

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, etc.
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: SIPI METALS CORP. HOURLY AND COLLECTIVE BARGAINING UNIT EMPLOYEES RETIREMENT PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 12/01/1944
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 36-1775950
2c Plan Sponsor's telephone number: 773-276-0070
2d Business code (see instructions): 331400

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		<b>3b</b> Administrator's EIN	
		<b>3c</b> Administrator's telephone number	
<b>4</b> 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:		<b>4b</b> EIN	
<b>a</b> Sponsor's name			
<b>c</b> Plan Name		<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year		<b>5</b>	141
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).			
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....		<b>6a(1)</b>	99
<b>a(2)</b> Total number of active participants at the end of the plan year .....		<b>6a(2)</b>	86
<b>b</b> Retired or separated participants receiving benefits.....		<b>6b</b>	1
<b>c</b> Other retired or separated participants entitled to future benefits .....		<b>6c</b>	40
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....		<b>6d</b>	127
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....		<b>6e</b>	0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....		<b>6f</b>	127
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....		<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....		<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		<b>6h</b>	2
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....		<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1A 3D

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply)		<b>9b</b> Plan benefit arrangement (check all that apply)	
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust	(4) <input type="checkbox"/> General assets of the sponsor
(3) <input checked="" type="checkbox"/> Trust	(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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)

<b>a Pension Schedules</b>		<b>b General Schedules</b>	
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary			
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____			
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)			

---

**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

---

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
--	--	---

For calendar plan year 2024 or fiscal plan year beginning **01/01/2014** and ending **12/31/2014**

<b>A</b> Name of plan SIPI METALS CORP. HOURLY AND COLLECTIVE BARGAINING UNIT EMPLOYEES RETIREMENT PLAN	<b>B</b> Three-digit plan number (PN) ▶	003
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 SIPI METALS CORP.	<b>D</b> Employer Identification Number (EIN) 36-1775950	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

**(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

**(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

---

---

---

**(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

---

---

---

**(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

---

---

---

**(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

---

---

---

**(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)

ROBERT J MORIARTY

225 W WACKER DRIVE SUITE 1400  
CHICAGO, IL 60606

(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?
28	INVESTMENT MANAGER	24960	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
--	--	--

For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2014</b> and ending <b>12/31/2014</b>	
<b>A</b> Name of plan <b>SIPI METALS CORP. HOURLY AND COLLECTIVE BARGAINING UNIT EMPLOYEES RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SIPI METALS CORP.</b>	<b>D</b> Employer Identification Number (EIN) <b>36-1775950</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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.

	(a) Beginning of Year	(b) End of Year
<b>Assets</b>		
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	232536
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	148932
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	236595
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	785579
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	1337590
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	3095285	2741232
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	3095285	2741232

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	98797	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		98797
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	138341	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		237138

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	566230	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		566230
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	24691	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	270	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		24961
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		591191

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-354053
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: MILLER COOPER & CO, LTD.

(2) EIN: 36-2897372

**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
<b>a</b> 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.)		X	
<b>b</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.)		X	
<b>c</b> 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.)		X	
<b>d</b> 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.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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?		X	
<b>h</b> 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?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.			

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

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

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

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

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

**Sipi Metals Corp. Hourly  
and Collective Bargaining Unit  
Employees' Retirement Plan**

**Financial Statements and  
Independent Auditors' Report**

**December 31, 2014 and 2013**

## CONTENTS

---

	Page
INDEPENDENT AUDITORS' REPORT	3 - 4
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7 - 16
SUPPLEMENTAL INFORMATION	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	18 - 19
Schedule H, Line 4j - Schedule of Reportable Transactions	20

# MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

## INDEPENDENT AUDITORS' REPORT

The Audit Committee  
Sipi Metals Corp. Hourly and Collective Bargaining Unit Employees' Retirement Plan  
Chicago, Illinois

### **Report on the Financial Statements**

We audited the accompanying financial statements of the Sipi Metals Corp. Hourly and Collective Bargaining Unit Employees' Retirement Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014, the related statements of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

(Continued)

---

## Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2014, and the changes in net assets available for benefits for the year ended December 31, 2014, in accordance with accounting principles generally accepted in the United States of America.

## Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information as listed in the table of contents, for the year ended December 31, 2014, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

## Other Matter - Modified Opinion 2013 Financial Statements

The financial statement of Sipi Metals Corp. Hourly and Collective Bargaining Unit Employees' Retirement Plan as of and for the year ended December 31, 2013, were audited by other auditors whose report dated March 24, 2016, expressed a modified opinion on those statements as it pertains to obtaining insufficient audit evidence on the participant census and distributions.

As part of our audit of the 2014 financial statements, we also performed additional audit procedures on the participant census, participant distributions, and the accumulated plan benefits and related actuarial assumptions that related to the 2013 financial statements and we believe that the audit evidence we obtained from performing the additional audit procedures is sufficient and appropriate to provide a basis for our audit opinion. We were not engaged to audit, review, or apply any procedures to the 2013 financial statements of the Plan other than with respect to those described above and, accordingly, we do not express an opinion or any other form of assurance on the 2013 financial statements as a whole.

MILLER, COOPER & CO., LTD.



---

Certified Public Accountants

Deerfield, Illinois  
September 3, 2019

## **FINANCIAL STATEMENTS**

**Sipi Metals Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
December 31, 2014 and 2013

---

<u>ASSETS</u>	<u>2014</u>	<u>2013</u>
Investments, at fair value		
Money market fund	\$ 232,536	\$ 226,191
Mutual and exchange-traded funds	1,337,590	1,487,662
Common stocks	785,579	855,830
Market-linked notes	236,595	212,683
U.S. government securities	148,932	312,919
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 2,741,232</u>	<u>\$ 3,095,285</u>

---

The accompanying notes are an integral part of these statements.

**Sipi Metals Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
Years ended December 31, 2014 and 2013

---

	<u>2014</u>	<u>2013</u>
Additions to net assets attributed to:		
Net appreciation in fair value of investments	\$ 138,341	\$ 17,574
Investment income	98,797	79,221
Employer contributions	-	225,000
Total additions	<u>237,138</u>	<u>321,795</u>
Deductions from net assets attributed to:		
Benefits paid to participants	566,230	31,839
Administrative expenses	24,961	20,186
Total deductions	<u>591,191</u>	<u>52,025</u>
NET (DECREASE) INCREASE	(354,053)	269,770
Net assets available for benefits, beginning of year	<u>3,095,285</u>	<u>2,825,515</u>
Net assets available for benefits, end of year	<u>\$ 2,741,232</u>	<u>\$ 3,095,285</u>

---

The accompanying notes are an integral part of these statements.

**Sipi Metals Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2014 and 2013

---

NOTE A - DESCRIPTION OF THE PLAN

The following description of the Sipi Metals Corp. Hourly and Collective Bargaining Unit Employees' Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

1. General

The Plan is a defined benefit pension plan established for the benefit of all non-clerical hourly paid employees and certain collective bargaining unit employees of Sipi Metals Corp. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Eligible employees participate on the first day of the plan year upon attaining age 20-1/2 and completing a half year of service.

2. Pension Benefits

Participants are eligible for normal retirement benefits upon reaching age 65 after five years of service. Reduced benefits are available to participants who have attained the age of 60 after 20 years of service. No benefits are vested until the five years of service are met, except if a participant dies before retiring, at which their beneficiary receives a minimum spouse's death benefit. Disability payments are available for participants who are totally and permanently disabled, payable on the latter of attaining age 45 or completing 15 years of service. The normal retirement benefit under the Plan is a monthly benefit equal to the greater of 1% of the participant's average monthly compensation (highest 5 consecutive years of last 10 years of service), excluding overtime, bonuses and commissions, multiplied by their years of service, or \$2.50 multiplied by their years of service. Fractional years of service are included in the calculation.

The Plan provides that the normal form of retirement benefit payment is a monthly retirement income payable on the participant's retirement date and continuing for his or her lifetime. If the participant is married at the time payment begins, then the joint and survivor annuity option will be determined as provided for in the plan document. Optional forms of payment include installment payments or a lump-sum payment, as defined.

3. Vesting

Participants are fully vested in their pension benefits after five years of credited service.

**Sipi Metals Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2014 and 2013

---

NOTE A - DESCRIPTION OF THE PLAN (Continued)

4. Administrative Expenses

Certain expenses incurred maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Administrative expenses paid by the Plan were \$24,961 and \$20,186 at December 31, 2014 and 2013, respectively.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

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

2. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include the following:

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

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

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

**Sipi Metals Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2014 and 2013

---

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Fair Value Measurements (Continued)

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

The following is a description of the valuation methodologies used for the Plan's investments measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

*U.S. government securities*: Valued using pricing models maximizing the use of observable inputs for similar securities.

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

*Common stocks, preferred stocks and market-linked notes*: Valued at the closing price reported on the active market on which the individual securities are traded.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2014 and 2013. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

**Sipi Metals Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2014 and 2013

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Fair Value Measurements (Continued)

Plan Investments at Fair Value as of December 31, 2014				
	Level 1	Level 2	Level 3	Total
Mutual funds and exchange				
traded funds	\$ 1,337,590	\$ -	\$ -	\$ 1,337,590
Money market funds	232,536	-	-	232,536
Market-linked notes	236,595	-	-	236,595
Common Stocks	785,579	-	-	785,579
U.S. government securities	148,932	-	-	148,932
Total assets in the fair value hierarchy	\$ 2,741,232	\$ -	\$ -	\$ 2,741,232
Investments, at fair value				\$ 2,741,232

Plan Investments at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 1,487,662	\$ -	\$ -	\$ 1,487,662
Money market funds	226,191	-	-	226,191
Market-linked notes	212,683	-	-	212,683
Common stock	855,830	-	-	855,830
U.S. government securities	312,919	-	-	312,919
Total assets in the fair value hierarchy	\$ 3,095,285	\$ -	\$ -	\$ 3,095,285
Investments, at fair value				\$ 3,095,285

**Sipi Metals Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2014 and 2013

---

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. 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. The Plan's Trustees determines the Plan's valuation policies utilizing information provided by the investment advisers. See Note B-2 for discussion of fair value measurements.

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

4. Use of Estimates

In preparing the Plan's financial statements, management is required to make estimates and assumptions that affect the reported amounts of net assets, the disclosure of contingent assets and liabilities at the date of the financial statements, the reported amounts of changes in net assets during the reporting period and actual value accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates.

The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

5. Payment of Benefits

Benefits are recorded when paid.

6. Accounting for Uncertainty in Income Taxes

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

**Sipi Metals Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2014 and 2013

---

NOTE C - FUNDING POLICY

The Company's funding policy is to make contributions to the Plan in amounts necessary to provide for employees' benefits by the time they retire. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2014 and 2013.

The Company contributed \$0 and \$225,000 for the plan years ended December 31, 2014 and 2013, respectively, which meets the ERISA minimum funding requirements.

NOTE D - ACCUMULATED PLAN BENEFITS AND CHANGES IN 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 provided. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (i.e., 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 at the beginning of the year (end of the preceding year) by the Plan's actuary and is the 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 valuations as of January 1, 2015 and 2014 are as follows:

**Sipi Metals Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2014 and 2013

NOTE D - ACCUMULATED PLAN BENEFITS AND CHANGES IN ACCUMULATED PLAN BENEFITS (Continued)

Discount	7.00% and 6.50% for 2014 and 2013, respectively
Mortality rates	2014 and 2013: RP-2014 Static Mortality Table Total Dataset, Sex Distinct Non-Annuitant/Annuitant, Combined Blue-Collar/White
Retirement rate	Terminated vested participants: 65 for 2014 and 2013
Percentage married	100%
Spouse Age	Spouse same age as participant

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

The actuarial present value of accumulated plan benefits as of January 1, 2015 and 2014 and changes in the present value of accumulated plan benefits for the beginning of the year ended January 1, 2015 are as follows:

	January 1, 2015	January 1, 2014
Vested benefits		
Participants currently receiving benefits	\$ 52,245	\$ 68,128
Vested benefits for other participants	2,150,735	2,470,630
	2,202,980	2,538,758
Nonvested benefits	79,490	90,292
Total actuarial present value of accumulated plan benefits	\$ <u>2,282,470</u>	\$ <u>2,629,050</u>

**Sipi Metals Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2014 and 2013

---

NOTE D - ACCUMULATED PLAN BENEFITS AND CHANGES IN ACCUMULATED PLAN BENEFITS (Continued)

Actuarial present value of accumulated plan benefits at January 1, 2014	\$ 2,629,050
Changes in the present value of accumulated plan benefits due to:	
Benefits paid	(566,230)
Increase in benefits accumulated	231,664
Change due to decrease in discount period and due to mortality and turnover experience	152,486
Change in assumptions	<u>(164,500)</u>
Actuarial present value of accumulated plan benefits at December 31, 2014	\$ <u>2,282,470</u>

\* Other changes represent the normal operation of the pension plan. It consists primarily of the increase due to ongoing benefit accruals and those items of plan experience that are not associated with plan asset performance.

NOTE E - INCOME TAX STATUS

The Plan obtained its latest determination letter on June 29, 2012, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable provisions of the Internal Revenue Code.

NOTE F - PLAN TERMINATION

In the event that the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated.

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

**Sipi Metals Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2014 and 2013

---

NOTE F - PLAN TERMINATION (Continued)

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to the applicable limitations (discussed below).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Benefits to be provided via contracts under which the trustee is obligated to pay the benefits would be excluded for allocation purposes.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and 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. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

NOTE G - RISKS AND UNCERTAINTIES

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

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and 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.

**Sipi Metals Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2014 and 2013

---

NOTE H - PARTIES-IN-INTEREST TRANSACTIONS

Plan investments are managed by Merrill Lynch Wealth Management, as defined by the Plan; therefore, these transactions qualify as party-in-interest transactions. The Plan oversight is provided by trustees appointed by the Company. In addition, certain employees of the Company are responsible for administration of the Plan. The trustees and employees are compensated by the Company and do not receive compensation from the Plan. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each investment.

NOTE I - FORM 5500 FILINGS

The Plan previously submitted its Form 5500 for the years ended December 31, 2014, 2015, 2016, and 2017, which were rejected by the Department of Labor. The Plan intends to correct and re-submit these filings during 2019.

NOTE J - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events through September 3, 2019, the date that these financial statements were available to be issued. Plan management has determined that no events or transactions, other than that described below, have occurred subsequent to the statement of net assets available for benefits date that require disclosure in the financial statements.

On March 12, 2015, the Plan was amended effective January 1, 2011 to not permit loans to participants of the Plan. Further, in 2016 the Plan transferred their assets and changed their custodian to VOYA Financial Retirement Services .

**SUPPLEMENTAL INFORMATION**

**Sipi Metal Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**  
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
December 31, 2014

FEIN: 36-1775950  
Plan Number: 003

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	Mutual funds (held by Merrill Lynch Wealth Management)			
	First Trade Exchange	Traded Fund	\$ 67,626	\$ 66,501
	WisdomTree	Emerging Markets Sm Cap Div Fund	39,276	32,284
	WisdomTree	Japan Hedged Equity Fund	59,509	61,833
	WisdomTree	Europe Small Cap Div Fund	39,982	33,353
	WisdomTree	Europe Hedged Equity Fund	147,218	148,617
	DoubleLine	Total Return Bond Fund Class I	277,478	271,211
	DoubleLine	Core Fixed Income Fund Class I	364,758	355,431
	Loomis Sayles	Bond Fund Institutional Class	381,995	368,361
*	U.S. Government securities (held by Merill Lynch Wealth Management)			
	U.S Treasury	Strip, 0% per \$90,000, due 8/15/29	47,701	65,027
	U.S Treasury	Strip, 0% per \$120,000, due 8/15/29	60,290	83,905
*	Market-linked notes (held by Merill Lynch Wealth Management)			
	DJIA Lirn	DJIA Lirn Issuer BAC	55,000	59,675
	DJIA Mitts	DJIA Mitts Issuer BAC	29,158	37,925
	SPX Mitts	SPX Mitts Issuer BAC	28,412	36,000
	SP500 Step Up	SP500 Stepup Issuer BAC	85,000	102,995
*	Common Stocks (held by Merill Lynch Wealth Management)			
	Merrill Lynch Wealth Management	Anadarko Pete Corp	15,037	13,365
	Merrill Lynch Wealth Management	Automatic Data Proc	24,369	34,182
	Merrill Lynch Wealth Management	C.H. Robinson Worldwide Inc.	31,817	35,872
	Merrill Lynch Wealth Management	Cabot Oil & Gas Corp	15,020	12,762
	Merrill Lynch Wealth Management	California Resources Corp	514	375
	Merrill Lynch Wealth Management	Cisco Systems Inc.	28,915	35,854
	Merrill Lynch Wealth Management	Continental Resources Inc.	14,977	10,511
	Merrill Lynch Wealth Management	Devon Energy Corp.	14,961	13,833
	Merrill Lynch Wealth Management	Dover Corp.	36,964	34,928
	Merrill Lynch Wealth Management	DuPont Co.	33,537	36,600
	Merrill Lynch Wealth Management	Emerson Electric Co.	34,212	35,310
	Merrill Lynch Wealth Management	Exxon Mobil Corp.	35,658	36,518
	Merrill Lynch Wealth Management	Genuine Parts Co.	28,346	35,594

(Continued)

**Sipi Metal Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**

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

December 31, 2014

FEIN: 36-1775950

Plan Number: 003

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	Common Stocks (held by Merrill Lynch Wealth Management)			
	Merrill Lynch Wealth Management	Hess Corp.	\$ 14,928	\$ 13,288
	Merrill Lynch Wealth Management	Johnson and Johnson	30,177	34,822
	Merrill Lynch Wealth Management	Linear Technology Corp.	30,350	34,930
	Merrill Lynch Wealth Management	Norfolk Southern Corp.	32,451	35,842
	Merrill Lynch Wealth Management	Northrop Grumman Corp.	24,753	34,931
	Merrill Lynch Wealth Management	Occidental Petroleum Corp.	14,394	13,865
	Merrill Lynch Wealth Management	Paychex Inc.	28,441	34,166
	Merrill Lynch Wealth Management	Pioneer Natural Resources Co.	14,967	12,950
	Merrill Lynch Wealth Management	Procter & Gamble Co.	31,384	35,070
	Merrill Lynch Wealth Management	Range Resources Corp.	14,971	10,904
	Merrill Lynch Wealth Management	Raytheon Co.	27,679	35,804
	Merrill Lynch Wealth Management	Southwestern Energy Co	14,973	12,008
	Merrill Lynch Wealth Management	United Technologies Corp.	34,625	34,845
	Merrill Lynch Wealth Management	Wal-Mart Stores, Inc.	31,833	35,297
	Merrill Lynch Wealth Management	Qualcomm, Inc.	36,488	35,827
	Merrill Lynch Wealth Management	3M Co.	31,563	35,326
*	Money market fund (held by Merrill Lynch Wealth Management)			
	Blackrock	BIF Money Fund	232,536	232,536
			<u>\$ 2,644,241</u>	<u>\$ 2,741,232</u>

All current values above represent the fair value for the respective investment.

\* Represents a party-in-interest.

**Sipi Metal Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**  
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
December 31, 2014

FEIN: 36-1775950  
Plan Number: 003

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Merrill Lynch Wealth Management	DoubleLine Core Fixed Income Fund Class I	\$ -	\$ 50,000	48,065	\$ 50,000	\$ 1,935
Merrill Lynch Wealth Management	DoubleLine Core Fixed Income Fund Class I	-	30,000	28,678	30,000	1,322
Merrill Lynch Wealth Management	DoubleLine Core Fixed Income Fund Class I	-	50,045	48,208	50,045	1,837
Merrill Lynch Wealth Management	DoubleLine Core Fixed Income Fund Class I	-	45,000	45,040	45,000	(40)
Merrill Lynch Wealth Management	DoubleLine Core Fixed Income Fund Class I	-	50,000	49,964	50,000	36
Merrill Lynch Wealth Management	U.S. Treasury Strip 0%	-	80,130	58,823	80,130	21,307
Merrill Lynch Wealth Management	U.S. Treasury Strip 0%	-	89,903	60,118	89,803	29,685
Merrill Lynch Wealth Management	U.S. Treasury Strip 0%	-	25,519	15,463	25,519	10,056
Merrill Lynch Wealth Management	U.S. Treasury Strip 0%	-	14,916	9,834	14,916	5,082

Miller Cooper & Co., Ltd.

**Sipi Metals Corp.**  
**Hourly and Collective Bargaining Unit Employees' Retirement Plan**  
**VALUATION AS OF 01/01/2014**  
**Schedule SB, line 26 - Schedule of Active Participant Data**  
**Plan Name: Sipi Metals Corp. Hourly and Collective Bargaining Unit Employees' Ret**  
**Plan EIN: 36-1775950**  
**Plan Number: 003**

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

Age is attained age as of the valuation date.

# indicates the number of active participants in an age and service category.

Active employees include employees who are active and deferring retirement.

SIPI METALS CORP.  
HOURLY AND COLLECTIVE BARGAINING UNIT  
EMPLOYEES' RETIREMENT PLAN

EIN/PN: 36-1775950/003

Schedule SB, Part V  
Statement of Actuarial Assumptions/Methods

For the plan year 1/1/2014 – 12/31/2014  
Valuation Date 1/1/2014

EFFECTIVE INTEREST RATE	6.60%		
IRC 430 SEGMENT RATES FOR FUNDING TARGET	4.99%	6.32%	6.99%
IRC 404 SEGMENT RATES FOR FUNDING TARGET	1.25%	4.06%	5.08%
APPLICABLE MONTH	January		
MORTALITY TABLES	Pre-Retirement:	2014 Nonannuitant, separate	
	Post-Retirement:	2014 Annuitant, separate	
	Basis:	Generational	
PROBABILITY OF OPTIONAL FORM OF BENEFIT	25%		
SALARY SCALE	2.00%		
TURNOVER	T-7		
ACTUARIAL VALUE OF ASSETS	Fair Market Value		
ACTUARIAL EQUIVALENCE	417(e) rates in effect		
IRC 417(e) SEGMENT RATES	1.19%	4.53%	5.66%
PRESENT VALUE OF ACCRUED BENEFIT	Two Month Lookback Plan Year Stability		

**Sipi Metal Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**  
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
December 31, 2014

FEIN: 36-1775950  
Plan Number: 003

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Merrill Lynch Wealth Management	DoubleLine Core Fixed Income Fund Class I	\$ -	\$ 50,000	48,065	\$ 50,000	\$ 1,935
Merrill Lynch Wealth Management	DoubleLine Core Fixed Income Fund Class I	-	30,000	28,678	30,000	1,322
Merrill Lynch Wealth Management	DoubleLine Core Fixed Income Fund Class I	-	50,045	48,208	50,045	1,837
Merrill Lynch Wealth Management	DoubleLine Core Fixed Income Fund Class I	-	45,000	45,040	45,000	(40)
Merrill Lynch Wealth Management	DoubleLine Core Fixed Income Fund Class I	-	50,000	49,964	50,000	36
Merrill Lynch Wealth Management	U.S. Treasury Strip 0%	-	80,130	58,823	80,130	21,307
Merrill Lynch Wealth Management	U.S. Treasury Strip 0%	-	89,903	60,118	89,803	29,685
Merrill Lynch Wealth Management	U.S. Treasury Strip 0%	-	25,519	15,463	25,519	10,056
Merrill Lynch Wealth Management	U.S. Treasury Strip 0%	-	14,916	9,834	14,916	5,082

Miller Cooper & Co., Ltd.

SB Actuary Signature

<p><b>SCHEDULE SB</b> <b>(Form 5500)</b></p> <p><small>Department of the Treasury Internal Revenue Service</small></p> <hr/> <p><small>Department of Labor Employee Benefits Security Administration</small></p> <hr/> <p><small>Pension Benefit Guaranty Corporation</small></p>	<p><b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b></p> <p><small>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).</small></p> <p>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b></p>	<p><small>OMB No. 1210-0110</small></p> <hr/> <p><b>2014</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
---	---	---

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

▶ **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.

<p><b>A</b> Name of plan                  SIPI METALS CORP. HOURLY AND COLLECTIVE BARGAINING UNIT                  EMPLOYEES RETIREMENT PLAN</p>	<p><b>B</b> Three-digit plan number (PN) ▶ <u>003</u></p>
--	---

<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF                  SIPI METALS CORP.</p>	<p><b>D</b> Employer Identification Number (EIN)                  36-1775950</p>
--	--

**E** Type of plan:  Single  Multiple-A  Multiple-B  Other

**F** Prior year plan size:  100 or fewer  101-500  More than 500

**Part I Basic Information**

**1** Enter the valuation date: Month 01 Day 01 Year 2014

<b>2</b> Assets:		
<b>a</b> Market value .....	<b>2a</b>	3095285
<b>b</b> Actuarial value .....	<b>2b</b>	3095285

<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	2	67758	67758
<b>b</b> For terminated vested participants .....	30	271315	271315
<b>c</b> For active participants .....	101	1987709	2091005
<b>d</b> Total .....	133	2326782	2430078

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b)

<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
<b>b</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 .....	<b>4b</b>	

<b>5</b> Effective interest rate .....	<b>5</b>	6.60%
<b>6</b> Target normal cost .....	<b>6</b>	146538

**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.

<b>SIGN HERE</b> Victoria C. Pelletiere <i>rcp</i>	10/13/2015
--	------------

Signature of actuary Date

Victoria C. Pelletiere 1405405

Type or print name of actuary Most recent enrollment number

H P L & S Inc. 847-392-2999

Firm name Telephone number (including area code)

700 Busse Road

Elk Grove Village IL 60007 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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of _____% .....		
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		211462
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.42</u> % .....		13576
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		225038
	<b>d</b> Portion of (c) to be added to prefunding balance.....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	127.37%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	127.37%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	127.03%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>						
<b>18</b> 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	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

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

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

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

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

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

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....		<b>21b</b>	0
<b>22</b> Weighted average retirement age .....		<b>22</b>	65
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>			
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....		<b>27</b>	

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>			
<b>28</b> Unpaid minimum required contributions for all prior years .....		<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) .....		<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....		<b>30</b>	0

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6) .....		<b>31a</b>	146538
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....		<b>31b</b>	146538
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0		0
<b>b</b> Waiver amortization installment .....	0		0
<b>33</b> 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 .....		<b>33</b>	0
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ...		<b>34</b>	0
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....		<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....		<b>37</b>	0
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36) .....		<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....		<b>38b</b>	0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....		<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....		<b>40</b>	0

<b>Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)</b>			
<b>41</b> If an election was made to use PRA 2010 funding relief for this plan:			
<b>a</b> Schedule elected .....	<input type="checkbox"/> 2 plus 7 years	<input type="checkbox"/> 15 years	
<b>b</b> Eligible plan year(s) for which the election in line 41a was made .....	<input type="checkbox"/> 2008	<input type="checkbox"/> 2009	<input type="checkbox"/> 2010 <input type="checkbox"/> 2011
<b>42</b> Amount of acceleration adjustment .....		<b>42</b>	
<b>43</b> Excess installment acceleration amount to be carried over to future plan years .....		<b>43</b>	

**Sipi Metals Corp. Hourly and Collective Bargaining Unit Employees' Retirement Plan  
Schedule SB, line 22 - Description of Weighted Average Retirement Age**

**Plan Name: Sipi Metals Corp. Hourly and Collective Bargaining Unit Employees' Ret**

**Plan EIN: 36-1775950**

**Plan Number: 003**

**VALUATION AS OF 01/01/2014**

The weighted average retirement age of 65 is the average of the assumed retirement ages for all active participants as of the valuation date rounded to the nearest whole age. For an active late retiree, the assumed retirement age may be later than the Plan's normal retirement age. Each participant's rate of retirement is assumed to be 100% of his/her assumed retirement age.

**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

**2014**

**This Form is Open to Public Inspection**

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

▶ **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.

<b>A</b> Name of plan SIPI METALS CORP. HOURLY AND COLLECTIVE BARGAINING UNIT EMPLOYEES RETIREMENT PLAN		<b>B</b> Three-digit plan number (PN) ▶	003
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SIPI METALS CORP.		<b>D</b> Employer Identification Number (EIN) 36-1775950	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>			
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	3,095,285	
<b>b</b> Actuarial value .....	<b>2b</b>	3,095,285	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	2	67,758	67,758
<b>b</b> For terminated vested participants .....	30	271,315	271,315
<b>c</b> For active participants .....	101	1,987,709	2,091,005
<b>d</b> Total .....	133	2,326,782	2,430,078
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>		
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	6.60%	
<b>6</b> Target normal cost .....	<b>6</b>	146,538	

**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.

<b>SIGN HERE</b>	Victoria C. Pelletiere	10/13/2015
	Signature of actuary	Date
Victoria C. Pelletiere		1405405
Type or print name of actuary		Most recent enrollment number
H P L & S Inc.		847-392-2999
Firm name		Telephone number (including area code)
700 Busse Road		
Elk Grove Village IL 60007		
Address of the firm		

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

**For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2014 v. 140124**

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of _____% .....		
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year).....		211,462
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.42</u> % .....		13,576
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance.....		225,038
	<b>d</b> Portion of (c) to be added to prefunding balance.....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections.....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	127.37%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	127.37%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	<b>16</b>	127.03%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>						
<b>18</b> 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	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

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

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

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

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

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

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

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

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	3rd segment: 6.99%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6) .....	<b>31a</b>	146,538	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	146,538	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> 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 .....	<b>33</b>	0	
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ...	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36) .....	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

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

<b>41</b> If an election was made to use PRA 2010 funding relief for this plan:			
<b>a</b> Schedule elected .....	<input type="checkbox"/> 2 plus 7 years	<input type="checkbox"/> 15 years	
<b>b</b> Eligible plan year(s) for which the election in line 41a was made .....	<input type="checkbox"/> 2008	<input type="checkbox"/> 2009	<input type="checkbox"/> 2010 <input type="checkbox"/> 2011
<b>42</b> Amount of acceleration adjustment .....	<b>42</b>		
<b>43</b> Excess installment acceleration amount to be carried over to future plan years .....	<b>43</b>		

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2014</b>  <b>This Form is Open to Public Inspection.</b>
--	--	---

For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
<b>A</b> Name of plan <u>SIPI METALS CORP. HOURLY AND COLLECTIVE BARGAINING UNIT EMPLOYEES RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) <u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>SIPI METALS CORP.</u>	<b>D</b> Employer Identification Number (EIN) <u>36-1775950</u>

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**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..... 

<b>1</b>	0
----------	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 36-3943390

**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..... 

<b>3</b>	9
----------	---

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (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 contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

<b>a</b> The current year .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year .....	<b>14b</b>	
<b>c</b> The second preceding plan year .....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

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

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

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

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

- a** Enter the percentage of plan assets held as:  
 Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%
- b** Provide the average duration of the combined investment-grade and high-yield debt:  
 0-3 years  3-6 years  6-9 years  9-12 years  12-15 years  15-18 years  18-21 years  21 years or more
- c** What duration measure was used to calculate line 19(b)?  
 Effective duration  Macaulay duration  Modified duration  Other (specify): \_\_\_\_\_

SIPI METALS CORP.  
HOURLY AND COLLECTIVE BARGAINING UNIT  
EMPLOYEES' RETIREMENT PLAN

EIN/PN: 36-1775950/003

Schedule SB, Part V  
Summary of Plan Provisions

For the plan year 1/1/2014 – 12/31/2014  
Valuation Date 1/1/2014

PLAN STATUS	Active
MONTHLY PENSION	Greater of: (A) 1.00% of monthly compensation multiplied by years of benefit service from the date of hire to the Normal Retirement Date (B) \$2.50 multiplied by years of benefit service from the date of hire to the Normal Retirement Date
ELIGIBILITY REQUIREMENTS	(A) Minimum months of service: 6 (B) Minimum age: 20-1/2 (C) Participant enters plan on Entry Date following completion of eligibility requirements (D) Entry Date: January 1
NORMAL RETIREMENT AGE	1 <sup>st</sup> day of month following attainment of age 65
EARLY RETIREMENT FACTORS	Actuarial Equivalents
SALARY AVERAGING	Average high 5 consecutive salaries within 10 years of Normal Retirement Date
ACCRUED BENEFIT	Accrue as earned
NORMAL FORM	Straight Life Annuity
OPTIONAL FORMS OF BENEFITS	Single Sum Payment Joint and 50% Survivor Annuity Joint and 66-2/3% Survivor Annuity Joint and 75% Survivor Annuity Joint and 100% Survivor Annuity Installments

Optional forms of benefit are actuarially equivalent to the Normal Form, in accordance with the provisions stated in the plan document.

All benefits provided by the plan are included in the actuarial valuation.

There have not been any changes in the principal eligibility or benefit provisions since the last valuation.

**Sipi Metal Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**  
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
December 31, 2014

FEIN: 36-1775950  
Plan Number: 003

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	Mutual funds (held by Merrill Lynch Wealth Management)			
	First Trade Exchange	Traded Fund	\$ 67,626	\$ 66,501
	WisdomTree	Emerging Markets Sm Cap Div Fund	39,276	32,284
	WisdomTree	Japan Hedged Equity Fund	59,509	61,833
	WisdomTree	Europe Small Cap Div Fund	39,982	33,353
	WisdomTree	Europe Hedged Equity Fund	147,218	148,617
	DoubleLine	Total Return Bond Fund Class I	277,478	271,211
	DoubleLine	Core Fixed Income Fund Class I	364,758	355,431
	Loomis Sayles	Bond Fund Institutional Class	381,995	368,361
*	U.S. Government securities (held by Merill Lynch Wealth Management)			
	U.S Treasury	Strip, 0% per \$90,000, due 8/15/29	47,701	65,027
	U.S Treasury	Strip, 0% per \$120,000, due 8/15/29	60,290	83,905
*	Market-linked notes (held by Merill Lynch Wealth Management)			
	DJIA Lirn	DJIA Lirn Issuer BAC	55,000	59,675
	DJIA Mitts	DJIA Mitts Issuer BAC	29,158	37,925
	SPX Mitts	SPX Mitts Issuer BAC	28,412	36,000
	SP500 Step Up	SP500 Stepup Issuer BAC	85,000	102,995
*	Common Stocks (held by Merill Lynch Wealth Management)			
	Merrill Lynch Wealth Management	Anadarko Pete Corp	15,037	13,365
	Merrill Lynch Wealth Management	Automatic Data Proc	24,369	34,182
	Merrill Lynch Wealth Management	C.H. Robinson Worldwide Inc.	31,817	35,872
	Merrill Lynch Wealth Management	Cabot Oil & Gas Corp	15,020	12,762
	Merrill Lynch Wealth Management	California Resources Corp	514	375
	Merrill Lynch Wealth Management	Cisco Systems Inc.	28,915	35,854
	Merrill Lynch Wealth Management	Continental Resources Inc.	14,977	10,511
	Merrill Lynch Wealth Management	Devon Energy Corp.	14,961	13,833
	Merrill Lynch Wealth Management	Dover Corp.	36,964	34,928
	Merrill Lynch Wealth Management	DuPont Co.	33,537	36,600
	Merrill Lynch Wealth Management	Emerson Electric Co.	34,212	35,310
	Merrill Lynch Wealth Management	Exxon Mobil Corp.	35,658	36,518
	Merrill Lynch Wealth Management	Genuine Parts Co.	28,346	35,594

(Continued)

**Sipi Metal Corp. Hourly and Collective Bargaining  
Unit Employees' Retirement Plan**

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

December 31, 2014

FEIN: 36-1775950

Plan Number: 003

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	Common Stocks (held by Merrill Lynch Wealth Management)			
	Merrill Lynch Wealth Management	Hess Corp.	\$ 14,928	\$ 13,288
	Merrill Lynch Wealth Management	Johnson and Johnson	30,177	34,822
	Merrill Lynch Wealth Management	Linear Technology Corp.	30,350	34,930
	Merrill Lynch Wealth Management	Norfolk Southern Corp.	32,451	35,842
	Merrill Lynch Wealth Management	Northrop Grumman Corp.	24,753	34,931
	Merrill Lynch Wealth Management	Occidental Petroleum Corp.	14,394	13,865
	Merrill Lynch Wealth Management	Paychex Inc.	28,441	34,166
	Merrill Lynch Wealth Management	Pioneer Natural Resources Co.	14,967	12,950
	Merrill Lynch Wealth Management	Procter & Gamble Co.	31,384	35,070
	Merrill Lynch Wealth Management	Range Resources Corp.	14,971	10,904
	Merrill Lynch Wealth Management	Raytheon Co.	27,679	35,804
	Merrill Lynch Wealth Management	Southwestern Energy Co	14,973	12,008
	Merrill Lynch Wealth Management	United Technologies Corp.	34,625	34,845
	Merrill Lynch Wealth Management	Wal-Mart Stores, Inc.	31,833	35,297
	Merrill Lynch Wealth Management	Qualcomm, Inc.	36,488	35,827
	Merrill Lynch Wealth Management	3M Co.	31,563	35,326
*	Money market fund (held by Merrill Lynch Wealth Management)			
	Blackrock	BIF Money Fund	232,536	232,536
			<u>\$ 2,644,241</u>	<u>\$ 2,741,232</u>

All current values above represent the fair value for the respective investment.

\* Represents a party-in-interest.