

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [x]
D Check box if filing under: [x] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: MAGNEQUENCH INTERNATIONAL, INC. HOURLY PENSION PLAN
1b Three-digit plan number (PN): 004
1c Effective date of plan: 10/01/1995
2a Plan sponsor's name (employer, if for a single-employer plan): NEO MAGNEQUENCH DISTRIBUTION, LLC
2b Employer Identification Number (EIN): 81-3516824
2c Plan Sponsor's telephone number: 765-778-7809
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>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN
	<b>4d</b> PN

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	258
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<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>	0
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	0
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	140
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	73
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	213
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	35
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	248
<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>	0

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1B 1I

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

<p><b>9a</b> Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p><b>9b</b> Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</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>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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 <u>MAGNEQUENCH INTERNATIONAL, INC. HOURLY PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>004</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NEO MAGNEQUENCH DISTRIBUTION, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>81-3516824</u>	
<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>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>5705342</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>5843291</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>182</u>	<u>4121960</u>
	<b>b</b> For terminated vested participants .....	<u>76</u>	<u>1571871</u>
	<b>c</b> For active participants .....	<u>0</u>	<u>0</u>
	<b>d</b> Total .....	<u>258</u>	<u>5693831</u>
<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>	<u>5.14 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>30000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>30000</u>

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>08/07/2025</u> Date
	<u>RACHEL A. BATTAH, FSA, EA</u> Type or print name of actuary	<u>23-06672</u> Most recent enrollment number
	<u>MERCER</u> Firm name	<u>614-227-5542</u> Telephone number (including area code)
	<u>325 JOHN H MCCONNELL BOULEVARD SUITE 350 COLUMBUS, OH 43215</u> 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 <u>12.94</u> % .....	0	0
<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) .....		85952
<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>5.22</u> % .....		4487
<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 .....		90439
<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>	102.62 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	102.62 %
<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>	99.75 %
<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 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
04/11/2024	7837	0					
07/11/2024	7837	0					
			<b>Totals ▶</b>	<b>18(b)</b>	15674	<b>18(c)</b>	0

<b>19</b>	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> 15363	
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b>	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
0	0	0	0

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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code) ..... **21b** 0

**22** Weighted average retirement age ..... **22**

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

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

<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**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	30000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	30000

<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

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

<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
<b>35</b> Balances elected for use to offset funding requirement .....	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>	15363

**38** 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>	15363
<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 the American Rescue Plan Act of 2021 (See Instructions)**

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

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

<b>A</b> Name of plan <b>MAGNEQUENCH INTERNATIONAL, INC. HOURLY PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>004</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NEO MAGNEQUENCH DISTRIBUTION, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>81-3516824</b>	

**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

**BLACKROCK FUND ADVISORS**

**94-2948313**

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

**BLACKROCK INSTITUTIONAL TRUST**

**94-3112180**

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

**INVESCO CAPITAL MANAGEMENT**

**75-3098642**

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

**PRINCIPAL GLOBAL INVESTORS** **801 GRAND AVENUE**  
**DES MOINES, IA 50392-2080**

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

JPMORGAN DISTRIBUTION SERVICES, INC

74-2945358

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

GOLDMAN SACHS ASSET MANAGEMENT LP

13-3575636

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

GOLDMAN SACHS & CO. LLC

13-5108880

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

GQG PARTNERS LLC

81-2109181

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

JOHCM (USA) INC

ONE CONGRESS STREET, 31ST FLOOR  
BOSTON, MA 02114

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

RBC GLOBAL ASSET MANAGEMENT, US INC

41-1460668

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

THE VANGUARD GROUP, INC.

23-1945930

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

FIAM TRUST COMPANY

20-2159373

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

COLUMBIA MGMT INVESTMENT ADVISERS

41-1533211

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

COLUMBIAWANGER ASSET MANAGEMENT LLC

04-3519872

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

GUGGENHEIM PARTNERS INVESTMENT MGMT

80-0644053

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

JANUS HENDERSON INVESTORS US LLC

75-3019302

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

JANUS HENDERSON SERVICES US LLC

75-3019319

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

PIMCO

33-0629048

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

VIRTUS FUND ADVISERS, LLC

58-1604573

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

AMERICAN BEACON ADVISORS, INC.

75-2147195

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

GLOBAL EVOLUTION USA, LLC

250 PARK AVENUE, 15TH FLOOR  
NEW YORK, NY 10177

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

ABERDEEN ASSET MANAGERS LIMITED

10 QUEENS TERRACE  
ABERDEEN, SCOTLAND AB10 1YG GB

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

ACCORDANT INVESTMENTS LLC

801 PENNSYLVANIA AVE, SUITE 219723  
KANSAS CITY, MO 64105-1407

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

LAZARD ASSET MANAGEMENT LLC

30 ROCKEFELLER PLAZA  
NEW YORK, NY 10112-6300

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

GMO & CO. LLC

53 STATE STREET, 33RD FLOOR  
BOSTON, MA 02109

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

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

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

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

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

KEYBANK NATIONAL ASSOCIATION

35-2004557

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 19 28 13 21 62	NONE	28960	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	23	Yes <input type="checkbox"/> No <input checked="" 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 D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan 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>	OMB No. 1210-0110  <hr/> <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>MAGNEQUENCH INTERNATIONAL, INC. HOURLY PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>004</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NEO MAGNEQUENCH DISTRIBUTION, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>81-3516824</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>KEYBANK MULTIPLE INVESTMENT TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>KEYBANK NATIONAL ASSOCIATION</u>		
<b>c</b> EIN-PN <u>34-6514544-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>163575</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM 8-10 YEAR CORPORATE BOND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>20-4659714-155</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2164292</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM LONG CORPORATE A OR BETTER</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>20-4659714-103</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1357734</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIAM LONG DURATION</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>FIDELITY INSTITUTIONAL ASSET MANAGEMENT TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>20-4659714-053</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1353229</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<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>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>MAGNEQUENCH INTERNATIONAL, INC. HOURLY PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) <b>004</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NEO MAGNEQUENCH DISTRIBUTION, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>81-3516824</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	27000	0
<b>(2)</b> Participant contributions .....		
<b>(3)</b> Other .....	14873	40
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....		
<b>(2)</b> U.S. Government securities .....		
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	0	0
<b>(B)</b> All other .....	530577	0
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....		
<b>(B)</b> Common .....		
<b>(5)</b> Partnership/joint venture interests .....		
<b>(6)</b> Real estate (other than employer real property) .....		
<b>(7)</b> Loans (other than to participants) .....		
<b>(8)</b> Participant loans .....		
<b>(9)</b> Value of interest in common/collective trusts .....	270682	5038831
<b>(10)</b> Value of interest in pooled separate accounts .....		
<b>(11)</b> Value of interest in master trust investment accounts .....		
<b>(12)</b> Value of interest in 103-12 investment entities .....		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	4862240	573393
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....		
<b>(15)</b> Other .....		

<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>	5705372	5612264
<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>	5705372	5612264

**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>	15674	
<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>		15674
<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>	8353	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	17115	
<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>		25468
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	125032	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		125032
<b>(3)</b> 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>	2836962	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	2818557	
<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>		18405
<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>	0	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		-318227
(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>		511016
<b>c</b> Other income .....	<b>2c</b>		-8647
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		368721

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	432614	
(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>		432614
<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>	28960	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	255	
(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>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		29215
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		461829

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-93108
<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: CROWE LLP

(2) EIN: 35-0921680

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

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

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<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		2000000
<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.)		X	
<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 537289.

<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 sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
--	---	--

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

<b>A</b> Name of plan <u>MAGNEQUENCH INTERNATIONAL, INC. HOURLY PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>004</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>NEO MAGNEQUENCH DISTRIBUTION, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>81-3516824</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..... 

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 35-2004557

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

3		0
---	--	---

<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 (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<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) and (b):

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

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

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

**MAGNEQUENCH INTERNATIONAL, INC.**  
**HOURLY PENSION PLAN**

**FINANCIAL STATEMENTS**  
December 31, 2024 and 2023

MAGNEQUENCH INTERNATIONAL, INC. HOURLY PENSION PLAN  
Pendleton, Indiana

FINANCIAL STATEMENTS  
December 31, 2024 and 2023

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## INDEPENDENT AUDITOR'S REPORT

Plan Administrator and Plan Oversight Committee  
Magnequench International, Inc. Hourly Pension Plan  
Pendleton, Indiana

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

We have performed audits of the financial statements of Magnequench International, Inc. Hourly Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

**Opinion**

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

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

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(Continued)

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

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

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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(Continued)

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

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

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

***Other Matter – Supplemental Schedules Required by ERISA***

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4j – Schedule of Reportable Transactions as of and for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

*Crowe LLP*

Crowe LLP

South Bend, Indiana  
October 9, 2025

MAGNEQUENCH INTERNATIONAL, INC. HOURLY PENSION PLAN  
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
 December 31, 2024 and 2023

---

	<u>2024</u>	<u>2023</u>
<b>Net assets available for benefits</b>		
Investments, at estimated fair value (Note 5, Note 6)		
Corporate bonds	\$ -	\$ 530,577
Collective trust	5,038,831	270,682
Investments, at fair value as determined by quoted market price (Note 5, Note 6)		
Exchange traded funds	-	1,516,022
Mutual funds	<u>573,393</u>	<u>3,346,218</u>
Total investments	5,612,224	5,663,499
Receivable		
Employer contributions	-	27,000
Accrued income	<u>40</u>	<u>14,873</u>
Total receivables	<u>40</u>	<u>41,873</u>
Total assets	<u>5,612,264</u>	<u>5,705,372</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ 5,612,264</u>	<u>\$ 5,705,372</u>

---

See accompanying notes to financial statements.

MAGNEQUENCH INTERNATIONAL, INC. HOURLY PENSION PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
Year ended December 31, 2024

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**Additions to net assets attributed to:**

Investment income (Note 5)	
Net appreciation (depreciation) in fair value of investments	\$ 202,548
Interest and dividends	<u>150,499</u>
	353,047
Employer contributions	<u>15,674</u>
Total additions	368,721

**Deductions from net assets attributed to:**

Benefits paid to participants	432,614
Administrative expenses	<u>29,215</u>
Total deductions	<u>461,829</u>

**Net increase in net assets available for benefits** (93,108)

**Net assets available for benefits:**

Beginning of year	<u>5,705,372</u>
End of year	<u>\$ 5,612,264</u>

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See accompanying notes to financial statements.

MAGNEQUENCH INTERNATIONAL, INC. HOURLY PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023

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**NOTE 1 – DESCRIPTION OF PLAN**

The following description of the Magnequench International, Inc. Hourly Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

General: On June 25, 2015 the former plan sponsor, Magnequench International, Inc., filed a voluntary petition for Chapter 11 bankruptcy that was filed for reorganization. On August 10, 2016, Neo Magnequench Distribution, LLC (the Company) was formed and has assumed sponsorship of the plan. The Company has made each of its required quarterly installment contributions in 2024 that were due as of or prior to September 18, 2025.

The Plan is a noncontributory defined benefit plan that covers substantially all hourly employees of the Company whose employment is covered by a collective bargaining agreement and who have attained seniority, as defined by the Plan. The Plan provides for retirement and certain disability benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

In 2002, the Company closed the production facility in Anderson, Indiana. With this closure, substantially all hourly union employees were terminated and no active participants remain in the Plan. At this point, eligibility and accrual of additional benefit service was frozen. As part of the negotiations with the union, all participants were 100% vested in the Plan at December 31, 2001. Management intends to continue the Plan to pay participant benefits as participants meet the requirements to receive benefits from the Plan. The actuary has calculated the minimum funding and the accumulated benefits using the assumption that all participants in the Plan are fully vested.

Pension Benefits: Any employee who has attained the normal retirement age (65) is entitled to receive a pension based upon the employee's credited service. Participants who are between 60 and 65 and have provided 10 years of service, participants who are between 55 and 60 whose combined age and years of service total 85 or more, and participants with 30 or more years of service may retire at the option of the employee. Participants between 55 and 65 with over 10 years of service may retire under mutually satisfactory conditions set forth under the Plan. Benefits to be received under the Plan are based on the employee's years of credited service and fractions thereof multiplied by the benefit amount in effect on the date of retirement.

Death and Disability Benefits: If a vested participant dies, a minimum monthly benefit is paid to the employee's surviving spouse. This minimum monthly benefit will be equal to the 65% portion of the Qualified Joint and Survivor Annuity the participant would have received at early or normal retirement. Participants under the age of 65 who become totally disabled and have at least ten years of vesting service will be eligible to receive a disability retirement benefit from the Plan. The disability benefit is calculated using the same formula as for a normal retirement benefit, using the pay level at the time of disability.

Administrative and Investment Management Expenses: The Plan's trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses of the Plan. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income reported by the Plan. All other expenses of the Plan are paid by the Company.

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(Continued)

MAGNEQUENCH INTERNATIONAL, INC. HOURLY PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023

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**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting: The financial statements are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Use of Estimates: The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from those estimates. It is at least reasonably possible that a significant change may occur in the near term for the estimates of the actuarial present value of accumulated plan benefits.

Risks and Uncertainties: The Plan holds various investments. The investments are exposed to various risks, such as interest rate, liquidity, market and credit risks. Due to the level of risk associated with certain plan investments it is at least reasonably possible that changes in the values of certain Plan investments will occur in the near term and that such changes could materially affect the amounts reported in the statement 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.

Payment of Benefits: Benefit payments to participants are recorded upon distribution. Benefits are payable for life only or, if married, in the reduced joint and survivor form only.

**NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to services rendered by the employees to the valuation date.

Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries and beneficiaries of employees who have died. Benefits under the Plan are based on the employee's years of credited service with the Company.

The actuarial present value of accumulated plan benefits is determined by Mercer and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

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(Continued)

MAGNEQUENCH INTERNATIONAL, INC. HOURLY PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023

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**NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS** (Continued)

The significant actuarial assumptions used in the valuations as of December 31, 2024 and 2023 were as follows:

Mortality table:	Pri-2012 table with generational mortality improvements according to Scale MP-2021 as of December 31, 2024; Pri-2012 table with generational mortality improvements according to Scale MP-2021 as of December 31, 2023
Discount rate:	4.30% as of December 31, 2024; 5.45% as of December 31, 2023
Vesting:	All participants 100% vested
Changes:	Assumption changes which caused an increase in actuarial benefit obligations are mainly attributed to discount rates

Assumption changes presented in the table below are mainly attributed to the discount rate change noted above.

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

The actuarial present value of accumulated plan benefits as of December 31, 2024 and 2023 are as follows:

	<u>2024</u>	<u>2023</u>
<b>Actuarial present value of accumulated plan benefits:</b>		
Vested benefits:		
Participants currently receiving payments	\$ 4,031,348	\$ 3,935,003
Other participants	<u>1,809,606</u>	<u>1,517,428</u>
<b>Total actuarial present value of accumulated plan benefits</b>	<u>\$ 5,840,954</u>	<u>\$ 5,452,431</u>

The change in actuarial present value of accumulated plan benefits for the year ended December 31, 2024, consists of the following:

Actuarial present value of plan benefits at beginning of year	\$ 5,452,431
Benefits accumulated and (gains)/losses	(43,620)
Increase for interest	284,386
Benefits paid	(432,614)
Change in actuarial assumptions	<u>580,371</u>
<b>Actuarial present value of plan benefits at end of year</b>	<u>\$ 5,840,954</u>

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(Continued)

MAGNEQUENCH INTERNATIONAL, INC. HOURLY PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023

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**NOTE 4 – FUNDING POLICY**

The Company's funding policy is to make quarterly installment contributions to the Plan in amounts that are sufficient to provide for all employees' benefits on an annual basis in accordance with the pension benefits described above by the time they retire. The Plan has met the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023. Participant contributions are not permitted under the Plan.

**NOTE 5 – INVESTMENTS**

KeyBank National Association, the trustee of the Plan, holds investment assets and executes transactions therein, and substantially all information pertaining to investments included in the financial statements has been certified by them.

During 2024, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$202,548. Interest income reported by the trustee for the year ended December 31, 2024 was \$150,499.

**NOTE 6 – FAIR VALUE MEASUREMENTS**

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. The effect of a change in valuation technique or its application on a fair value estimate is accounted for prospectively as a change in accounting estimate. When evaluating indications of fair value resulting from the use of multiple valuation techniques, the Plan is to select the point within the resulting range of reasonable estimates of fair value that is most representative of fair value under current market conditions. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (level 1 measurements) and gives the lowest priority to unobservable inputs (level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

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

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

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

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

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(Continued)

MAGNEQUENCH INTERNATIONAL, INC. HOURLY PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023

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**NOTE 6 – FAIR VALUE MEASUREMENTS** (Continued)

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

*Mutual funds:* The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

*Exchange traded funds:* The fair values of exchange traded fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

*Corporate bonds:* Corporate bonds are valued based upon recent bid prices or the average of recent bid and ask prices when available (Level 2 inputs) and, if not available, they are valued through matrix pricing models developed by sources considered by management to be reliable. Matrix pricing, which is a mathematical technique commonly used to price debt securities that are not actively traded, values debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted securities (Level 2 inputs).

*Collective trust:* Fair values of shares of a collective trust are based upon the net asset values of the funds reported by the fund managers as of the Plan's financial statement dates and recent transaction prices. The Collective Trust invests primarily in a diversified portfolio of high-quality short-term investments. The objective of the collective trust is stability and liquidity. The collective trust provides for daily redemptions by the Plan with no advance notice requirements and has redemption prices that are determined by the fund's net asset value per share.

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.

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(Continued)

MAGNEQUENCH INTERNATIONAL, INC. HOURLY PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023

**NOTE 6 – FAIR VALUE MEASUREMENTS** (Continued)

Investments measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements at December 31, 2024 Using			<u>Total</u>
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Investments				
Collective trust *	\$ -	\$ -	\$ -	\$ 5,038,831
Corporate bonds	-	-	-	-
Exchange traded funds	-	-	-	-
Mutual funds	<u>573,393</u>	<u>-</u>	<u>-</u>	<u>573,393</u>
	<u>\$ 573,393</u>	<u>\$ 5,038,831</u>	<u>\$ -</u>	<u>\$ 5,612,224</u>

	Fair Value Measurements at December 31, 2023 Using			<u>Total</u>
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Investments				
Collective trust *	\$ -	\$ -	\$ -	\$ 270,682
Corporate bonds	-	530,577	-	530,577
Exchange traded funds	1,516,022	-	-	1,516,022
Mutual funds	<u>3,346,218</u>	<u>-</u>	<u>-</u>	<u>3,346,218</u>
	<u>\$ 4,862,240</u>	<u>\$ 801,259</u>	<u>\$ -</u>	<u>\$ 5,663,499</u>

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

There were no significant transfers between Level 1 and Level 2 during 2024 or 2023.

**NOTE 7 – PLAN TERMINATION**

The Company has the right under the Plan, in certain circumstances, to discontinue contributions and terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants and beneficiaries of the Plan in the order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document.

(Continued)

MAGNEQUENCH INTERNATIONAL, INC. HOURLY PENSION PLAN  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024 and 2023

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**NOTE 7 – PLAN TERMINATION** (Continued)

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (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, subject to a statutory ceiling on the amount of an individual's monthly benefit.

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 those benefits, the priority of those benefits to be paid, and on the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty while other benefits may not be provided for at all.

**NOTE 8 – FEDERAL INCOME TAX STATUS**

The Internal Revenue Service has determined and informed the Company by a letter dated June 1, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter; however, plan management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Accordingly, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

**NOTE 9 – PARTIES-IN-INTEREST TRANSACTIONS**

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain Plan investments at December 31, 2024 and 2023 are units of a collective trust managed by KeyBank National Association. KeyBank National Association is the trustee of the Plan and, therefore, these investments qualify as party-in-interest investments. The Plan paid administrative fees to the Plan trustee of \$29,215 in 2024, which qualify as party-in-interest transactions.

**NOTE 10 – SUBSEQUENT EVENTS**

Plan Management has evaluated subsequent events for recognition and disclosure through October 9, 2025, the date these financial statements were available to be issued. Subsequent to the December 31, 2024, plan management elected to proceed with termination of the plan. As of October 9, 2025, the plan has not been terminated.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Actuarial assumptions for January 1, 2024 funding valuation**

<b>Discount rate sponsor elections</b>		
• Segment rates or full yield curve	Segment rates	
• Look-back months	0	
	<b>Stabilized</b>	<b>Nonstabilized</b>
• First 5 years	4.75%	4.37%
• Next 15 years	4.96%	4.96%
• Over 20 years	5.59%	4.95%
<b>Mortality sponsor elections</b>		
• Healthy participants	Section 430(h)(3) prescribed generational annuitant and non-annuitant mortality tables as outlined in Internal Revenue Bulletin 2023-46 and Federal Register 2023-23267. These tables are based on the Pri-2012 mortality tables projected for generational mortality improvements using Scale MP-2012 (with IRS limitations on mortality improvement applied).	
<b>Other economic assumptions</b>		
• Expected investment return	5.95% per year	
• Expenses	\$30,000 added to current year normal cost	
• Late retirement adjustment factor	Applicable mortality and interest rates under 417(e) as of the valuation date	

**Rationale for economic assumptions**

- Discount rate sponsor elections – Prescribed by plan sponsor and IRC Section 430.
- Mortality sponsor elections – Prescribed by plan sponsor and IRC Section 430.
- Expected investment return – Based on the median simulated investment return (rounded to the nearest 5 basis point multiple) using capital market assumptions published in Mercer Investment LLC’s Capital Markets Outlook for the plan’s target asset mix. The expected investment return is net of an adjustment of 11 basis points for investment expenses assumed to be paid from plan assets.
- Expenses – Based on prior year actual expenses paid by the trust, rounded to the nearest \$5,000.

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

<b>Demographic assumptions</b>		
• Withdrawal	Not applicable	
• Disability incidence	Not applicable	
• Retirement age	Not applicable	
• Benefit commencement age for		
– Future vested deferred	Not applicable	
– Current vested deferred	65	
• Spouse assumptions	<b>Male participants</b>	<b>Female participants</b>
– Percentage married	85%	65%
– Spouse age difference	3 years younger	3 years older
<b>Form of payment – all others</b>	<b>Single Life</b>	<b>65% J&amp;S</b>
• Future deaths	15%	85%
• Current vested deferred	35%	65%
<b>Unpredictable contingent event assumptions</b>	Not applicable	

**Rationale for demographic assumptions**

- Benefit commencement age – Based on plan provisions.
- Spouse assumptions – Based on the actuary’s experience with many plans and historical experience.
- Form of payment – Based on subsidized form of payment and historical experience.

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

### Actuarial methods for funding

#### Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last 24 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

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

#### Participant methods

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date.
- **Participants excluded:** No participant is excluded from the valuation.
- **Insurance contracts:** The plan does not have any insurance contracts.

#### Minimum funding methods

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

A detailed description of the calculation follows:

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

MAGNEQUENCH INTERNATIONAL HOURLY PENSION PLAN  
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS  
Year ended December 31, 2024

Name of Plan Sponsor:	NEO Magnequench Distribution, LLC.
Employer Identification Number	81-3516824
Three-Digit Plan Number:	004

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain/ (Loss)
<b>Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets</b>								
iShares	Core S&P 500 ETF Purchase	\$ 625,986	\$ -	\$ -	\$ -	\$ 625,986	\$ 625,986	\$ -
iShares	10+ YR Investment Grade Corp BD Purchase	\$ 1,204,637	\$ -	\$ -	\$ -	\$ 1,204,637	\$ 1,204,637	\$ -
iShares	Barclays 7-10 Year Treasury BD Purchase	\$ 1,598,425	\$ -	\$ -	\$ -	\$ 1,598,425	\$ 1,598,425	\$ -
Guggenheim	Total Return Bond Fund Fund purchase	\$ 516,154	\$ -	\$ -	\$ -	\$ 516,154	\$ 516,154	\$ -
Vanguard	Long-Term Treasury Fund Fund purchase	\$ 565,565	\$ -	\$ -	\$ -	\$ 565,565	\$ 565,565	\$ -
Fidelity	FIAM 8-10 YR Corp Bond Commingled Pool Fund purchase	\$ 2,310,448	\$ -	\$ -	\$ -	\$ 2,310,448	\$ 2,310,448	\$ -
Fidelity	FIAM Long Corp A or Better Commingled Pool Fund purchase	\$ 1,520,032	\$ -	\$ -	\$ -	\$ 1,520,032	\$ 1,520,032	\$ -
Fidelity	FIAM Long Duration CP Fund purchase	\$ 1,520,032	\$ -	\$ -	\$ -	\$ 1,520,032	\$ 1,520,032	\$ -

(Continued)

MAGNEQUENCH INTERNATIONAL HOURLY PENSION PLAN  
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS  
Year ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain/ (Loss)
KeyBank	Collective Trust (EB Short Term Investment Fund) Sweep purchase	\$ 2,185,504	\$ -	\$ -	\$ -	\$ 2,185,504	\$ 2,185,504	\$ -
iShares	Core S&P 500 ETF Sale	\$ -	835,324	\$ -	\$ -	\$ 561,554	\$ 835,324	\$ 273,770
iShares	10+ YR Investment Grade Corp BD Sale	\$ -	1,282,327	\$ -	\$ -	\$ 1,204,637	\$ 1,282,327	\$ 77,690
iShares	Barclays 7-10 Year Treasury BD Sale	\$ -	1,687,463	\$ -	\$ -	\$ 1,598,425	\$ 1,687,463	\$ 89,038
Guggenheim	Total Return Bond Fund Sale	\$ -	840,300	\$ -	\$ -	\$ 864,161	\$ 840,300	\$ (23,861)
Vanguard	Long-Term Treasury Fund Sale	\$ -	675,744	\$ -	\$ -	\$ 665,565	\$ 675,744	\$ 10,179
Fidelity	FIAM 8-10 YR Corp Bond Commingled Pool Sale	\$ -	55,230	\$ -	\$ -	\$ 57,633	\$ 55,230	\$ (2,403)
Fidelity	FIAM Long Corp A or Better Commingled Pool Sale	\$ -	53,100	\$ -	\$ -	\$ 57,390	\$ 53,100	\$ (4,290)
Fidelity	FIAM Long Duration CP Sale	\$ -	48,700	\$ -	\$ -	\$ 52,995	\$ 48,700	\$ (4,295)
Invesco	S&P 500 Equal Weight Sale	\$ -	761,370	\$ -	\$ -	\$ 608,237	\$ 761,370	\$ 153,133
iShares	MSCI USA Quality Factor ETF Sale	\$ -	844,376	\$ -	\$ -	\$ 482,331	\$ 844,376	\$ 362,045
KeyBank	Collective Trust (EB Short Term Investment Fund) Sweep redemption	\$ -	2,292,612	\$ -	\$ -	\$ 2,292,612	\$ 2,292,612	\$ -

See Independent Auditor's Report.

<b>SCHEDULE SB</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>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- ▶ 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 Magnequench International, Inc. Hourly Pension Plan	<b>B</b> Three-digit plan number (PN) ▶	004
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Neo Magnequench Distribution, LLC	<b>D</b> Employer Identification Number (EIN) 81-3516824	
<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>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	5,705,342
	<b>b</b> Actuarial value .....	<b>2b</b>	5,843,291
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	182	4,121,960
	<b>b</b> For terminated vested participants .....	76	1,571,871
	<b>c</b> For active participants .....	0	0
	<b>d</b> Total .....	258	5,693,831
<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>	5.14%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	30,000
	<b>c</b> Target normal cost .....	<b>6c</b>	30,000

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

<b>SIGN HERE</b>	<u>Rachel A. Battah RAB</u> Signature of actuary  Rachel A. Battah, FSA, EA Type or print name of actuary  Mercer Firm name  325 John H McConnell Boulevard Suite 350 Columbus OH 43215 Address of the firm	<u>08/07/2025</u> Date  <u>2306672</u> Most recent enrollment number  <u>614-227-5542</u> Telephone number (including area code)
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**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

**a** Segment rates: 

1st segment: 4.75%	2nd segment: 4.96%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 0

**22** Weighted average retirement age ..... **22**

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

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

**28** Unpaid minimum required contributions for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0

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

**31** Target normal cost and excess assets (see instructions):

**a** Target normal cost (line 6c)..... **31a** 30,000

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 30,000

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment.....	0	0
<b>b</b> Waiver amortization installment.....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount..... **33**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0

**36** Additional cash requirement (line 34 minus line 35)..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 15,363

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

**a** Total (excess, if any, of line 37 over line 36)..... **38a** 15,363

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances..... **38b** 0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

**40** Unpaid minimum required contributions for all years ..... **40** 0

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

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

**Schedule SB, Part V — Summary of Plan Provisions**

**Summary of major plan provisions**

Effective date and plan year	Original plan: October 1, 1995 Restated plan: January 1, 2012 Plan year: January 1 through December 31
Status of the plan	The plan includes only inactive employees.
Significant events that occurred during the year	None

**Definitions**

- Covered employees: Hourly-rate employees covered by the collective bargaining agreement who have attained seniority.
- Vesting service: Participants become vested at the earliest of 5 elapsed years (from date of hire) in which at least 750 hours are worked during the year or 5 years of credited service. As a result of the curtailment, all employees are vested as of December 31, 2001.
- Credited service: Participants receive 1/10th of a year of Credited Service for every 170 hours worked in a calendar year to a maximum annual credit of 1 year of Credited Service per year. Credited Service with GM counts toward eligibility and vesting, but not benefit accrual.

**Normal retirement**

- Eligibility: Age 65 with one year of service.
- Benefit: Applicable Job Classification Code multiplier times Credited Service.

Benefit Class Code	10/1/1998 through 9/1/1999	10/1/1999 through 9/1/2000	10/1/2000 through 9/1/2001	10/1/2001 through 9/1/2002	10/1/2002 and after
A	\$39.25	\$40.80	\$42.50	\$44.50	\$46.70
B	\$39.50	\$41.05	\$42.75	\$44.75	\$46.95
C	\$39.75	\$41.30	\$43.00	\$45.00	\$47.20
D	\$40.00	\$41.55	\$43.25	\$45.25	\$47.45

**Schedule SB, Part V — Summary of Plan Provisions**

<b>Early retirement</b>						
• Eligibility	Earliest of age 60 with 5 years of service, age 55 with 85 age/service points, and 30 years of service.					
• Benefit	Normal Retirement Benefit reduced for retirement before age 62 (unreduced with 30 years of service) In addition to the Normal Retirement Benefit, a supplement is payable until age 62 and one month (or if the retiree is born in 1938 – 1941, until the retiree is eligible for 80% Social Security). For retirees with less than 30 years of service, the supplement is the applicable interim multiplier times years of service. For retirees with 30 years of service, the benefit is a fixed monthly amount (prorated based on service with GM).					
	Interim Supplement	10/1/1998 through 9/1/1999	10/1/1999 through 9/1/2000	10/1/2000 through 9/1/2001	10/1/2001 through 9/1/2002	10/1/2002 and after
	55	\$16.45	\$17.10	\$17.80	\$18.65	\$19.55
	56	\$19.40	\$20.15	\$21.00	\$22.00	\$23.10
	57	\$23.50	\$24.40	\$25.40	\$26.60	\$27.90
	58	\$27.50	\$28.55	\$29.75	\$31.15	\$32.70
	59	\$30.75	\$31.90	\$33.20	\$34.75	\$36.50
	60	\$35.55	\$36.90	\$38.45	\$40.25	\$42.25
	61	\$35.55	\$36.90	\$38.45	\$40.25	\$42.25
	30 & Out Supplement	\$2,295	\$2,380	\$2,480	\$2,600	\$2,730
<b>Deferred vested</b>						
• Eligibility	Vested upon termination					
• Benefit	Normal Retirement Benefit payable at Normal Retirement Age (reduced for early commencement)					
<b>Disability</b>						
• Eligibility	Disabled after 10 years of service					
• Benefit	Normal Retirement Benefit as of the date of disability payable immediately (without reduction). In addition, a temporary benefit is paid until age 62 and one month based on the temporary multiplier times years of service.					
	Temporary Supplement	10/1/1998 through 9/1/1999	10/1/1999 through 9/1/2000	10/1/2000 through 9/1/2001	10/1/2001 through 9/1/2002	10/1/2002 and after
		\$37.40	\$38.85	\$40.45	\$42.35	\$44.45

**Schedule SB, Part V — Summary of Plan Provisions**

<b>Pre-retirement death</b>	
• Eligibility	Vested upon Participant's death
• Death prior to early retirement	50% of the Normal Retirement Benefit is paid to the surviving spouse commencing on the first of the month following the month in which the employee would have been eligible to retire at the option of the employee.
• Death after early but before normal retirement	65% of the Normal Retirement Benefit is paid to the surviving spouse commencing on the first of the month following the date of death.
<b>Form of benefits</b>	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	65% joint and survivor annuity
• Optional Forms	None
• Actuarial Equivalence	The life annuity benefit is reduced by 95% for the 65% joint and survivor annuity if the Employee's age and the eligible spouse's age are the same.
<b>Miscellaneous</b>	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated in 2012, are included in this valuation:

- **Most recent plan amendments included:** There have been no amendments since the January 1, 2012 restatement.
- **Late retirement increases:**
  - *Active participants:* Not applicable.
  - *Deferred vested participants:* Late retirement actuarial increases are included for participants over age 65.
- **IRC Section 415(b) benefit limitations:** Plan benefits are not related to compensation and compensation information has not been provided. Therefore, we were not able to test the compensation limitations of Internal Revenue Code Section 415(b).
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, as a collectively bargained plan, the plan cannot be top-heavy; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

**Schedule SB, Part V — Summary of Plan Provisions****Additional benefits included or excluded****• IRC Section 436 benefit restrictions:**

- *Unpredictable contingent event benefits:* The plan does not have any unpredictable contingent event benefits.
- *Plan amendments:* See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

**Plan provision changes since prior valuation**

Maximum benefit amounts under IRS rules were updated from 2023 to 2024.

MAGNEQUENCH INTERNATIONAL HOURLY PENSION PLAN  
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
December 31, 2024

Name of Plan Sponsor:	NEO Magnequench Distribution, LLC
Employer Identification Number	81-3516824
Three-Digit Plan Number:	004

	(b) Identity of Issue, Borrower, (a) <u>Lessor, or Similar Party</u>	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, <u>Par of Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
<u>Mutual Funds</u>				
	Accordant	ODCE Index Fund	196,782	\$ 171,287
	iShares	MSCI USA Quality Factor ETF	21,093	40,068
	iShares	Core S&P 500 ETF	268,872	362,038
<u>Collective Trust</u>				
	* KeyBank	EB Short Term Investment Fund	163,575	163,575
	Fidelity	Long Corp A or Better Comm. Pool	1,462,642	1,357,734
	Fidelity	8-10 YR Corp Bond Comm. Pool	2,252,815	2,164,292
	Fidelity	Long Duration CP	1,467,037	<u>1,353,230</u>
				<u>\$ 5,612,224</u>

\* Denotes party-in-interest

See Independent Auditor's Report.

**Schedule SB, line 24 — Change in Actuarial Assumptions**

**Actuarial assumption changes since prior valuation**

- The expected return on investments was updated from 5.85% to 5.95%.
- Applicable mortality and interest rates under 417(e) for actuarial equivalence/late retirement factor were updated from 2023 PPA mortality and November 2022 segment rates (5.09%/5.60%/5.41%) to 2024 PPA mortality and November 2023 segment rates (5.50%/5.76%/5.83%).