

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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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.)
 a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

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

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	TONY CHRISTENSEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	TONY CHRISTENSEN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	4101
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	3382
	6a(2)	3285
	6b	0
	6c	568
	6d	3853
	6e	28
	6f	3881
	6g(1)	3885
6g(2)	3627	
6h	141	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2H 2J 2K 2S 2T

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

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

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 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 _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WAUPACA FOUNDRY, INC.	D Employer Identification Number (EIN) 39-0880924	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	373498	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MICHAEL BEST & FRIEDRICH

39-0934985

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	10361	Yes <input type="checkbox"/> No <input checked="" 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)

ALPHA INVESTMENT CONSULT

39-1859759

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 27 50	CONTRACT ADMINISTRATOR	74000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ROBERT W BAIRD AND CO IN

39-6037917

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	CONTRACT ADMINISTRATOR	123294	Yes <input type="checkbox"/> No <input checked="" 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"/>

(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.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 WAUPACA FOUNDRY, INC.	D Employer Identification Number (EIN) 39-0880924

Part I	Asset and Liability Statement
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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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	14416443	13948226
(2) Participant contributions	1b(2)	160395	
(3) Other	1b(3)	454779	464531
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	7326476	7008119
(2) U.S. Government securities	1c(2)	25926677	28822392
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	29699972	28535682
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	8360470	10784291
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	478723245	509300478
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		229300

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	565068457	599093019
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i	677546	561350
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	677546	561350
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	564390911	598531669

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	13950527	
(B) Participants.....	2a(1)(B)	21265446	
(C) Others (including rollovers).....	2a(1)(C)	428379	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		35644352
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	38896	
(B) U.S. Government securities.....	2b(1)(B)	830265	
(C) Corporate debt instruments.....	2b(1)(C)	1258795	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	782907	
(F) Other.....	2b(1)(F)	11625	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2922488
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	11635079	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		11635079
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	19104878	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	19111774	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-6896
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	57794	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		50135186
c Other income	2c		18781
d Total income. Add all income amounts in column (b) and enter total	2d		100406784

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	65805135	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		65805135
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	395280	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	55250	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	10361	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		460891
j Total expenses. Add all expense amounts in column (b) and enter total	2j		66266026

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		34140758
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	---	---

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

A Name of plan <u>WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WAUPACA FOUNDRY, INC.</u>	D Employer Identification Number (EIN) <u>39-0880924</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 42-0127290

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

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

3	
---	--

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
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).....	14b	
c 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).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN

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

**AS OF DECEMBER 31, 2024 AND 2023, AND
FOR THE YEAR ENDED DECEMBER 31, 2024**



CPAs | CONSULTANTS | WEALTH ADVISORS

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**WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
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AS OF DECEMBER 31, 2024 AND 2023, AND
FOR THE YEAR ENDED DECEMBER 31, 2024**

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INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

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

We have performed audits of the accompanying financial statements of Waupaca Foundry, Inc. Consolidated Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 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 Waupaca Foundry, Inc. Consolidated Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

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

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

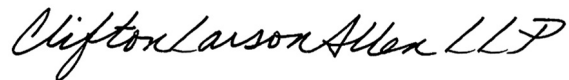
Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and supplemental 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 is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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



CliftonLarsonAllen LLP

Appleton, Wisconsin
September 26, 2025

**WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ASSETS		
INVESTMENTS (at Fair Value)		
Money Market Fund	\$ 7,008,119	\$ 7,326,476
Mutual Funds	509,300,478	478,723,245
U.S. Government Securities	28,822,392	25,926,677
Municipal Securities	229,300	-
Corporate Debt Instruments	28,535,682	29,699,972
Total Investments at Fair Value	573,895,971	541,676,370
RECEIVABLES		
Notes Receivable from Participants	10,784,291	8,360,470
Employer Contributions	13,948,226	14,416,443
Employee Contributions	-	160,395
Interest and Dividend Income	464,531	454,779
Total Receivables	25,197,048	23,392,087
Total Assets	599,093,019	565,068,457
LIABILITIES		
DUE TO BROKERS, NET	561,350	677,546
NET ASSETS AVAILABLE FOR BENEFITS	\$ 598,531,669	\$ 564,390,911

See accompanying Notes to Financial Statements.

**WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024**

ADDITIONS:

INVESTMENT INCOME

Net Appreciation in Fair Value of Investments	\$ 50,186,084
Interest and Dividends	13,774,660
Other	18,781
Net Investment Income	<u>63,979,525</u>

INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS

782,907

CONTRIBUTIONS

Employer	13,950,527
Participant	21,265,446
Rollover	428,379
Total Contributions	<u>35,644,352</u>

Total Additions 100,406,784

DEDUCTIONS:

BENEFITS PAID TO PARTICIPANTS 65,805,135

ADMINISTRATIVE EXPENSES 460,891

Total Deductions 66,266,026

NET INCREASE 34,140,758

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year 564,390,911

End of Year \$ 598,531,669

See accompanying Notes to Financial Statements.

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 DESCRIPTION OF PLAN

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

General

The Plan is a defined contribution plan covering substantially all hourly and salaried employees of Waupaca Foundry, Inc. (the Company or the Employer). Employees become eligible to voluntarily participate in the 401(k) component of the Plan as soon as administratively feasible. Employees become eligible to receive Company contributions on the January 1st following date of hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

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

For the year ended December 31, 2024, the Company made a discretionary nonelective contribution of 6% of base compensation to all eligible employees.

Transfers from Qualified Plans (Rollovers)

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

Participant Accounts

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

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Vesting

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

Notes Receivable from Participants

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

Payment of Benefits

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

Forfeited Accounts

Forfeitures are not available for use until the sixth anniversary of the termination of the nonvested employee. At December 31, 2024 and 2023, remaining forfeited nonvested accounts totaled \$388,176 and \$395,670, respectively. Forfeitures totaling \$663,911 were used to offset employer contributions for the year ended December 31, 2024.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment Valuation and Income Recognition

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

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

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

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

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2024 or 2023. Delinquent notes receivable from participants are reclassified as benefits paid to participants based on the terms of the Plan document.

Administrative Expenses

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

Subsequent Events

The Plan has evaluated events and transactions for potential recognition or disclosure in the financial statements through September 26, 2025, the date on which the financial statements were available to be issued.

NOTE 3 FAIR VALUE MEASUREMENTS

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

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

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

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

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

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

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

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

	2024			
	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 7,008,119	\$ -	\$ -	\$ 7,008,119
Mutual Funds	509,300,478	-	-	509,300,478
U.S. Government Securities	28,759,935	62,457	-	28,822,392
Municipal Securities	-	229,300	-	229,300
Corporate Debt Instruments	-	28,535,682	-	28,535,682
Total Investments at Fair Value	<u>\$ 545,068,532</u>	<u>\$ 28,827,439</u>	<u>\$ -</u>	<u>\$ 573,895,971</u>
	2023			
	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 7,326,476	\$ -	\$ -	\$ 7,326,476
Mutual Funds	478,723,245	-	-	478,723,245
U.S. Government Securities	25,690,933	235,744	-	25,926,677
Corporate Debt Instruments	-	29,699,972	-	29,699,972
Total Investments at Fair Value	<u>\$ 511,740,654</u>	<u>\$ 29,935,716</u>	<u>\$ -</u>	<u>\$ 541,676,370</u>

NOTE 4 NONPARTICIPANT DIRECTED INVESTMENTS

The Company discretionary nonelective contributions are nonparticipant directed. Information about the significant components of net assets and changes in net assets relating to the nonparticipant directed investments as of December 31, 2024 and 2023, and for the year ended December 31, 2024 is as follows:

	2024	2023
Net Assets		
Money Market Fund	\$ 973,121	\$ 853,924
U.S. Government Securities	28,822,392	25,926,677
Corporate Debt Instruments	28,535,682	29,699,972
Mutual Funds	247,446,407	236,316,589
Municipal Securities	229,300	-
Employer Contribution Receivable	13,948,226	14,416,443
Interest and Dividend Income Receivable	464,531	454,779
Liabilities - Due to Brokers, Net	(561,350)	(677,546)
Total	<u>\$ 319,858,309</u>	<u>\$ 306,990,838</u>
Changes in Net Assets		
Net Appreciation in Fair Value of Investments	\$ 25,091,732	
Interest and Dividend Income	7,441,277	
Employer Contribution	13,950,527	
Benefits Paid to Participants	(33,315,703)	
Administrative Expenses	(300,362)	
Total	<u>\$ 12,867,471</u>	

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 5 TRANSACTIONS WITH PARTIES-IN-INTEREST

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

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

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

These transactions qualify as party-in-interest transactions.

NOTE 6 TAX STATUS

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

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

NOTE 7 CERTIFICATION OF INVESTMENT INFORMATION

Principal Trust Company, a qualified institution and trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, the statement of changes in net assets available for benefits for the year ended December 31, 2024, and the supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2024, respectively.

NOTE 8 PLAN TERMINATION

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

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 9 RISKS AND UNCERTAINTIES

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

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
	<u>Money Market Funds:</u>			
*	ALLSPRING GOVERNMENT MONEY MARKET FUND	\$ 7,008,119	\$ 7,008,119	
	<u>Mutual Funds:</u>			
	ARTISAN SMALL CAP FUND	15,153,588	15,368,808	
	CLEARBRIDGE INTL GROWTH FUND	6,029,452	7,348,195	
	COLUMBIA PYFORD INTERNATIONAL STOCK FUND	46,618,155	45,075,755	
	DFA EMERG MKTS CORE EQUITY FUND	13,943,621	15,029,396	
	DFA INTERNATIONAL SMALL COMPANY FUND	6,977,092	7,348,798	
	DFA US S/P VAL PORT INST FUND	11,105,551	15,131,575	
	FIDELITY MID CAP INDEX FUND	19,927,233	30,535,614	
	VANGUARD INSTL INDEX FUND	93,795,475	151,515,991	
	WCM FOCUSED INTL GROWTH FUND	6,449,995	7,241,391	
	BLACKROCK STRAT INC OPP-INS FUND	16,180,638	15,600,168	
	PIMCO MODERATE DURATION FUND	127,408,214	119,565,013	
	ALLSPRING GVT MNY MRK-INST FUND	4,997,564	4,997,564	
	VANGUARD SMALL-CAP VALUE INDEX FUND	10,234,146	11,798,440	
	VANGUARD SMALL-CAP GROWTH INDEX FUND	11,633,370	11,496,741	
	VANGUARD VALUE INDEX FUND	6,618,542	7,654,070	
	VANGUARD WELLESLEY INCOME FUND	6,612,334	6,407,036	
*	PRINCIPAL MID-CAP FUND	31,357,468	37,185,923	
	Total Mutual Funds	435,042,438	509,300,478	
	<u>U.S. Government Securities:</u>			
	US TREASURY NOTE, 2.375%, 3/31/29	3,147,396	3,137,860	
	US TREASURY NOTE, 2.75%, 5/31/29	872,051	864,847	
	US TREASURY NOTE, 2.875%, 5/15/32	397,759	381,692	
	US TREASURY NOTE, 3.125%, 8/31/27	2,601,591	2,573,680	
	US TREASURY NOTE, 3.50%, 2/15/33	2,268,122	2,209,439	
	US TREASURY NOTE, 3.875%, 11/30/27	124,076	123,589	
	US TREASURY NOTE, 3.875%, 12/31/29	2,536,090	2,466,824	
	US TREASURY NOTE, 4.00%, 1/31/31	1,409,199	1,414,692	
	US TREASURY NOTE, 4.125%, 2/15/27	2,064,149	2,094,288	
	US TREASURY NOTE, 4.125%, 8/31/30	2,661,150	2,658,447	
	US TREASURY NOTE, 4.375%, 5/15/34	883,245	861,551	
	US TREASURY NOTE, 4.625%, 11/15/26	2,084,575	2,088,529	
	US TREASURY NOTE, 1.125%, 8/31/28	3,290,171	3,166,316	
	US TREASURY NOTE, 1.125%, 10/31/26	1,526,898	1,583,445	
	US TREASURY NOTE, 1.25%, 8/15/31	158,127	142,814	
	US TREASURY NOTE, 1.375%, 11/15/31	761,783	735,444	
	US TREASURY NOTE, 1.875%, 2/15/32	681,891	672,872	
	US TREASURY NOTE, 2.00%, 11/15/26	1,675,845	1,583,604	
	VR FANNIEMAE-ACES, 2.552%, 12/25/26	63,470	62,459	
	Total U.S. Government Securities	29,207,588	28,822,392	

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
	Corporate Debt Instruments:			
	ALLY FINANCIAL INC, 4.75%, 6/9/27	\$ 272,170	\$ 273,124	
	AMERICAN INTERNA, 5.125%, 3/27/33	149,294	148,137	
	ANHEUSER-BUSCH INBEV, 4.75%, 1/23/29	74,764	74,970	
	AON CORP/AON GLOBAL, 2.85%, 5/28/27	274,846	262,911	
	AT&T INC, 2.25%, 2/1/32	99,819	82,672	
	AT&T INC, 2.55%, 12/1/33	221,299	199,771	
	AVANGRID INC, 3.20%, 4/15/25	274,645	273,606	
	BANK OF AMER MTN, 4.376%, 4/27/28	625,000	618,362	
	BOARDWALK PIPELINES, 5.95%, 6/1/26	292,677	252,965	
	BROWN & BROWN INC, 4.50%, 3/15/29	249,600	244,850	
	CHARTER COMM OPT, 6.55%, 6/1/34	124,694	127,864	
	CNA FINANCIAL CORP, 2.05%, 8/15/30	299,244	257,607	
	COLUMBIA PIPE HC, 6.042%, 8/15/28	249,995	255,982	
	COMERICA BANK V-D, 5.332%, 8/25/33	275,000	261,027	
	COOPERATIEVE RABOBAN, 3.75%, 7/21/26	265,938	244,965	
	CVS HEALTH CORP, 3.625%, 4/1/27	199,644	194,054	
	CVS HEALTH CORP, 4.30%, 3/25/28	23,688	19,378	
	DISCOVER FINL SVCS, 6.70%, 11/29/32	273,521	293,089	
	ELEVANCE HEALTH INC, 5.20%, 2/15/35	298,938	292,989	
	EMERSON ELECTRIC CO, 1.95%, 10/15/30	273,476	236,057	
	ENERGY TRANSFER PART, 4.20%, 4/15/27	199,572	197,336	
	EQT CORP, 5.75%, 2/1/34	149,883	149,103	
	EXELON CORP, 4.05%, 4/15/30	274,433	262,067	
	FIRSTENERGY CORP, 2.05%, 3/1/25	274,436	273,190	
	GEN MOTORS FIN, 5.40%, 5/8/27	274,758	277,874	
	GUARDIAN LIFE GLOBAL, 5.737%, 10/2/28	275,000	283,187	
	HCA INC, 3.625%, 3/15/32	272,286	242,377	
	HEALTH CARE SVCS, 5.45%, 6/15/34	274,158	274,777	
	HYUNDAI CAP AMER, 5.68%, 6/26/28	274,290	278,993	
	JPMORGAN CHASE V-D, 5.294%, 7/22/35	300,000	296,781	
	KEY BANK NA, 3.40%, 05/20/26	249,390	244,312	
	KINDER MORGAN INC, 4.30%, 03/1/28	249,055	245,340	
	KROGER CO, 5.00%, 9/15/34	299,241	290,553	
	LEIDOS INC, 4.375%, 5/15/30	225,190	191,368	
	LIBERTY UTILITIES CO, 5.577%, 1/31/29	274,989	277,142	
	LINCOLN NATIONAL COR, 3.05%, 1/15/30	124,870	112,525	
	MANULIFE FINANCIAL CORP, 2.484%, 5/19/27	213,838	190,172	
	MORGAN STANLEY V-D, 6.296%, 10/18/28	448,839	466,551	
	MPLX LP, 4.95%, 9/1/32	99,433	96,412	
	NATIONAL AUSTRALIA, 2.50%, 07/12/26	248,182	242,590	
	NISOURCE INC, 3.60%, 5/1/30	305,726	256,517	
	O'REILLY AUTOMOTIVE, 4.70%, 6/15/32	124,605	120,755	
	PHILLIPS 66 CO, 3.15% 12/15/29	252,517	252,332	

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
	<u>Corporate Debt Instruments (Continued):</u>			
*	PRINCIPAL FINANCIAL GROUP, 3.10%, 11/15/26	\$ 224,672	\$ 218,500	
	REPUBLIC SVCS INC, 4.875%, 4/1/29	273,839	274,362	
	RPM INTERNATIONAL IN, 2.95%, 1/15/32	274,390	236,456	
	RYDER SYS INC MTN, 5.25%, 6/1/28	274,645	277,852	
	SABINE PASS LIQUFAC, 4.50%, 5/15/30	99,744	96,868	
	SPRINT CAP CORP, 6.875%, 11/15/28	267,770	265,370	
	SYNCHRONY FINANCIAL, 4.50%, 7/23/25	234,931	224,095	
	TARGA RESOURCES CORP, 5.20%, 7/1/27	249,623	251,470	
	TEXTRON INC, 3.65%, 3/15/27	224,716	219,251	
	TIMKEN CO, 4.50%, 12/15/28	249,670	245,195	
	TORCHMARK CORP, 4.55%, 9/15/28	249,093	246,832	
	TRACTOR SUPPLY CO, 5.25%, 5/15/33	273,787	274,838	
	VERIZON COMM INC, 2.355%, 3/15/32	249,201	220,594	
	VERIZON COMM INC, 2.10%, 3/22/28	124,944	114,946	
	VONTIER CORP, 1.80%, 4/1/26	299,565	287,694	
	VOYA FINANCIAL INC, 3.65%, 6/15/26	224,345	221,242	
	VR BANK OF AMERICA, 4.271%, 7/23/29	196,172	194,856	
	VR BRITISH TELECOM P, 9.625%, 12/15/30	269,879	272,585	
	VR CITITGROUP INC, 2.52%, 11/3/32	225,513	250,152	
	VR GOLDMAN SACHS GR, 3.814%, 4/23/29	100,000	96,179	
	VULCAN MATERIALS CO, 3.50%, 6/1/30	274,235	254,892	
	WALT DISNEY COMPANY, 3.375%, 11/15/26	224,566	220,201	
	WILLIS NORTH AME, 5.35%, 5/15/33	174,533	173,771	
	ARCELORMITTAL SA LUX, 6.55%, 11/29/27	281,982	286,063	
	BARCLAYS PLC V-D, 6.49%, 9/13/29	275,000	286,025	
	BPCE FR MTN CONV V-S, 6.714%, 10/19/29	275,198	285,887	
	CANADIAN IMP BK CONV, 6.092%, 10/3/33	275,000	287,416	
	CMLTH BK AUST CONV, 5.837%, 3/13/34	250,000	252,712	
	NUTRIEN LTD, 4.90%, 3/27/28	274,505	274,890	
	SMBC AVIATION CAP, 5.55%, 4/3/34	215,789	224,143	
	SVENSKA HANDELSBANKE, 5.5%, 6/15/28	270,339	278,556	
	WASTE CONNECTIONS, 3.20%, 6/1/32	274,794	240,685	
	BAYVIEW FIN ABS V-M, 7.331%, 7/28/37	50,205	123,957	
	FIRSTKEY HOMES ABS, 4.250%, 7/17/38	163,308	172,137	
	FIRSTKEY HOMES 2020-, 1.266%, 10/19/37	247,946	267,952	
	FORD CREDIT AUTO ABS, 4.85%, 8/15/35	124,996	125,499	
	HOME PARTNERS OF AME, 2.20%, 1/17/41	255,473	231,536	
	NAVIENT STUDENT LOAN, 1.58%, 4/15/70	109,729	97,013	
	NELNET STUDENT LOAN, 1.63%, 4/20/62	90,745	84,320	
	VR RENAISSANCE HOM, 5.675%, 6/25/37	420,334	187,241	
	BANK, 3.39%, 6/15/60	165,586	144,321	
	BANK, 3.435%, 9/15/60	281,445	240,195	
	BANK, .22936%, 11/15/50	186,785	164,385	

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
	<u>Corporate Debt Instruments (Continued):</u>			
	BENCHMARK MORTGAGE, 4.025%, 4/10/51	\$ 189,180	\$ 192,218	
	BRAVO RESID CMO V-M, 3.25%, 12/31/99	280,463	281,082	
	CHASE AUTO OWNE ABS, 5.680%, 1/25/29	199,953	202,796	
	CHASE MORTG CMO V-M, 3.25%, 9/25/64	147,905	149,589	
	CIM TRUST CMO, 5.00%, 5/25/62	218,814	219,584	
	CITIGROUP COMM CMO, 3.203%, 9/15/50	134,150	144,618	
	CITIGROUP COMMERCIAL, 3.818%, 11/10/48	270,648	270,331	
	FIRST NATIONAL ABS, 5.77%, 9/17/29	149,977	152,187	
	GENERAL MOTORS ABS, 5.13%, 3/15/29	274,965	277,745	
	GM FINANCIAL ABS, 4.98%, 12/11/36	99,970	100,851	
	JP MORGAN CHASE COM, 3.7232%, 3/15/50	212,164	193,980	
	JPMBB COMMERCIAL MO, 3.8218%, 7/15/48	272,725	246,138	
	JPMDB CMO, 3.141%, 12/15/49	273,891	286,425	
	JPMBB COMMERCIAL MO, 3.1439%, 6/15/49	209,224	218,214	
	MFRA TRUST CMO V-M, 4.112%, 12/25/66	171,926	165,732	
	MORGAN STANLEY CAPIT, 3.049%, 11/15/49	140,303	143,520	
	ONSLow BAY CMO V-M, 3.387%, 1/25/62	224,446	214,079	
	PFS FINANCING ABS, 5.52%, 10/16/28	174,975	177,503	
	TOWD POINT CMO V-M, 3.75%, 2/25/59	168,880	165,090	
	TOWD POINT CMO V-M, 4.496%, 10/25/64	188,904	190,382	
	TOWD POINT CMO V-M, 4.7091%, 12/25/64	200,426	198,061	
	VERIZON MASTER ABS, 4.62%, 11/20/30	149,966	149,859	
	WELLS FARGO COMMERCIAL, 3.146%, 12/15/52	204,141	182,074	
	WELLS FARGO COMMERCIAL, 3.656%, 12/15/48	41,648	40,243	
	P/P ABN AMRO BANK NV, 4.75%, 7/28/25	199,034	199,200	
	P/P AMFAM HOLDINGS, 2.805%, 3/11/31	300,000	233,562	
	P/P CCL INDUSTRIES, 3.05%, 6/01/30	274,318	246,802	
	P/P DAIMLER TRUCKS, 2.00%, 12/14/26	298,695	284,262	
	P/P ENEL FINANCE INT, 3.50%, 4/06/28	242,050	238,123	
	P/P ERAC USA FINANCE, 3.30%, 12/01/26	224,267	219,209	
	P/P FRESENIUS MED CA, 3.00%, 12/11/31	311,286	251,220	
	P/P GLENCORE FUNDING, 4.00%, 3/27/27	222,786	220,613	
	P/P LPL HOLDINGS INC, 4.00%, 3/15/29	277,362	284,115	
	P/P MET LIFE GLOB FU, 2.95%, 4/9/30	274,433	248,350	
	P/P NATIONWIDE BLDG, 4.00%, 9/14/26	250,600	245,170	
	P/P NBN CO LTD, 2.625%, 5/5/31	291,147	259,257	
	P/P NUTRITION & BIOS, 1.832%, 10/15/27	299,997	275,514	
	P/P PROTECTIVE LIFE, 3.4%, 1/15/30	210,065	231,693	
	P/P STELLANTIS FIN, 1.711%, 1/29/27	300,000	279,795	
	P/P VITERRA FINANCE, 3.20%, 4/21/31	194,004	174,584	
	P/P VOLKSWAGEN GROUP, 1.25%, 11/24/25	299,478	290,652	
	VR P/P BANK OF IRELA, 2.029%, 9/30/27	266,577	261,492	
	Total Corporate Debt Instruments	29,587,678	28,535,682	

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
	<u>Municipal Securities:</u>			
	Indiana ST HSG & CMN, 6.00%, 7/1/49	\$ 232,168	\$ 229,300	
*	<u>Notes Receivable from Participants:</u>			
PARTICIPANTS	PARTICIPANT LOANS (4.25% - 9.50%)	-	10,784,291	
	Total	<u>\$ 501,077,991</u>	<u>\$ 584,680,262</u>	

* Represents a party-in-interest to the Plan

WAUPACA FOUNDRY, INC. CONSOLIDATED RETIREMENT PLAN
E.I.N. 39-0880924 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets</u>								
*	Allspring Government Money Market Fund							
	Purchases	\$ 16,145,192	\$ -	\$ -	\$ -	\$ 16,145,192	\$ 16,145,192	\$ -
	Sales	-	16,025,995	-	-	16,025,995	16,025,995	-
*	Allspring Government Money Market Mutual Fund							
	Purchases	\$ 42,338,742	\$ -	\$ -	\$ -	\$ 42,338,742	\$ 42,338,742	\$ -
	Sales	-	43,201,092	-	-	43,201,092	43,201,092	-

There were no category (i), (ii) or (iv) reportable transactions for the year ended December 31, 2024.

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



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

SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

PLAN NAME: Waupaca Foundry, Inc. Consolidated Retirement Plan
 EIN: 390880924
 PLAN NUMBER: 001
 PLAN YEAR: 01/01/2024 to 12/31/2024

SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Registered Investment PIMCO Mod Duration Inst Fund	745		\$19,680,551.15		
Registered Investment PIMCO Mod Duration Inst Fund		1450		\$13,316,948.35	(\$1,010,742.00)
Registered Investment Vanguard Instl Idx Instl Fund	417		\$12,655,971.67		
Registered Investment Vanguard Instl Idx Instl Fund		1784		\$18,165,348.34	\$5,695,632.00
Registered Investment Allspring Gov MMk Instl	16		\$42,141,633.00		
Registered Investment Allspring Gov MMk Instl		241		\$94,112,289.00	\$51,108,306.00

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

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

CGS2339 PLAN ID (3)04035 00 04/16/25

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

W F, I. C R

EIN 39 0880924
 PLAN NUMBER 001
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A) Identity of issuer, borrower, lessor or similar party.	(B) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
ALLSPRING	Registered Investment Company Allspring Gov MMK Instl	Registered Investment Company Allspring Gov MMK Instl	\$ 6,034,999.37	\$ 6,034,998.47
ALLSPRING	Registered Investment Company ALLSPRING GOV MMK INSTL	Registered Investment Company ALLSPRING GOV MMK INSTL	\$ 4,997,564.19	\$ 4,997,564.19
ARTISAN	Registered Investment Company ARTISAN SMALL CAP INST FD	Registered Investment Company ARTISAN SMALL CAP INST FD	\$ 15,153,588.34	\$ 15,368,808.14
BLACKROCK	Registered Investment Company BLACKROCK STAT INC OPP INST	Registered Investment Company BLACKROCK STAT INC OPP INST	\$ 16,180,637.73	\$ 15,600,167.60
Columbia Funds	Registered Investment Company Columbia Pyrfird Int Stck I3 Fd	Registered Investment Company Columbia Pyrfird Int Stck I3 Fd	\$ 32,487,706.67	\$ 30,600,505.99
CLEARBRIDGE	Registered Investment Company CLEARBRIDGE INTL GROWTH FD	Registered Investment Company CLEARBRIDGE INTL GROWTH FD	\$ 6,029,451.53	\$ 7,348,195.11
COLUMBIA FUNDS	Registered Investment Company COLUMBIA PYRFRD INT STCK I3 FD	Registered Investment Company COLUMBIA PYRFRD INT STCK I3 FD	\$ 14,377,556.85	\$ 14,475,248.75
Dimensional Fund Advisors	Registered Investment Company DFA Emerg Mkt Core Eqty I Fd	Registered Investment Company DFA Emerg Mkt Core Eqty I Fd	\$ 7,123,729.31	\$ 7,417,141.73
DIMENSIONAL FUND ADVISORS	Registered Investment Company DFA EMERG MKT CORE EOTY I FD	Registered Investment Company DFA EMERG MKT CORE EOTY I FD	\$ 6,775,606.15	\$ 7,612,253.54
DFA	Registered Investment Company DFA INTL SM CO	Registered Investment Company DFA INTL SM CO	\$ 6,977,092.08	\$ 7,348,797.54
DFA	Registered Investment Company DFA US S/P VAL PORT INST CL	Registered Investment Company DFA US S/P VAL PORT INST CL	\$ 11,105,550.51	\$ 15,131,574.99
FIDELITY	Registered Investment Company FIDELITY MID CAP INDEX-FAI	Registered Investment Company FIDELITY MID CAP INDEX-FAI	\$ 19,927,233.31	\$ 30,535,613.92
* Principal Funds Inc	Registered Investment Company Prin MidCap Inst Fund	Registered Investment Company Prin MidCap Inst Fund	\$ 26,955,086.27	\$ 37,185,923.54
PIMCO Funds	Registered Investment Company PIMCO Mod Duration Inst Fund	Registered Investment Company PIMCO Mod Duration Inst Fund	\$ 81,641,861.36	\$ 76,276,799.72
PIMCO Funds	Registered Investment Company PIMCO MODERATE DURATION INST	Registered Investment Company PIMCO MODERATE DURATION INST	\$ 46,938,421.37	\$ 43,288,212.82

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

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

W F, I. C R
 EIN 39 0880924
 PLAN NUMBER 001
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A) Identity of issuer, borrower, lessor or similar party.	(B) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
Vanguard Group	Registered Investment Company Vanguard Instl Idx Instl Fund	\$ 49,477,068.88	\$ 73,017,412.48
Vanguard Group	Registered Investment Company Vanguard Sm Cap Val Idx Adm Fd	\$ 9,666,072.58	\$ 11,798,439.65
Vanguard Group	Registered Investment Company Vanguard Value Index Adm Fund	\$ 6,136,405.61	\$ 7,654,070.29
Vanguard Group	Registered Investment Company Vanguard Wellesley Inc Adm Fd	\$ 6,734,529.08	\$ 6,407,036.17
VANGUARD GROUP	Registered Investment Company VANGUARD INSTL IDX INSTL FUND	\$ 36,233,253.13	\$ 78,498,579.34
Vanguard Group	Registered Investment Company VANGUARD SM CP GR IDX INSTL, FD	\$ 11,633,371.97	\$ 11,496,741.58
WAUPACA FOUNDRY	Other WAUPACA FOUNDRY BAIRD ADVISORS	\$ 40,310,600.67	\$ 58,452,630.72
WCM	Registered Investment Company WCM FOCUSED INTL GROWTH	\$ 6,449,995.04	\$ 7,241,391.07
* Participant Loans	Range of Interest Rates Rates Range From 4.25% To 9.50%	\$ 0.00	\$ 10,784,291.00