan
EIN: 54-1566763 PN: 001

Schedule SB, line 7—Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding Balance

A spin-off occurred on the first day of the current plan year and the prefunding balance was allocated between the three plans.

Schedule SB Attachment (Form 5500)—2023 Plan Year
GKN Aerospace Pension Plan
EIN: 54-1566763 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2023

Date	Amount	Days to Discount to 1/1/2023 at 5.20%	Interest Adjusted Contribution
September 13, 2024	$ 252,555	621	$ 231,708
Total Contribution	$ 252,555		$ 231,708

Schedule SB Attachment (Form 5500)—2023 Plan Year
GKN Aerospace Pension Plan
EIN: 54-1566763 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	10.00%	1.0000	5.50
56	10.00%	0.9000	5.04
57	10.00%	0.8100	4.62
58	7.00%	0.7290	2.96
59	7.00%	0.6780	2.80
60	7.00%	0.6305	2.65
61	15.00%	0.5864	5.37
62	15.00%	0.4984	4.64
63	15.00%	0.4237	4.00
64	20.00%	0.3601	4.61
65	20.00%	0.2881	3.75
66	40.00%	0.2305	6.08
67	40.00%	0.1383	3.71
68	25.00%	0.0830	1.41
69	25.00%	0.0622	1.07
70	100.00%	0.0467	3.27
		Weighted Average	61.48

Schedule SB Attachment (Form 5500)—2023 Plan Year
GKN Aerospace Pension Plan
EIN: 54-1566763 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the mortality assumption from plan specific mortality projected generationally from 2018 base rates using Scale MP-2020 for annuitants and the 2022 generational mortality table for non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2020-85 to the 2023 status mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22.
- A change in the retirement rates to better reflect anticipated future experience for the current population.
- A change in the withdrawal rates to better reflect anticipated future experience for the current population.
- A change in the St. Louis disability rate to better reflect anticipated future experience.

Since these non-prescribed assumption changes did not reduce the funding shortfall by more than the thresholds stated in Internal Revenue Code Section 430(h)(5), approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2023 Plan Year
GKN Aerospace Pension Plan
EIN: 54-1566763 PN: 001

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		3								
40-44		1	2							
45-49		3	4	2						
50-54		1	6	6	2					
55-59		9	20	5	4	5	1			
60-64		3	19	14	4	15	12	2		
65-69	1	2	8	6	5	12	1	2		
70+			3	2		3	3			

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Schedule SB Attachment (Form 5500)—2023 Plan Year
GKN Aerospace Pension Plan
EIN: 54-1566763 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 3,222,304	January 1, 2023	15	$ 295,101

Schedule SB Attachment (Form 5500)—2023 Plan Year
GKN Aerospace Pension Plan
EIN: 54-1566763 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on IRS 24-month average segment rates with a four-month lookback (as of September 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on IRS 24-month average segment rates with a four-month lookback (as of September 2022), without regard to interest rate stabilization.
1st Segment Rate	1.41%
2nd Segment Rate	3.09%
3rd Segment Rate	3.58%
Cash Balance Interest Crediting Rate	5.00%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.00% per year.
Optional Payment Form Election Percentage	
Corporate Participants	100% Single Life Annuity
Chem-tronics Participants	80% Immediate Lump Sum 17% Joint and Survivor 50% Annuity 3% Single Life Annuity
All Other Participants	40% Single Life Annuity 30% Joint and Survivor 50% Annuity 30% Joint and Survivor 100% Annuity
Lump Sum Conversion Interest Rate	Same as funding interest rates above.
Lump Sum Conversion Mortality	Current IRC section 417(e) table for lump sums.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	See Table 2.

Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22.
Withdrawal Rates	See Table 3.
Disability Rates	See Table 4. St. Louis 0.5% per year from age 30-69.
Decrement Timing	Beginning of year decrements.
Surviving Spouse Benefit	70% of males and 30% of females are assumed to be married. It is assumed that males are 2 years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $265,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2021 Plan Year	6.25%, limited to 6.11%.
2022 Plan Year	6.25%, limited to 5.92%.
2023 Plan Year	6.25%, limited to 5.74%.

Trust Expenses Included in Target Normal Cost	$719,070, which represents the prior year's administrative expenses, excluding PBGC premiums and Prudential headcount fees ($39 per in pay record and $47 per not in pay record), plus the estimated PBGC premiums and Prudential headcount fees ($39 per in pay record and $85 per not in pay record) for the current year.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2023

Table 1

Retirement Rates—Active

Age	Rate
55	10.00%
56	10.00%
57	10.00%
58	7.00%
59	7.00%
60	7.00%
61	15.00%
62	15.00%
63	15.00%
64	20.00%
65	20.00%
66	40.00%
67	40.00%
68	25.00%
69	25.00%
70+	100.00%

Table 2

Retirement Rates—Terminated Vested

Age	Rate
55	4.30%
56	1.80%
57	1.50%
58	3.90%
59	2.20%
60	2.70%
61	5.40%
62	5.00%
63	4.10%
64	20.00%
65+	100.00%

Table 3

Withdrawal Rates

Age	Rate
30	12.00%
31	12.00%
32	12.00%
33	12.00%
34	12.00%
35	20.00%
36	20.00%
37	20.00%
38	20.00%
39	20.00%
40	12.00%
41	12.00%
42	12.00%
43	12.00%
44	12.00%
45	6.00%
46	6.00%
47	6.00%
48	6.00%
49	6.00%
50	3.00%
51	3.00%
52	3.00%
53	3.00%
54	3.00%
55+	0.00%

Table 4

Disability Rates—Chem-tronics and Corporate Participants

Age	Male	Female
30	0.048%	0.080%
31	0.050%	0.089%
32	0.054%	0.099%
33	0.058%	0.110%
34	0.064%	0.123%
35	0.069%	0.136%
36	0.077%	0.150%
37	0.085%	0.165%
38	0.095%	0.180%
39	0.105%	0.195%
40	0.117%	0.211%
41	0.131%	0.229%
42	0.147%	0.250%
43	0.164%	0.273%
44	0.182%	0.296%
45	0.202%	0.323%
46	0.226%	0.354%
47	0.255%	0.391%
48	0.286%	0.434%
49	0.320%	0.480%
50	0.358%	0.533%
51	0.405%	0.592%
52	0.465%	0.660%
53	0.539%	0.745%
54	0.626%	0.847%
55	0.722%	0.952%
56	0.822%	1.045%
57	0.924%	1.115%
58	1.030%	1.130%
59	1.141%	1.144%
60	1.256%	1.159%
61	1.368%	1.173%
62	1.475%	1.188%
63	1.572%	1.234%
64	1.663%	1.292%
65+	0.000%	0.000%

Schedule SB Attachment (Form 5500)—2023 Plan Year
GKN Aerospace Pension Plan
EIN: 54-1566763 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

GKN Aerospace Pension Plan

Effective Date	Amended and restated effective January 1, 2012. Most recently amended effective January 1, 2023.
Mergers Establishing Plan	Effective January 1, 1989, the merger of (i) the Consolidated Pension Plan for Salaried and Hourly Employees of Arwood Corporation, and (ii) The Interlake Corporation Salaried Employees Past Service Pension Plan (as merged, the "Consolidated Pension Plan for Arwood Corporation and Interlake Corporation Past Service Plan"); Effective at the close of business on August 31, 1990, the merger of (i) the Consolidated Pension Plan for Arwood Corporation and Interlake Corporation Past Service Plan and (ii) the Retirement Plan for Employees of Chem-tronics, Inc. (as merged, "the Consolidated Pension Plan for Employees of Chem-tronics, Inc., Arwood Corporation and Interlake Corporation"); Effective January 1, 1992, the merger of the (i) Consolidated Pension Plan for Employees of Chem-tronics, Inc., Arwood Corporation, and Interlake Corporation and (ii) The Interlake Companies, Inc. Salaried Employees Past Service Pension Plan, and Interlake Packaging Corporation Salaried Employees Past Service Pension Plan (as merged, the "Consolidated Pension Plan for Employees of Chem-tronics, Arwood Corporation, Interlake Corporation, Interlake Companies, and Interlake Packaging"); Effective January 1, 1992, the merger of (i) the Consolidated Pension Plan for Employees of Chem-tronics, Arwood Corporation, Interlake Corporation, Interlake Companies, and Interlake Packaging and (ii) the Arwood Corporation Former Jetshapes, Inc. Employee Retirement Plan (as merged, the "Consolidated Pension Plan – Chem-tronics, Interlake ARD and Past Service Plans"); Effective December 31, 2000, the merger of the Hoeganaes Corporation Pension Plan for Exempt Employees;

	Effective December 31, 2000, the merger of the Hoeganaes Corporation Pension Plan for Gallatin Non-Exempt Hourly Employees; Effective December 31, 2000, the merger of the Westland, Inc. Defined Benefit Pension Plan; Effective July 31, 2001, the merger of the PresMet Corporation Pension Plan for Staff Employees; Effective April 10, 2009, the merger of the (i) GKN Driveline North America, Inc. Pension Plan, (ii) GKN Sinter Metals, Inc. Hourly Pension Plan and (iii) the Hoeganaes Corporation Pension Plan for Non-Exempt Employees; and Effective December 31, 2010, the merger of (i) the GKN Sinter Metals, Inc. Retirement Plan, (ii) the GKN Aerospace Services - St. Louis Salaried Employees Pension Plan, and (iii) The PresMet Corporation Pension Plan for Bargaining Unit Employees. Effective January 1, 2023, the GKN North America Consolidated Pension Plan was renamed the GKN Aerospace Pension Plan after the spinoff of the GKN Sinter Metals Pension Plan and the GKN Driveline Pension Plan.
Appendices to Plan	Appendix A for certain salaried employees and former employees of Interlake ARD Corporation (formerly, the Arwood Corporation Retirement Plan). Appendix B for certain hourly employees of Interlake ARD Corporation (formerly, the Retirement Plan for Hourly Employees of Arwood Corporation and Participating Companies). Appendix C for certain employees of GKN Aerospace Chem-tronics, Inc. (formerly, the Retirement Plan for Employees of GKN Aerospace Chem-tronics, Inc.). Appendix D for certain employees of The Interlake Corporation (formerly, The Interlake Corporation Salaried Employees Past Service Pension Plan).

Appendix G for certain former employees of Interlake ARD Corporation (as formerly employed by Jetshapes, Inc.) (formerly, Jetshapes, Inc. Employee Retirement Plan).

Appendix H for certain employees of GKN Westland, Inc. (formerly, GKN Westland, Inc. Pension Plan).

Appendix I for certain employees of GKN Sinter Metals, LLC (formerly, The PresMet Corporation Pension Plan for Staff Employees).

Appendix J for certain employees of Hoeganaes Corporation (formerly, Hoeganaes Corporation Pension Plan for Exempt Employees).

Appendix K for certain employees of Hoeganaes Corporation (formerly, Hoeganaes Corporation Pension Plan for Gallatin Plant Non-Exempt Hourly Employees).

Appendix L for certain employees of GKN Driveline North America, Inc. (formerly, GKN Driveline North America, Inc. Pension Plan).

Appendix M for certain employees of GKN Sinter Metals, LLC (formerly, GKN Sinter Metals, Inc. Hourly Pension Plan).

Appendix N for certain employees of the Hoeganaes Corporation (formerly, the Hoeganaes Corporation Pension Plan for Non-Exempt Employees).

Appendix O for certain employees of GKN Sinter Metals, LLC (formerly GKN Sinter Metals, Inc.) (formerly, GKN Sinter Metals, Inc. Retirement Plan).

Appendix P for certain employees of GKN Aerospace North America, Inc. (formerly GKN Aerospace Services - St. Louis Salaried Employees Pension Plan).

Appendix Q for certain employees of GKN Sinter Metals, LLC (formerly GKN Sinter Metals, Inc.) (formerly, The PresMet Corporation Pension Plan for Bargaining Unit Employees).

Corporate Subplan

Eligibility for Participation	Participation is frozen as of May 29, 1986.
Opening Balance	The August 31, 2000 accrued benefit of active participants was converted to a cash balance account.
Pay Credits	Effective August 31, 2000, benefit accruals ceased.
Interest Credits	Interest credits are added on the last day of each month based on the November 30-year Treasury rate of the prior calendar year.
Normal Retirement	
Eligibility	Age 65.
Benefit	Cash balance account or actuarially equivalent annuity.
Early Retirement	
Eligibility	Age 62 with 15 years of service; 30 years of service; or Age 60 with 15 years of service.
Benefit	Cash balance account or actuarially equivalent annuity.
70/80 Retirement	
Eligibility	Not yet age 65 with at least 15 years of service and (i) over age 55 with 70 points or (ii) at least 80 points, if laid off, permanent shutdown, disability, or as otherwise described in the plan document.
Benefit	Normal retirement benefit plus $400 per month payable to age 62.
Vested Termination	
Eligibility	Three years of vesting service.
Benefit	Cash balance account or actuarially equivalent annuity. Non-cash balance benefits are payable in the normal form commencing at the normal retirement date. Optionally, the participant may elect to receive benefits reduced for early commencement as follows:

Age	Percentage
60	63.10%
61	68.85%
62	75.28%
63	82.53%
64	90.72%
65	100.00%

Disability

Eligibility	Permanently disabled with 15 years of service.
Benefit	Normal retirement benefit plus $400 per month payable to age 62.

Death

Eligibility	Vested.
Benefit	Cash balance account.

Normal Form of Annuity

Unmarried	Single life annuity.
Married	50% joint and survivor annuity.

Optional Forms of Annuity	Single life annuity 10-year certain and life 100% joint and survivor 75% joint and survivor 50% joint and survivor Lump sum
Actuarial Equivalence	Tabular values as defined in the plan document.
Other Information	Alternative plan provisions apply to participants not actively employed on August 31, 2000.

Chem-tronics Subplan

Eligibility for Participation	Participation is frozen as of June 30, 2005.
Normal Retirement	
Eligibility	Age 65 and five years of participation.
Benefit	A monthly amount equal to the sum of (1) and (2): (1) 0.75% of five-year average final monthly compensation multiplied by years of service. (2) 0.60% of five-year average monthly compensation in excess of covered compensation multiplied by years of service up to 35 years. Benefit accruals were frozen effective June 30, 2009.
Early Retirement	
Eligibility	Age 55 with 10 years of service.
Benefit	Normal retirement benefit reduced by 6% for each year early retirement precedes normal retirement.
Vested Termination	
Eligibility	Five years of vesting service.
Benefit	Same as early retirement benefit.
Disability	
Eligibility	Age 45 with 10 years of service and permanently disabled.
Benefit	Accrued benefit reduced by 6% from age 65 to age 55 and actuarially thereafter.
Death	
Eligibility	Vested.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.
Normal Form of Annuity	
Unmarried	Single life annuity.
Married	50% joint and survivor annuity.

Optional Forms of Annuity	Single life annuity 10-year certain and life 100% joint and survivor 75% joint and survivor 66⅔% joint and survivor 50% joint and survivor Lump sum
Actuarial Equivalence	1984 unisex pension mortality and 7% interest.
Other Information	Other provisions apply for transferred Boeing employees and participants from other units.

GKN Westland Subplan

Eligibility for Participation

Participation is frozen as of December 31, 1998.

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (1) and (2):

(1) 1.1% of final average earnings times service up to 35 years.

(2) 0.65% of final average earnings in excess of covered compensation times years of service up to 35.

Effective January 1, 1995, the benefit is the sum of the December 31, 1994 accrued benefit plus 0.5% of final average earnings times service after December 31, 1994.

Benefit accruals were frozen effective December 31, 1998.

Early Retirement

Eligibility

Age 55 with five years of service.

Benefit

Normal retirement benefit reduced by below factors.

Age	Percentage
55	48.61%
56	52.92%
57	57.69%
58	61.54%
59	65.38%
60	69.23%
61	73.07%
62	76.92%
63	84.62%
64	92.30%
65	100.00%

Vested Termination

Eligibility

Five years of vesting service. All participants employed on June 17, 1998 are 100% vested.

Benefit

Same as early retirement.

Disability	
Eligibility	Five years of service and permanently disabled.
Benefit	Projected service normal retirement benefit payable at age 65.
Death	
Eligibility	Vested.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.
Normal Form of Annuity	
Unmarried	Five-year certain and life annuity.
Married	50% joint and survivor annuity with five years certain.
Optional Forms of Annuity	5-year certain and life annuity 10-year certain and life annuity 100% joint and survivor annuity with 5 years certain 75% joint and survivor annuity with 5 years certain 66⅔% joint and survivor annuity with 5 years certain 50% joint and survivor annuity with 5 years certain Lump sum if qualified for early retirement with 10 years of service or normal retirement
Actuarial Equivalence	1984 unisex pension mortality set back three years for beneficiaries and PBGC plan termination interest rate.

GKN Aerospace Services—St. Louis Salaried Subplan

Eligibility for Participation

Participation is frozen as of December 31, 2004.

Cash Balance Credit

Each plan year benefit credits of a percentage of pensionable pay are allocated to each participant's account.

Age	Percentage of Pay
Less than 30	3%
30–34	4%
35–39	5%
40–44	7%
45–49	9%
50 and over	11%

Pay credits are frozen as of June 30, 2009.

Cash Balance Interest Credits

November 30-year Treasury of the prior plan year, limited to a minimum of 5.00% and maximum of 10%.

Monthly Cash Balance Benefit

The account balance, at retirement, divided by an annuity factor of 132. For terminated vested participants, this annuity factor is increased by 4.8 for each year prior to normal retirement date.

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of cash balance benefit and Heritage McDonnell Douglas Corporation (MDC) participant benefit, but not less than the minimum benefit.

Minimum benefit is $50 multiplied by benefit service.

Benefit accruals were frozen effective June 30, 2009.

MERB/SMERB Benefit (Heritage MDC participants)

Eligibility

Age 50 with 30 years of accumulated benefit service, or age 60 with 20 years of accumulated benefit service, but less than 62. And eligible to retire on or before December 1, 2008.

Benefit—MERB

$375 plus December 31, 1998 MDC accrued benefit plus $46 times years of MDC service as of December 31, 1998. This benefit is offset by the greater of the Heritage MDC benefit reduced for early commencement plus the monthly cash balance benefit or $50 times service reduced for early commencement.

	The benefit is payable until age 62.
Benefit—SMERB	$375 plus December 31, 1998 MDC accrued benefit plus $46 times years of MDC service as of December 31, 1998 plus December 31, 1998 accrued benefit under the Employee Retirement Income Plan of MDC Hourly East Plan. This benefit is offset by the greater of the Heritage MDC benefit reduced for early commencement plus the monthly cash balance benefit plus the December 31, 1998 accrued benefit under the Employee Retirement Income Plan of MDC Hourly East Plan reduced for early commencement; or $50 times service reduced for early commencement plus the Employee Retirement Income Plan of MDC Hourly East Plan reduced for early commencement. The benefit is payable until age 62.
Early Retirement	
Eligibility	Age 55 with 10 years of service, or age 50 with 30 years of service (Heritage MDC participant), or age 62 with one year of service.
Benefit	The same benefit amount as for normal retirement. The minimum benefit reduced by 4% for each year the early retirement precedes the normal retirement.
Vested Termination	
Eligibility	Three years of vesting service or age 62 with one year of vesting service.
Benefit	The same benefit amount as for normal retirement. The minimum benefit reduced by 6% for each year the early retirement precedes the normal retirement.
Disability	
Eligibility	Age 50 with 10 years of service and permanently disabled.
Benefit	Normal retirement payable immediately.
Death	
Eligibility	Vested.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity	
Unmarried	Single life annuity.
Married	50% joint and survivor annuity.
Optional Forms of Annuity	Single life annuity 10-year certain and life annuity 100% joint and survivor 75% joint and survivor 50% joint and survivor Accelerated income
Actuarial Equivalence	Tabular values as defined in the plan document.
Other Information	Additional provisions apply to Heritage MDC participants.

Plan Changes Since the Prior Year

The funding and plan reporting valuations reflect the spinoff of two plans (GKN Sinter Metals Pension Plan and GKN Driveline Pension Plan) from the GKN North America Consolidated Pension Plan as of January 1, 2023.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Following the spinoff of the GKN Sinter Metals Pension Plan and the GKN Driveline Pension Plan, the GKN North America Consolidated Pension Plan was renamed the GKN Aerospace Pension Plan and GKN Aerospace, Inc. became the new plan sponsor. The EIN/PN were changed from 51-0282662/001 to 54-1566763/001, effective January 1, 2023.

Schedule SB Attachment (Form 5500)—2023 Plan Year
GKN Aerospace Pension Plan
EIN: 54-1566763 PN: 001

Schedule SB, line 7—Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding Balance

A spin-off occurred on the first day of the current plan year and the prefunding balance was allocated between the three plans.

Schedule SB Attachment (Form 5500)—2023 Plan Year
GKN Aerospace Pension Plan
EIN: 54-1566763 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2023

Date	Amount	Days to Discount to 1/1/2023 at 5.20%	Interest Adjusted Contribution
September 13, 2024	$ 252,555	621	$ 231,708
Total Contribution	$ 252,555		$ 231,708

Schedule SB Attachment (Form 5500)—2023 Plan Year
GKN Aerospace Pension Plan
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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	10.00%	1.0000	5.50
56	10.00%	0.9000	5.04
57	10.00%	0.8100	4.62
58	7.00%	0.7290	2.96
59	7.00%	0.6780	2.80
60	7.00%	0.6305	2.65
61	15.00%	0.5864	5.37
62	15.00%	0.4984	4.64
63	15.00%	0.4237	4.00
64	20.00%	0.3601	4.61
65	20.00%	0.2881	3.75
66	40.00%	0.2305	6.08
67	40.00%	0.1383	3.71
68	25.00%	0.0830	1.41
69	25.00%	0.0622	1.07
70	100.00%	0.0467	3.27
		Weighted Average	61.48

Schedule SB Attachment (Form 5500)—2023 Plan Year
GKN Aerospace Pension Plan
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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the mortality assumption from plan specific mortality projected generationally from 2018 base rates using Scale MP-2020 for annuitants and the 2022 generational mortality table for non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2020-85 to the 2023 status mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22.
- A change in the retirement rates to better reflect anticipated future experience for the current population.
- A change in the withdrawal rates to better reflect anticipated future experience for the current population.
- A change in the St. Louis disability rate to better reflect anticipated future experience.

Since these non-prescribed assumption changes did not reduce the funding shortfall by more than the thresholds stated in Internal Revenue Code Section 430(h)(5), approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2023 Plan Year
GKN Aerospace Pension Plan
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Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		3								
40-44		1	2							
45-49		3	4	2						
50-54		1	6	6	2					
55-59		9	20	5	4	5	1			
60-64		3	19	14	4	15	12	2		
65-69	1	2	8	6	5	12	1	2		
70+			3	2		3	3			

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Schedule SB Attachment (Form 5500)—2023 Plan Year
GKN Aerospace Pension Plan
EIN: 54-1566763 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 3,222,304	January 1, 2023	15	$ 295,101

Schedule SB Attachment (Form 5500)—2023 Plan Year
GKN Aerospace Pension Plan
EIN: 54-1566763 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on IRS 24-month average segment rates with a four-month lookback (as of September 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on IRS 24-month average segment rates with a four-month lookback (as of September 2022), without regard to interest rate stabilization.
1st Segment Rate	1.41%
2nd Segment Rate	3.09%
3rd Segment Rate	3.58%
Cash Balance Interest Crediting Rate	5.00%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.00% per year.
Optional Payment Form Election Percentage	
Corporate Participants	100% Single Life Annuity
Chem-tronics Participants	80% Immediate Lump Sum 17% Joint and Survivor 50% Annuity 3% Single Life Annuity
All Other Participants	40% Single Life Annuity 30% Joint and Survivor 50% Annuity 30% Joint and Survivor 100% Annuity
Lump Sum Conversion Interest Rate	Same as funding interest rates above.
Lump Sum Conversion Mortality	Current IRC section 417(e) table for lump sums.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	See Table 2.

Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22.
Withdrawal Rates	See Table 3.
Disability Rates	See Table 4. St. Louis 0.5% per year from age 30-69.
Decrement Timing	Beginning of year decrements.
Surviving Spouse Benefit	70% of males and 30% of females are assumed to be married. It is assumed that males are 2 years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $265,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2021 Plan Year	6.25%, limited to 6.11%.
2022 Plan Year	6.25%, limited to 5.92%.
2023 Plan Year	6.25%, limited to 5.74%.

Trust Expenses Included in Target Normal Cost	$719,070, which represents the prior year's administrative expenses, excluding PBGC premiums and Prudential headcount fees ($39 per in pay record and $47 per not in pay record), plus the estimated PBGC premiums and Prudential headcount fees ($39 per in pay record and $85 per not in pay record) for the current year.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2023

Table 1

Retirement Rates—Active

Age	Rate
55	10.00%
56	10.00%
57	10.00%
58	7.00%
59	7.00%
60	7.00%
61	15.00%
62	15.00%
63	15.00%
64	20.00%
65	20.00%
66	40.00%
67	40.00%
68	25.00%
69	25.00%
70+	100.00%

Table 2

Retirement Rates—Terminated Vested

Age	Rate
55	4.30%
56	1.80%
57	1.50%
58	3.90%
59	2.20%
60	2.70%
61	5.40%
62	5.00%
63	4.10%
64	20.00%
65+	100.00%

Table 3

Withdrawal Rates

Age	Rate
30	12.00%
31	12.00%
32	12.00%
33	12.00%
34	12.00%
35	20.00%
36	20.00%
37	20.00%
38	20.00%
39	20.00%
40	12.00%
41	12.00%
42	12.00%
43	12.00%
44	12.00%
45	6.00%
46	6.00%
47	6.00%
48	6.00%
49	6.00%
50	3.00%
51	3.00%
52	3.00%
53	3.00%
54	3.00%
55+	0.00%

Table 4

Disability Rates—Chem-tronics and Corporate Participants

Age	Male	Female
30	0.048%	0.080%
31	0.050%	0.089%
32	0.054%	0.099%
33	0.058%	0.110%
34	0.064%	0.123%
35	0.069%	0.136%
36	0.077%	0.150%
37	0.085%	0.165%
38	0.095%	0.180%
39	0.105%	0.195%
40	0.117%	0.211%
41	0.131%	0.229%
42	0.147%	0.250%
43	0.164%	0.273%
44	0.182%	0.296%
45	0.202%	0.323%
46	0.226%	0.354%
47	0.255%	0.391%
48	0.286%	0.434%
49	0.320%	0.480%
50	0.358%	0.533%
51	0.405%	0.592%
52	0.465%	0.660%
53	0.539%	0.745%
54	0.626%	0.847%
55	0.722%	0.952%
56	0.822%	1.045%
57	0.924%	1.115%
58	1.030%	1.130%
59	1.141%	1.144%
60	1.256%	1.159%
61	1.368%	1.173%
62	1.475%	1.188%
63	1.572%	1.234%
64	1.663%	1.292%
65+	0.000%	0.000%

Schedule SB Attachment (Form 5500)—2023 Plan Year
GKN Aerospace Pension Plan
EIN: 54-1566763 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

GKN Aerospace Pension Plan

Effective Date	Amended and restated effective January 1, 2012. Most recently amended effective January 1, 2023.
Mergers Establishing Plan	Effective January 1, 1989, the merger of (i) the Consolidated Pension Plan for Salaried and Hourly Employees of Arwood Corporation, and (ii) The Interlake Corporation Salaried Employees Past Service Pension Plan (as merged, the "Consolidated Pension Plan for Arwood Corporation and Interlake Corporation Past Service Plan"); Effective at the close of business on August 31, 1990, the merger of (i) the Consolidated Pension Plan for Arwood Corporation and Interlake Corporation Past Service Plan and (ii) the Retirement Plan for Employees of Chem-tronics, Inc. (as merged, "the Consolidated Pension Plan for Employees of Chem-tronics, Inc., Arwood Corporation and Interlake Corporation"); Effective January 1, 1992, the merger of the (i) Consolidated Pension Plan for Employees of Chem-tronics, Inc., Arwood Corporation, and Interlake Corporation and (ii) The Interlake Companies, Inc. Salaried Employees Past Service Pension Plan, and Interlake Packaging Corporation Salaried Employees Past Service Pension Plan (as merged, the "Consolidated Pension Plan for Employees of Chem-tronics, Arwood Corporation, Interlake Corporation, Interlake Companies, and Interlake Packaging"); Effective January 1, 1992, the merger of (i) the Consolidated Pension Plan for Employees of Chem-tronics, Arwood Corporation, Interlake Corporation, Interlake Companies, and Interlake Packaging and (ii) the Arwood Corporation Former Jetshapes, Inc. Employee Retirement Plan (as merged, the "Consolidated Pension Plan – Chem-tronics, Interlake ARD and Past Service Plans"); Effective December 31, 2000, the merger of the Hoeganaes Corporation Pension Plan for Exempt Employees;

	Effective December 31, 2000, the merger of the Hoeganaes Corporation Pension Plan for Gallatin Non-Exempt Hourly Employees; Effective December 31, 2000, the merger of the Westland, Inc. Defined Benefit Pension Plan; Effective July 31, 2001, the merger of the PresMet Corporation Pension Plan for Staff Employees; Effective April 10, 2009, the merger of the (i) GKN Driveline North America, Inc. Pension Plan, (ii) GKN Sinter Metals, Inc. Hourly Pension Plan and (iii) the Hoeganaes Corporation Pension Plan for Non-Exempt Employees; and Effective December 31, 2010, the merger of (i) the GKN Sinter Metals, Inc. Retirement Plan, (ii) the GKN Aerospace Services - St. Louis Salaried Employees Pension Plan, and (iii) The PresMet Corporation Pension Plan for Bargaining Unit Employees. Effective January 1, 2023, the GKN North America Consolidated Pension Plan was renamed the GKN Aerospace Pension Plan after the spinoff of the GKN Sinter Metals Pension Plan and the GKN Driveline Pension Plan.
Appendices to Plan	Appendix A for certain salaried employees and former employees of Interlake ARD Corporation (formerly, the Arwood Corporation Retirement Plan). Appendix B for certain hourly employees of Interlake ARD Corporation (formerly, the Retirement Plan for Hourly Employees of Arwood Corporation and Participating Companies). Appendix C for certain employees of GKN Aerospace Chem-tronics, Inc. (formerly, the Retirement Plan for Employees of GKN Aerospace Chem-tronics, Inc.). Appendix D for certain employees of The Interlake Corporation (formerly, The Interlake Corporation Salaried Employees Past Service Pension Plan).

Appendix G for certain former employees of Interlake ARD Corporation (as formerly employed by Jetshapes, Inc.) (formerly, Jetshapes, Inc. Employee Retirement Plan).

Appendix H for certain employees of GKN Westland, Inc. (formerly, GKN Westland, Inc. Pension Plan).

Appendix I for certain employees of GKN Sinter Metals, LLC (formerly, The PresMet Corporation Pension Plan for Staff Employees).

Appendix J for certain employees of Hoeganaes Corporation (formerly, Hoeganaes Corporation Pension Plan for Exempt Employees).

Appendix K for certain employees of Hoeganaes Corporation (formerly, Hoeganaes Corporation Pension Plan for Gallatin Plant Non-Exempt Hourly Employees).

Appendix L for certain employees of GKN Driveline North America, Inc. (formerly, GKN Driveline North America, Inc. Pension Plan).

Appendix M for certain employees of GKN Sinter Metals, LLC (formerly, GKN Sinter Metals, Inc. Hourly Pension Plan).

Appendix N for certain employees of the Hoeganaes Corporation (formerly, the Hoeganaes Corporation Pension Plan for Non-Exempt Employees).

Appendix O for certain employees of GKN Sinter Metals, LLC (formerly GKN Sinter Metals, Inc.) (formerly, GKN Sinter Metals, Inc. Retirement Plan).

Appendix P for certain employees of GKN Aerospace North America, Inc. (formerly GKN Aerospace Services - St. Louis Salaried Employees Pension Plan).

Appendix Q for certain employees of GKN Sinter Metals, LLC (formerly GKN Sinter Metals, Inc.) (formerly, The PresMet Corporation Pension Plan for Bargaining Unit Employees).

Corporate Subplan

Eligibility for Participation	Participation is frozen as of May 29, 1986.
Opening Balance	The August 31, 2000 accrued benefit of active participants was converted to a cash balance account.
Pay Credits	Effective August 31, 2000, benefit accruals ceased.
Interest Credits	Interest credits are added on the last day of each month based on the November 30-year Treasury rate of the prior calendar year.
Normal Retirement	
Eligibility	Age 65.
Benefit	Cash balance account or actuarially equivalent annuity.
Early Retirement	
Eligibility	Age 62 with 15 years of service; 30 years of service; or Age 60 with 15 years of service.
Benefit	Cash balance account or actuarially equivalent annuity.
70/80 Retirement	
Eligibility	Not yet age 65 with at least 15 years of service and (i) over age 55 with 70 points or (ii) at least 80 points, if laid off, permanent shutdown, disability, or as otherwise described in the plan document.
Benefit	Normal retirement benefit plus $400 per month payable to age 62.
Vested Termination	
Eligibility	Three years of vesting service.
Benefit	Cash balance account or actuarially equivalent annuity. Non-cash balance benefits are payable in the normal form commencing at the normal retirement date. Optionally, the participant may elect to receive benefits reduced for early commencement as follows:

Age	Percentage
60	63.10%
61	68.85%
62	75.28%
63	82.53%
64	90.72%
65	100.00%

Disability	
Eligibility	Permanently disabled with 15 years of service.
Benefit	Normal retirement benefit plus $400 per month payable to age 62.
Death	
Eligibility	Vested.
Benefit	Cash balance account.
Normal Form of Annuity	
Unmarried	Single life annuity.
Married	50% joint and survivor annuity.
Optional Forms of Annuity	Single life annuity 10-year certain and life 100% joint and survivor 75% joint and survivor 50% joint and survivor Lump sum
Actuarial Equivalence	Tabular values as defined in the plan document.
Other Information	Alternative plan provisions apply to participants not actively employed on August 31, 2000.

Chem-tronics Subplan

Eligibility for Participation	Participation is frozen as of June 30, 2005.
Normal Retirement	
Eligibility	Age 65 and five years of participation.
Benefit	A monthly amount equal to the sum of (1) and (2): (1) 0.75% of five-year average final monthly compensation multiplied by years of service. (2) 0.60% of five-year average monthly compensation in excess of covered compensation multiplied by years of service up to 35 years. Benefit accruals were frozen effective June 30, 2009.
Early Retirement	
Eligibility	Age 55 with 10 years of service.
Benefit	Normal retirement benefit reduced by 6% for each year early retirement precedes normal retirement.
Vested Termination	
Eligibility	Five years of vesting service.
Benefit	Same as early retirement benefit.
Disability	
Eligibility	Age 45 with 10 years of service and permanently disabled.
Benefit	Accrued benefit reduced by 6% from age 65 to age 55 and actuarially thereafter.
Death	
Eligibility	Vested.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.
Normal Form of Annuity	
Unmarried	Single life annuity.
Married	50% joint and survivor annuity.

Optional Forms of Annuity	Single life annuity 10-year certain and life 100% joint and survivor 75% joint and survivor 66⅔% joint and survivor 50% joint and survivor Lump sum
Actuarial Equivalence	1984 unisex pension mortality and 7% interest.
Other Information	Other provisions apply for transferred Boeing employees and participants from other units.

GKN Westland Subplan

Eligibility for Participation

Participation is frozen as of December 31, 1998.

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (1) and (2):

(1) 1.1% of final average earnings times service up to 35 years.

(2) 0.65% of final average earnings in excess of covered compensation times years of service up to 35.

Effective January 1, 1995, the benefit is the sum of the December 31, 1994 accrued benefit plus 0.5% of final average earnings times service after December 31, 1994.

Benefit accruals were frozen effective December 31, 1998.

Early Retirement

Eligibility

Age 55 with five years of service.

Benefit

Normal retirement benefit reduced by below factors.

Age	Percentage
55	48.61%
56	52.92%
57	57.69%
58	61.54%
59	65.38%
60	69.23%
61	73.07%
62	76.92%
63	84.62%
64	92.30%
65	100.00%

Vested Termination

Eligibility

Five years of vesting service. All participants employed on June 17, 1998 are 100% vested.

Benefit

Same as early retirement.

Disability	
Eligibility	Five years of service and permanently disabled.
Benefit	Projected service normal retirement benefit payable at age 65.
Death	
Eligibility	Vested.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.
Normal Form of Annuity	
Unmarried	Five-year certain and life annuity.
Married	50% joint and survivor annuity with five years certain.
Optional Forms of Annuity	5-year certain and life annuity 10-year certain and life annuity 100% joint and survivor annuity with 5 years certain 75% joint and survivor annuity with 5 years certain 66⅔% joint and survivor annuity with 5 years certain 50% joint and survivor annuity with 5 years certain Lump sum if qualified for early retirement with 10 years of service or normal retirement
Actuarial Equivalence	1984 unisex pension mortality set back three years for beneficiaries and PBGC plan termination interest rate.

GKN Aerospace Services—St. Louis Salaried Subplan

Eligibility for Participation

Participation is frozen as of December 31, 2004.

Cash Balance Credit

Each plan year benefit credits of a percentage of pensionable pay are allocated to each participant's account.

Age	Percentage of Pay
Less than 30	3%
30–34	4%
35–39	5%
40–44	7%
45–49	9%
50 and over	11%

Pay credits are frozen as of June 30, 2009.

Cash Balance Interest Credits

November 30-year Treasury of the prior plan year, limited to a minimum of 5.00% and maximum of 10%.

Monthly Cash Balance Benefit

The account balance, at retirement, divided by an annuity factor of 132. For terminated vested participants, this annuity factor is increased by 4.8 for each year prior to normal retirement date.

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of cash balance benefit and Heritage McDonnell Douglas Corporation (MDC) participant benefit, but not less than the minimum benefit.

Minimum benefit is $50 multiplied by benefit service.

Benefit accruals were frozen effective June 30, 2009.

MERB/SMERB Benefit (Heritage MDC participants)

Eligibility

Age 50 with 30 years of accumulated benefit service, or age 60 with 20 years of accumulated benefit service, but less than 62. And eligible to retire on or before December 1, 2008.

Benefit—MERB

$375 plus December 31, 1998 MDC accrued benefit plus $46 times years of MDC service as of December 31, 1998. This benefit is offset by the greater of the Heritage MDC benefit reduced for early commencement plus the monthly cash balance benefit or $50 times service reduced for early commencement.

	The benefit is payable until age 62.
Benefit—SMERB	$375 plus December 31, 1998 MDC accrued benefit plus $46 times years of MDC service as of December 31, 1998 plus December 31, 1998 accrued benefit under the Employee Retirement Income Plan of MDC Hourly East Plan. This benefit is offset by the greater of the Heritage MDC benefit reduced for early commencement plus the monthly cash balance benefit plus the December 31, 1998 accrued benefit under the Employee Retirement Income Plan of MDC Hourly East Plan reduced for early commencement; or $50 times service reduced for early commencement plus the Employee Retirement Income Plan of MDC Hourly East Plan reduced for early commencement. The benefit is payable until age 62.
Early Retirement	
Eligibility	Age 55 with 10 years of service, or age 50 with 30 years of service (Heritage MDC participant), or age 62 with one year of service.
Benefit	The same benefit amount as for normal retirement. The minimum benefit reduced by 4% for each year the early retirement precedes the normal retirement.
Vested Termination	
Eligibility	Three years of vesting service or age 62 with one year of vesting service.
Benefit	The same benefit amount as for normal retirement. The minimum benefit reduced by 6% for each year the early retirement precedes the normal retirement.
Disability	
Eligibility	Age 50 with 10 years of service and permanently disabled.
Benefit	Normal retirement payable immediately.
Death	
Eligibility	Vested.
Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity	
Unmarried	Single life annuity.
Married	50% joint and survivor annuity.
Optional Forms of Annuity	Single life annuity 10-year certain and life annuity 100% joint and survivor 75% joint and survivor 50% joint and survivor Accelerated income
Actuarial Equivalence	Tabular values as defined in the plan document.
Other Information	Additional provisions apply to Heritage MDC participants.

Plan Changes Since the Prior Year

The funding and plan reporting valuations reflect the spinoff of two plans (GKN Sinter Metals Pension Plan and GKN Driveline Pension Plan) from the GKN North America Consolidated Pension Plan as of January 1, 2023.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Following the spinoff of the GKN Sinter Metals Pension Plan and the GKN Driveline Pension Plan, the GKN North America Consolidated Pension Plan was renamed the GKN Aerospace Pension Plan and GKN Aerospace, Inc. became the new plan sponsor. The EIN/PN were changed from 51-0282662/001 to 54-1566763/001, effective January 1, 2023.

GKN AEROSPACE PENSION PLAN (F/K/A GKN NORTH AMERICA CONSOLIDATED PENSION PLAN)

Auburn Hills, Michigan

FINANCIAL STATEMENTS

December 31, 2023 and 2022

GKN AEROSPACE PENSION PLAN
Auburn Hills, Michigan

FINANCIAL STATEMENTS
December 31, 2023 and 2022

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Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
GKN Aerospace Pension Plan

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

We have performed audits of the financial statements of GKN Aerospace Pension Plan (formally known as GKN North America Consolidated Pension Plan) (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets in liquidation as of December 31, 2023, the statement of net assets available for benefits as of December 31, 2022 (ongoing), and the related statement of changes in net assets in liquidation for the year ended December 31, 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022 (ongoing) and the statement of accumulated plan benefits as of December 31, 2022 (ongoing), and the related statement of changes in accumulated plan benefits for the year then ended (ongoing), 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 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, 2023 and 2022 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

- the information in the accompanying 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 meet the requirements of ERISA Section 103(a)(3)(C).

(Continued)

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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.

Emphasis of Matter— Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 9 to the financial statements, the Board of Directors of the Plan Administrator approved a plan of liquidation on August 7, 2023 and management determined liquidation is imminent. As a result, the Plan changed its basis of accounting from the going-concern basis of accounting used in presenting the 2022 financial statements to the liquidation basis of accounting used in presenting the 2023 financial statements. Our opinion is not modified with respect to this matter.

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.

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

(Continued)

- 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.

Our audits 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 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 schedules of Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions as of and for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 audits 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 their 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 qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Crowe LLP

Crowe LLP

New York, New York
October 14, 2024

GKN AEROSPACE PENSION PLAN
STATEMENTS OF NET ASSETS IN LIQUIDATION AS OF DECEMBER 31, 2023 AND STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2022 (ONGOING)

	2023 (In Liquidation)	2022 (Ongoing)
ASSETS		
Investments, at fair value	$ 60,195,459	$ 144,783,276
Receivable		
Employer contributions	9,252,555	-
Accrued income expected to be earned in liquidation	1,443,853	-
Total assets	70,891,867	144,783,276
LIABILITIES		
Accrued expenses expected to be incurred in liquidation	969,912	-
Net assets available for benefits (ongoing)		$ 144,783,276
Net assets in liquidation	$ 69,921,955	

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENT OF CHANGES IN NET ASSETS IN LIQUIDATION FOR THE YEAR ENDED DECEMBER 31, 2023 AND STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2022 (ONGOING)

	2023 (In Liquidation)	2022 (Ongoing)
Net investment income (loss)		
Net appreciation (depreciation) in fair value of investments	$ 6,805,635	$ (56,580,367)
Interest and dividend income	3,184,461	605,739
	9,990,096	(55,974,628)
Contributions		
Employer	9,252,555	-
Other income	1,775,377	-
Benefits paid directly to participants or beneficiaries	(4,365,776)	(18,799,269)
Purchase of annuity contracts	-	(52,471,670)
Administrative expenses	(1,936,317)	(2,631,331)
Net increase (decrease)	14,715,935	(129,876,898)
Plan Transfers	(89,577,256)	-
Net assets available for benefits, beginning of year (ongoing)	144,783,276	274,660,174
Net assets available for benefits, end of year (ongoing)		$ 144,783,276
Net assets in liquidation	$ 69,921,955	

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS AS OF DECEMBER 31, 2022 (Ongoing)

Actuarial Present Value of Accumulated Plan Benefits	
Vested benefits	
Participants currently receiving benefit payments	$ 94,341,250
Other vested participants	57,002,318
Total vested benefits	151,343,568
Non-vested benefits	453,146
Total Actuarial Present Value of Accumulated Plan Benefits	$ 151,796,714

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS FOR THE YEAR ENDED
DECEMBER 31, 2022 (ONGOING)

Actuarial Present Value of Accumulated Plan Benefits, beginning of year	$ 212,986,008
Increase (decrease) during the year attributable to:	
Interest due to the decrease in the discount period	12,729,470
Benefits paid	(18,799,269)
Change of assumptions	282,282
Other changes from normal operations due to ongoing benefit accruals and those items of plan experience	(2,930,107)
Purchase of annuity contracts	(52,471,670)
Net decrease	(61,189,294)
Actuarial Present Value of Accumulated Plan Benefits, end of year	$ 151,796,714

See accompanying notes to financial statements.

NOTE 1 – DESCRIPTION OF PLAN

The following description of the GKN Aerospace Pension Plan (formally known as GKN North America Consolidated Pension Plan) (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General: The Plan is a noncontributory defined benefit pension plan covering substantially all employees or plan participants of the following:

- XIK Corporation (the "Company"), formerly known as Interlake Corporation, a wholly owned subsidiary of GKN America Corp. Participation was frozen as of May 29, 1986. Benefits accrual was frozen on August 31, 2000.
- GKN Aerospace Chem-tronics, Inc., a wholly owned subsidiary of the Plan Sponsor. Participation was frozen as of July 1, 2005. Benefits accrual was frozen on June 30, 2009.
- Arwood Corporation, a former wholly owned subsidiary of the Company whose participants are fully vested and their benefits accrual frozen.
- Jetshapes Inc., a former wholly owned subsidiary of Arwood Corporation whose participants are fully vested and their benefits accrual frozen.
- GKN Westland, Inc. Participation was frozen as of January 1, 1999. Benefits accrual was frozen on December 31, 1998.
- GKN Aerospace Services St. Louis Salaried Employees Pension Plan. The plan was frozen to new participants effective December 31, 2004. On June 30, 2009, the accrual of benefits was frozen for all participants in this plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2023, in connection with GKN America Corp.'s spin-off of the Driveline and Sinter Metals divisions, the Plan transferred approximately $51,400,000 of assets into the GKN Driveline Pension Plan (Driveline) and approximately $39,200,000 into the GKN Sinter Metals Pension Plan (Sinter). Concurrently, GKN America Corp. transferred its sponsorship of the Plan to GKN Aerospace Inc. (the "Plan Sponsor") and the Plan name was changed from GKN North America Consolidated Pension Plan to GKN Aerospace Pension Plan. As a result of the spin-off, approximately $91,000,000 of accumulated plan benefits were transferred to the Driveline and Sinter plans as of January 1, 2023.

Effective December 31, 2023, the Plan was terminated pursuant to the resolutions unanimously passed by the Board of Directors of Melrose North America, Inc. (the "Plan Administrator"). The net assets of the Plan have not been fully liquidated as of December 31, 2023.

Pension Benefits: The Plan provides benefits to participants for disability, death, terminations, retirement, and early retirement. Both annuity payments and lump-sum payments are made out of the Plan. Benefit payments are generally based on years of service or compensation, as defined in the applicable plan agreement. For further details, participants should refer to the applicable plan agreement.

GKN Aerospace Services St. Louis Salaried Employees Pension Plan benefits are based on a cash balance formula which, in general, is based upon a percentage of base salary. Each participant's benefits are maintained in a credit-based account in which interest is earned on the cash balance as of the end of each plan year. Interest is based on the average 30-year Treasury bond yield, limited to a minimum of 5 percent and a maximum of 10 percent adjusted in November of each year.

(Continued)

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Eligibility and Vesting: Employees become participants in the Plan following completion of the eligibility requirements and are fully vested for normal retirement as described in the respective Plan agreements.

Administrative and Investment Management Expenses: The Plan's administrative expenses are paid by either the Plan or the Plan Sponsor, as provided by the Plan's provisions. Administrative expenses paid by the Plan include recordkeeping, actuarial, audit, and trustee fees. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: As a result of the decision to terminate the Plan in 2023 (Note 9) and the determination that liquidation was imminent, the Plan's basis of accounting was changed to the liquidation basis of accounting for periods subsequent to December 31, 2022 from the accrual basis of accounting for an ongoing plan (going concern basis). Under the liquidation basis of accounting, assets are stated at their net realized value, which is approximately fair value, and liabilities are stated at their estimated settlement amounts, for which estimates will be periodically reviewed and adjusted.

Upon adoption of the liquidation basis of accounting, the Plan recorded a $9,000,000 employer contribution receivable, $1,443,853 of accrued income, and $969,912 of accrued liquidation costs expected to be incurred in liquidation. Accrued expenses expected to be incurred in liquidation mainly consist of administrative fees for various service providers to the plan, including actuaries and investment managers. The adoption of the liquidation basis of accounting resulted in an increase of approximately $6,700,000 (unaudited) to the accumulated plan benefit as of January 1, 2023.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

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.

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

Benefit Payments: Benefit payments to participants are recorded upon distribution.

Risks and Uncertainties: Investments are exposed to various risks such as interest rate, market, liquidity, global events such as a pandemic or international conflict, and credit risks. Due to the level of risk associated with certain Plan investments, it is at least reasonably possible that changes in the values of certain Plan investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets.

(Continued)

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 employee 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.

Annuity Contracts: In October 2022, the Plan purchased Group Annuity Contracts from Nationwide Life and Annuity Insurance Company ("Nationwide") in the amount of $52,471,670. Nationwide subsequently refunded $1,775,377 of the premium to the Plan in May 2023 due to corrections of data used to determine the premium amount. This is presented in other income on the statement of changes in net assets. Nationwide is responsible for all related benefit payments included in the Group Annuity Contracts.

NOTE 3 – CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2023 and 2022, and net (depreciation) appreciation in fair value of investments, and interest and dividends for the years then ended was obtained by management and agreed to or derived from information certified as complete and accurate by Prudential Retirement Insurance and Annuity Company (PRIAC) (n/k/a Empower) as of and for the years ended December 31, 2023 and 2022, The Bank of New York Mellon/BNY Mellon, N.A. (BNYM) as of and for the year ended December 31, 2022 and for the period from January 1, 2023 through January 31, 2023, and U.S. Bank National Association (U.S. Bank) for the period from February 1, 2023 through December 31, 2023.

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

(Continued)

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Mutual Funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges or based upon the closing net asset value per share of the mutual fund on the day of the valuation as reflected on a national securities exchange (Level 1 inputs).

Money market: Fair values of money market deposit account balances have been determined based upon their quoted redemption prices and recent transaction prices of $1.00 per share (Level 1 inputs), with no discounts for credit quality or liquidity restrictions.

Pooled Separate Accounts and Collective Trusts: The fair values of participation units held in pooled separate accounts and collective trusts are based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction prices. Each pooled separate account and collective trust provides for daily redemptions with no advance notice requirements and has redemption prices that are determined by the fund's net asset value per unit.

> *Short-Term Bond Fund Separate Account:* The fund seeks high current income with the preservation of principal. In pursuit of the fund's objective, the fund invests, under normal circumstances, at least 80% of its investable assets in bonds of corporations with varying maturities. Bonds include all fixed income securities, other than preferred stock, and corporations include all private issuers.

Plan investments measured at fair value on a recurring basis as of December 31, 2023 are summarized below:

		Fair Value Measurements at December 31, 2023, Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 41,376,818	$ 41,376,818	$ -	$ -
Money market	18,463,050	18,463,050	-	-
Pooled separate accounts*	355,591	-	-	-
Total	$ 60,195,459	$ 59,839,868	$ -	$ -

Plan investments measured at fair value on a recurring basis as of December 31, 2022 are summarized below:

		Fair Value Measurements at December 31, 2022, Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 142,180,460	$ 126,956,016	$ 15,224,444	$ -
Pooled separate accounts*	1,820,283	-	-	-
Collective trust funds*	782,533	-	-	-
Total	$ 144,783,276	$ 126,956,016	$ 15,224,444	$ -

(Continued)

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the fair value line item presented in the statements of net assets available for benefits.

NOTE 5 – 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 based on employees' compensation during their last five years of credited service.

The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (valuation 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.

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 significant actuarial assumptions used in the valuation as of December 31, 2022 were as follows:

Mortality: Pri-2012 mortality tables for males and females with generational improvements projected using the Mortality Improvement Scale MP-2021.

Retirement age: Assumed retirement age varies based on location and ranges from rates of 0% to 100% based upon years of service (0-29 and 30+) and age of 50 to 70.

Investment return: The December 31, 2022 valuation assumed an average rate of return of 6.25% (same as the rate in prior year).

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Since the plan termination was effective after the date of this actuarial valuation, the termination was not yet taken into account. Different actuarial assumptions and other factors will be applicable in determining the actuarial present value of accumulated plan benefits upon plan termination.

An actuarial valuation of the Plan's accumulated plan benefits as of December 31, 2023, has not yet been completed.

NOTE 6 – FUNDING POLICY

The Plan is funded by the Plan Sponsor. The Plan Sponsor intends to contribute such amounts to the Plan as are necessary to provide assets sufficient to fund pension plan costs accrued, including amortization of past service costs, as determined on an actuarial basis. The Plan has met the ERISA minimum funding requirements for the plan years ended December 31, 2023 and 2022. Participant contributions are not permitted under the Plan.

(Continued)

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Amounts paid by the Plan to parties in interest included but are not limited to fees paid for investment management and actuarial services. Various administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

The Plan holds a portion of its investments in pooled separate accounts managed by PRIAC, or affiliates thereof, which are considered party-in-interest transactions.

NOTE 8 – TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated June 5, 2015, 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 determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

NOTE 9 – PLAN TERMINATION

On August 7, 2023, the Plan Administrator authorized the termination of the Plan effective December 31, 2023, in accordance with the terms of the Plan Document and procedures established under provision of ERISA and its related regulations. The Plan participants, alternate payees and beneficiaries of the Plan were notified of the plan termination in October 2023. Upon liquidation, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") upon Plan termination. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's 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. The Company notified the PBGC of the Plan termination in December 2023 and is not expected to receive a favorable determination letter until late 2024.

The Plan Sponsor anticipates completing a Group Annuity Contract purchase by April 2025. All remaining Plan related expenses will be paid from the trust. The Plan Sponsor will file to recover any remaining assets in the trust after the payment of all plan related expenses. The Plan Sponsor expects to complete the liquidation of the Plan before the end of December 2025.

(Continued)

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS FOR FORM 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	2023	2022
Net assets available for benefit per the financial statements	$ 69,921,955	$ 144,783,276
Add:		
Accrued liquidation costs	969,912	-
Less:		
Employer contributions receivable	(9,000,000)	-
Accrued income	(1,443,853)	-
Net assets available for benefits per the Form 5500	$ 60,448,014	$ 144,783,276

The following is a reconciliation of the changes in net assets available for benefits for the year ended December 31, 2023 per the financial statements to the net increase reported in the 2023 Form 5500:

Increase in net assets available for benefits per the financial statements	$ 14,715,935
Add:	
Change in accrued liquidation costs	969,912
Less:	
Change in employer contributions receivable	(9,000,000)
Change in accrued income	(1,443,853)
Net increase per the Form 5500	$ 5,241,994

NOTE 11 – SUBSEQUENT EVENTS

The Plan has evaluated events and transactions occurring subsequent to the balance sheet date of December 31, 2023, for items that should be recognized or disclosed in these financial statements. This evaluation was conducted through October 14, 2024, the date these financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

GKN AEROSPACE PENSION PLAN
SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
December 31, 2023

Plan Sponsor:	GKN Aerospace Inc.
Employer Identification Number:	54-1566763
Three Digit Plan Number:	001

(a)	(b) Identity of Issuer, Borrower, Lesser, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Pooled Separate Accounts				
*	Prudential Retirement Insurance and Annuity Company	Short-Term Bond Fund (355,591 shares)	$ 355,591	$ 355,591
Money Market Funds				
	First American Funds	First American Treasury Obligations Fund Class Z (18,380,896 shares)	18,463,050	18,463,050
Mutual Funds				
	Fidelity Investments	Fidelity Long Term Treasury Bond Index Fund (926,136 shares)	9,518,264	9,381,757
	The Vanguard Group	Vanguard Short Term Corporate ETF (52,949 shares)	4,004,504	4,096,664
	The Vanguard Group	Vanguard Long Term Corporate ETF (153,918 shares)	11,879,796	12,336,528
	The Vanguard Group	Vanguard Intermediate Term ETF (191,460 shares)	14,977,275	15,561,869
			40,379,839	41,376,818
			$ 59,198,480	$ 60,195,459

Column (a): * Denotes party-in-interest

See Independent Auditor's Report.

GKN AEROSPACE PENSION PLAN
SCHEDULE H, PART IV, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2023

Plan Sponsor: GKN Aerospace Inc.
Employer Identification Number: 54-1566763
Three Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets in which a single transaction is also in excess of 5% of the current value of Plan assets:								
Prudential Retirement Insurance and Annuity Company	Prudential Short-Term Bond Fund	$ 3,767,492	$ -	$ -	$ -	$ 3,767,492	$ 3,767,492	$ -
		-	4,446,526	-	-	4,432,976	4,446,526	13,550
DWS	Rreef Real Assets Fund	3,731,074	-	-	-	3,731,074	3,731,074	-
		-	3,692,183	-	-	3,731,074	3,692,183	(38,891)
Fidelity Investments	Fidelity International Index Fund	-	-	-	-	-	-	-
		-	12,083,436	-	-	11,036,351	12,083,436	1,047,085
Fidelity Investments	Fidelity Extended Market Index Fund	6,786	-	-	-	6,786	6,786	-
		-	13,022,512	-	-	11,771,396	13,022,512	1,251,116
Fidelity Investments	Fidelity 500 Index Fund	102,053	-	-	-	102,053	102,053	-
		-	17,446,545	-	-	15,465,453	17,446,545	1,981,092
The Vanguard Group	Vanguard Intermediate Term ETF	23,401,915	-	-	-	23,401,915	23,401,915	-
		-	8,499,630	-	-	8,424,640	8,499,630	74,990
The Vanguard Group	Vanguard Long-Term Corporate Bond Index Fund	5,483,690	-	-	-	5,483,690	5,483,690	-
		-	10,860,866	-	-	11,061,803	10,860,866	(200,937)
First American Funds	First American Treas Obligations Fund Class Z	60,221,971	-	-	-	60,221,971	60,221,971	-
		-	41,758,921	-	-	41,758,921	41,758,921	-

See Independent Auditor's Report.

GKN AEROSPACE PENSION PLAN (F/K/A GKN NORTH AMERICA CONSOLIDATED PENSION PLAN)

Auburn Hills, Michigan

FINANCIAL STATEMENTS

December 31, 2023 and 2022

GKN AEROSPACE PENSION PLAN
Auburn Hills, Michigan

FINANCIAL STATEMENTS
December 31, 2023 and 2022

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Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
GKN Aerospace Pension Plan

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

We have performed audits of the financial statements of GKN Aerospace Pension Plan (formally known as GKN North America Consolidated Pension Plan) (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets in liquidation as of December 31, 2023, the statement of net assets available for benefits as of December 31, 2022 (ongoing), and the related statement of changes in net assets in liquidation for the year ended December 31, 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022 (ongoing) and the statement of accumulated plan benefits as of December 31, 2022 (ongoing), and the related statement of changes in accumulated plan benefits for the year then ended (ongoing), 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 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, 2023 and 2022 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

- the information in the accompanying 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 meet the requirements of ERISA Section 103(a)(3)(C).

(Continued)

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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.

Emphasis of Matter— Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 9 to the financial statements, the Board of Directors of the Plan Administrator approved a plan of liquidation on August 7, 2023 and management determined liquidation is imminent. As a result, the Plan changed its basis of accounting from the going-concern basis of accounting used in presenting the 2022 financial statements to the liquidation basis of accounting used in presenting the 2023 financial statements. Our opinion is not modified with respect to this matter.

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.

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

(Continued)

- 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.

Our audits 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 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 schedules of Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions as of and for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 audits 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 their 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 qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Crowe LLP

Crowe LLP

New York, New York
October 14, 2024

GKN AEROSPACE PENSION PLAN
STATEMENTS OF NET ASSETS IN LIQUIDATION AS OF DECEMBER 31, 2023 AND STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2022 (ONGOING)

	2023 (In Liquidation)	2022 (Ongoing)
ASSETS		
Investments, at fair value	$ 60,195,459	$ 144,783,276
Receivable		
Employer contributions	9,252,555	-
Accrued income expected to be earned in liquidation	1,443,853	-
Total assets	70,891,867	144,783,276
LIABILITIES		
Accrued expenses expected to be incurred in liquidation	969,912	-
Net assets available for benefits (ongoing)		$ 144,783,276
Net assets in liquidation	$ 69,921,955	

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENT OF CHANGES IN NET ASSETS IN LIQUIDATION FOR THE YEAR ENDED DECEMBER 31, 2023 AND STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2022 (ONGOING)

	2023 (In Liquidation)	2022 (Ongoing)
Net investment income (loss)		
Net appreciation (depreciation) in fair value of investments	$ 6,805,635	$ (56,580,367)
Interest and dividend income	3,184,461	605,739
	9,990,096	(55,974,628)
Contributions		
Employer	9,252,555	-
Other income	1,775,377	-
Benefits paid directly to participants or beneficiaries	(4,365,776)	(18,799,269)
Purchase of annuity contracts	-	(52,471,670)
Administrative expenses	(1,936,317)	(2,631,331)
Net increase (decrease)	14,715,935	(129,876,898)
Plan Transfers	(89,577,256)	-
Net assets available for benefits, beginning of year (ongoing)	144,783,276	274,660,174
Net assets available for benefits, end of year (ongoing)		$ 144,783,276
Net assets in liquidation	$ 69,921,955	

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS AS OF DECEMBER 31, 2022 (Ongoing)

Actuarial Present Value of Accumulated Plan Benefits	
Vested benefits	
Participants currently receiving benefit payments	$ 94,341,250
Other vested participants	57,002,318
Total vested benefits	151,343,568
Non-vested benefits	453,146
Total Actuarial Present Value of Accumulated Plan Benefits	$ 151,796,714

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS FOR THE YEAR ENDED
DECEMBER 31, 2022 (ONGOING)

Actuarial Present Value of Accumulated Plan Benefits, beginning of year	$ 212,986,008
Increase (decrease) during the year attributable to:	
Interest due to the decrease in the discount period	12,729,470
Benefits paid	(18,799,269)
Change of assumptions	282,282
Other changes from normal operations due to ongoing benefit accruals and those items of plan experience	(2,930,107)
Purchase of annuity contracts	(52,471,670)
Net decrease	(61,189,294)
Actuarial Present Value of Accumulated Plan Benefits, end of year	$ 151,796,714

See accompanying notes to financial statements.

NOTE 1 – DESCRIPTION OF PLAN

The following description of the GKN Aerospace Pension Plan (formally known as GKN North America Consolidated Pension Plan) (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General: The Plan is a noncontributory defined benefit pension plan covering substantially all employees or plan participants of the following:

- XIK Corporation (the "Company"), formerly known as Interlake Corporation, a wholly owned subsidiary of GKN America Corp. Participation was frozen as of May 29, 1986. Benefits accrual was frozen on August 31, 2000.
- GKN Aerospace Chem-tronics, Inc., a wholly owned subsidiary of the Plan Sponsor. Participation was frozen as of July 1, 2005. Benefits accrual was frozen on June 30, 2009.
- Arwood Corporation, a former wholly owned subsidiary of the Company whose participants are fully vested and their benefits accrual frozen.
- Jetshapes Inc., a former wholly owned subsidiary of Arwood Corporation whose participants are fully vested and their benefits accrual frozen.
- GKN Westland, Inc. Participation was frozen as of January 1, 1999. Benefits accrual was frozen on December 31, 1998.
- GKN Aerospace Services St. Louis Salaried Employees Pension Plan. The plan was frozen to new participants effective December 31, 2004. On June 30, 2009, the accrual of benefits was frozen for all participants in this plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2023, in connection with GKN America Corp.'s spin-off of the Driveline and Sinter Metals divisions, the Plan transferred approximately $51,400,000 of assets into the GKN Driveline Pension Plan (Driveline) and approximately $39,200,000 into the GKN Sinter Metals Pension Plan (Sinter). Concurrently, GKN America Corp. transferred its sponsorship of the Plan to GKN Aerospace Inc. (the "Plan Sponsor") and the Plan name was changed from GKN North America Consolidated Pension Plan to GKN Aerospace Pension Plan. As a result of the spin-off, approximately $91,000,000 of accumulated plan benefits were transferred to the Driveline and Sinter plans as of January 1, 2023.

Effective December 31, 2023, the Plan was terminated pursuant to the resolutions unanimously passed by the Board of Directors of Melrose North America, Inc. (the "Plan Administrator"). The net assets of the Plan have not been fully liquidated as of December 31, 2023.

Pension Benefits: The Plan provides benefits to participants for disability, death, terminations, retirement, and early retirement. Both annuity payments and lump-sum payments are made out of the Plan. Benefit payments are generally based on years of service or compensation, as defined in the applicable plan agreement. For further details, participants should refer to the applicable plan agreement.

GKN Aerospace Services St. Louis Salaried Employees Pension Plan benefits are based on a cash balance formula which, in general, is based upon a percentage of base salary. Each participant's benefits are maintained in a credit-based account in which interest is earned on the cash balance as of the end of each plan year. Interest is based on the average 30-year Treasury bond yield, limited to a minimum of 5 percent and a maximum of 10 percent adjusted in November of each year.

(Continued)

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Eligibility and Vesting: Employees become participants in the Plan following completion of the eligibility requirements and are fully vested for normal retirement as described in the respective Plan agreements.

Administrative and Investment Management Expenses: The Plan's administrative expenses are paid by either the Plan or the Plan Sponsor, as provided by the Plan's provisions. Administrative expenses paid by the Plan include recordkeeping, actuarial, audit, and trustee fees. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: As a result of the decision to terminate the Plan in 2023 (Note 9) and the determination that liquidation was imminent, the Plan's basis of accounting was changed to the liquidation basis of accounting for periods subsequent to December 31, 2022 from the accrual basis of accounting for an ongoing plan (going concern basis). Under the liquidation basis of accounting, assets are stated at their net realized value, which is approximately fair value, and liabilities are stated at their estimated settlement amounts, for which estimates will be periodically reviewed and adjusted.

Upon adoption of the liquidation basis of accounting, the Plan recorded a $9,000,000 employer contribution receivable, $1,443,853 of accrued income, and $969,912 of accrued liquidation costs expected to be incurred in liquidation. Accrued expenses expected to be incurred in liquidation mainly consist of administrative fees for various service providers to the plan, including actuaries and investment managers. The adoption of the liquidation basis of accounting resulted in an increase of approximately $6,700,000 (unaudited) to the accumulated plan benefit as of January 1, 2023.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

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.

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

Benefit Payments: Benefit payments to participants are recorded upon distribution.

Risks and Uncertainties: Investments are exposed to various risks such as interest rate, market, liquidity, global events such as a pandemic or international conflict, and credit risks. Due to the level of risk associated with certain Plan investments, it is at least reasonably possible that changes in the values of certain Plan investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets.

(Continued)

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 employee 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.

Annuity Contracts: In October 2022, the Plan purchased Group Annuity Contracts from Nationwide Life and Annuity Insurance Company ("Nationwide") in the amount of $52,471,670. Nationwide subsequently refunded $1,775,377 of the premium to the Plan in May 2023 due to corrections of data used to determine the premium amount. This is presented in other income on the statement of changes in net assets. Nationwide is responsible for all related benefit payments included in the Group Annuity Contracts.

NOTE 3 – CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2023 and 2022, and net (depreciation) appreciation in fair value of investments, and interest and dividends for the years then ended was obtained by management and agreed to or derived from information certified as complete and accurate by Prudential Retirement Insurance and Annuity Company (PRIAC) (n/k/a Empower) as of and for the years ended December 31, 2023 and 2022, The Bank of New York Mellon/BNY Mellon, N.A. (BNYM) as of and for the year ended December 31, 2022 and for the period from January 1, 2023 through January 31, 2023, and U.S. Bank National Association (U.S. Bank) for the period from February 1, 2023 through December 31, 2023.

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

(Continued)

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Mutual Funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges or based upon the closing net asset value per share of the mutual fund on the day of the valuation as reflected on a national securities exchange (Level 1 inputs).

Money market: Fair values of money market deposit account balances have been determined based upon their quoted redemption prices and recent transaction prices of $1.00 per share (Level 1 inputs), with no discounts for credit quality or liquidity restrictions.

Pooled Separate Accounts and Collective Trusts: The fair values of participation units held in pooled separate accounts and collective trusts are based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction prices. Each pooled separate account and collective trust provides for daily redemptions with no advance notice requirements and has redemption prices that are determined by the fund's net asset value per unit.

> *Short-Term Bond Fund Separate Account:* The fund seeks high current income with the preservation of principal. In pursuit of the fund's objective, the fund invests, under normal circumstances, at least 80% of its investable assets in bonds of corporations with varying maturities. Bonds include all fixed income securities, other than preferred stock, and corporations include all private issuers.

Plan investments measured at fair value on a recurring basis as of December 31, 2023 are summarized below:

		Fair Value Measurements at December 31, 2023, Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 41,376,818	$ 41,376,818	$ -	$ -
Money market	18,463,050	18,463,050	-	-
Pooled separate accounts*	355,591	-	-	-
Total	$ 60,195,459	$ 59,839,868	$ -	$ -

Plan investments measured at fair value on a recurring basis as of December 31, 2022 are summarized below:

		Fair Value Measurements at December 31, 2022, Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 142,180,460	$ 126,956,016	$ 15,224,444	$ -
Pooled separate accounts*	1,820,283	-	-	-
Collective trust funds*	782,533	-	-	-
Total	$ 144,783,276	$ 126,956,016	$ 15,224,444	$ -

(Continued)

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the fair value line item presented in the statements of net assets available for benefits.

NOTE 5 – 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 based on employees' compensation during their last five years of credited service.

The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (valuation 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.

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 significant actuarial assumptions used in the valuation as of December 31, 2022 were as follows:

Mortality: Pri-2012 mortality tables for males and females with generational improvements projected using the Mortality Improvement Scale MP-2021.

Retirement age: Assumed retirement age varies based on location and ranges from rates of 0% to 100% based upon years of service (0-29 and 30+) and age of 50 to 70.

Investment return: The December 31, 2022 valuation assumed an average rate of return of 6.25% (same as the rate in prior year).

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Since the plan termination was effective after the date of this actuarial valuation, the termination was not yet taken into account. Different actuarial assumptions and other factors will be applicable in determining the actuarial present value of accumulated plan benefits upon plan termination.

An actuarial valuation of the Plan's accumulated plan benefits as of December 31, 2023, has not yet been completed.

NOTE 6 – FUNDING POLICY

The Plan is funded by the Plan Sponsor. The Plan Sponsor intends to contribute such amounts to the Plan as are necessary to provide assets sufficient to fund pension plan costs accrued, including amortization of past service costs, as determined on an actuarial basis. The Plan has met the ERISA minimum funding requirements for the plan years ended December 31, 2023 and 2022. Participant contributions are not permitted under the Plan.

(Continued)

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Amounts paid by the Plan to parties in interest included but are not limited to fees paid for investment management and actuarial services. Various administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

The Plan holds a portion of its investments in pooled separate accounts managed by PRIAC, or affiliates thereof, which are considered party-in-interest transactions.

NOTE 8 – TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated June 5, 2015, 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 determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

NOTE 9 – PLAN TERMINATION

On August 7, 2023, the Plan Administrator authorized the termination of the Plan effective December 31, 2023, in accordance with the terms of the Plan Document and procedures established under provision of ERISA and its related regulations. The Plan participants, alternate payees and beneficiaries of the Plan were notified of the plan termination in October 2023. Upon liquidation, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") upon Plan termination. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's 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. The Company notified the PBGC of the Plan termination in December 2023 and is not expected to receive a favorable determination letter until late 2024.

The Plan Sponsor anticipates completing a Group Annuity Contract purchase by April 2025. All remaining Plan related expenses will be paid from the trust. The Plan Sponsor will file to recover any remaining assets in the trust after the payment of all plan related expenses. The Plan Sponsor expects to complete the liquidation of the Plan before the end of December 2025.

(Continued)

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS FOR FORM 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2023 and 2022:

	2023	2022
Net assets available for benefit per the financial statements	$ 69,921,955	$ 144,783,276
Add:		
Accrued liquidation costs	969,912	-
Less:		
Employer contributions receivable	(9,000,000)	-
Accrued income	(1,443,853)	-
Net assets available for benefits per the Form 5500	$ 60,448,014	$ 144,783,276

The following is a reconciliation of the changes in net assets available for benefits for the year ended December 31, 2023 per the financial statements to the net increase reported in the 2023 Form 5500:

Increase in net assets available for benefits per the financial statements	$ 14,715,935
Add:	
Change in accrued liquidation costs	969,912
Less:	
Change in employer contributions receivable	(9,000,000)
Change in accrued income	(1,443,853)
Net increase per the Form 5500	$ 5,241,994

NOTE 11 – SUBSEQUENT EVENTS

The Plan has evaluated events and transactions occurring subsequent to the balance sheet date of December 31, 2023, for items that should be recognized or disclosed in these financial statements. This evaluation was conducted through October 14, 2024, the date these financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

GKN AEROSPACE PENSION PLAN
SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
December 31, 2023

Plan Sponsor:	GKN Aerospace Inc.
Employer Identification Number:	54-1566763
Three Digit Plan Number:	001

(a)	(b) Identity of Issuer, Borrower, Lesser, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Pooled Separate Accounts				
*	Prudential Retirement Insurance and Annuity Company	Short-Term Bond Fund (355,591 shares)	$ 355,591	$ 355,591
Money Market Funds				
	First American Funds	First American Treasury Obligations Fund Class Z (18,380,896 shares)	18,463,050	18,463,050
Mutual Funds				
	Fidelity Investments	Fidelity Long Term Treasury Bond Index Fund (926,136 shares)	9,518,264	9,381,757
	The Vanguard Group	Vanguard Short Term Corporate ETF (52,949 shares)	4,004,504	4,096,664
	The Vanguard Group	Vanguard Long Term Corporate ETF (153,918 shares)	11,879,796	12,336,528
	The Vanguard Group	Vanguard Intermediate Term ETF (191,460 shares)	14,977,275	15,561,869
			40,379,839	41,376,818
			$ 59,198,480	$ 60,195,459

Column (a): * Denotes party-in-interest

See Independent Auditor's Report.

GKN AEROSPACE PENSION PLAN
SCHEDULE H, PART IV, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2023

Plan Sponsor: GKN Aerospace Inc.
Employer Identification Number: 54-1566763
Three Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets in which a single transaction is also in excess of 5% of the current value of Plan assets:								
Prudential Retirement Insurance and Annuity Company	Prudential Short-Term Bond Fund	$ 3,767,492	$ -	$ -	$ -	$ 3,767,492	$ 3,767,492	$ -
		-	4,446,526	-	-	4,432,976	4,446,526	13,550
DWS	Rreef Real Assets Fund	3,731,074	-	-	-	3,731,074	3,731,074	-
		-	3,692,183	-	-	3,731,074	3,692,183	(38,891)
Fidelity Investments	Fidelity International Index Fund	-	-	-	-	-	-	-
		-	12,083,436	-	-	11,036,351	12,083,436	1,047,085
Fidelity Investments	Fidelity Extended Market Index Fund	6,786	-	-	-	6,786	6,786	-
		-	13,022,512	-	-	11,771,396	13,022,512	1,251,116
Fidelity Investments	Fidelity 500 Index Fund	102,053	-	-	-	102,053	102,053	-
		-	17,446,545	-	-	15,465,453	17,446,545	1,981,092
The Vanguard Group	Vanguard Intermediate Term ETF	23,401,915	-	-	-	23,401,915	23,401,915	-
		-	8,499,630	-	-	8,424,640	8,499,630	74,990
The Vanguard Group	Vanguard Long-Term Corporate Bond Index Fund	5,483,690	-	-	-	5,483,690	5,483,690	-
		-	10,860,866	-	-	11,061,803	10,860,866	(200,937)
First American Funds	First American Treas Obligations Fund Class Z	60,221,971	-	-	-	60,221,971	60,221,971	-
		-	41,758,921	-	-	41,758,921	41,758,921	-

See Independent Auditor's Report.