

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

- A** This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- 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** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ▶
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>THE MINERALS, METALS & MATERIALS SOCIETY, INC. RETIREMENT INCOME PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
	1c Effective date of plan	<u>12/01/1988</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>THE MINERALS, METALS & MATERIALS SOCIETY, INC.</u> <u>5700 CORPORATE DRIVE</u> <u>SUITE 750</u> <u>PITTSBURGH, PA 15237-5851</u>	2b Employer Identification Number (EIN)	<u>25-1484913</u>
	2c Sponsor's telephone number	<u>724-776-9000</u>
	2d Business code (see instructions)	<u>813000</u>
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 <u>THE MINERALS, METALS & MATERIALS SOCIETY, INC.</u> c Plan Name <u>THE MINERALS, METALS & MATERIALS SOCIETY, INC. RETIREMENT INCOME PLAN</u>	4b EIN	<u>25-1212121</u>
	4d PN	<u>001</u>
5a Total number of participants at the beginning of the plan year	5a	<u>59</u>
b Total number of participants at the end of the plan year.....	5b	<u>0</u>
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)	
d(1) Total number of active participants at the beginning of the plan year.....	5d(1)	<u>16</u>
d(2) Total number of active participants at the end of the plan year.....	5d(2)	<u>0</u>
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e	<u>0</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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/16/2025</u>	<u>MARLEEN SCHRADER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 534559. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	6188528	0
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	6188528	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	0	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	342562	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		342562
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	6022989	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	11361	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		6034350
i Net income (loss) (subtract line 8h from line 8c)	8i		-5691788
j Transfers to (from) the plan (see instructions)	8j	-496740	

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1H 1I 3D
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a** 496740

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 03/30/2018 (MM/DD/YYYY) and the Opinion Letter serial number J501366A.

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>THE MINERALS, METALS & MATERIALS SOCIETY, INC. RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE MINERALS, METALS & MATERIALS SOCIETY, INC.</u>	D Employer Identification Number (EIN) <u>25-1484913</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>6188528</u>
	b Actuarial value	2b	<u>6560816</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>24</u>	<u>3584711</u>
	b For terminated vested participants	<u>19</u>	<u>758213</u>
	c For active participants	<u>16</u>	<u>1424136</u>
	d Total	<u>59</u>	<u>5767060</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.25 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</u>

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

SIGN HERE		
	Signature of actuary	<u>10/15/2025</u>
	<u>SARA K. DEFILIPPO</u>	Date
	Type or print name of actuary	<u>23-07318</u>
	<u>DUNBAR, BENDER & ZAPF, INC.</u>	Most recent enrollment number
	Firm name	<u>412-263-0102</u>
	<u>400 HOLIDAY DRIVE</u> <u>SUITE 102</u> <u>PITTSBURGH, PA 15220</u>	Telephone number (including area code)
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	53852	944948
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	53852	944948
10	Interest on line 9 using prior year's actual return of <u>6.51</u> %	3506	61516
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.43</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	57358	1006464

Part III Funding Percentages			
14	Funding target attainment percentage	14	95.31 %
15	Adjusted funding target attainment percentage	15	113.76 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	103.96 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
Totals ▶			18(b)	0	18(c)	0	

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

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

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

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

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

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

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

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

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

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

Plan Name: The Minerals, Metals & Materials Society, Inc.

Sponsor Name: The Minerals, Metals & Materials Society, Inc.

EIN: 25-1484913

Plan Number: 001

Schedule SB, Attachment to line 26a - Schedule of Active Participant Data																						
Attained Age	Years of Credited Service to December 1, 2023																					
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up		Total	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
1 to 19	-		-		-		-		-		-		-		-		-		-		0	
20 to 24	-		-		-		-		-		-		-		-		-		-		0	
25 to 29	-		-		-		-		-		-		-		-		-		-		0	
30 to 34	-		-		-		-		-		-		-		-		-		-		0	
35 to 39	-		-		-		1		-		-		-		-		-		-		1	
40 to 44	-		-		-		-		-		-		-		-		-		-		0	
45 to 49	-		-		-		1		-		2		-		-		-		-		3	
50 to 54	-		-		-		1		1		1		-		-		-		-		3	
55 to 59	-		-		-		3		-		-		-		1		-		-		4	
60 to 64	-		-		-		2		2		-		-		-		1		-		5	
65 to 69	-		-		-		-		-		-		-		-		-		-		0	
70 & up	-		-		-		-		-		-		-		-		-		-		0	
Total	0		0		0		8		3		3		0		1		1		0		16	

Schedule SB, Part V – Summary of Actuarial Assumptions and Methods

1. Mortality:

	December 1, 2022	December 1, 2023
a. Funding:		
i). Active / Deferred Vested:		
Pre-Retirement:	IRC 430 Combined Table for 2022	IRC 430 Combined Table for 2023
Post-Retirement:	IRC 430 Combined Table for 2022	IRC 430 Combined Table for 2023
ii). Retirees / Beneficiaries:	IRC 430 Combined Table for 2022	IRC 430 Combined Table for 2023
b. Present Value of Accrued Benefits (<i>Continuation Basis</i>):		
i). Active / Deferred Vested:		
Pre-Retirement Mortality:	Pri-2012	Pri-2012
Pre-Retirement Projection Scale:	MP-2021	MP-2021
Post-Retirement Mortality:	Pri-2012	Pri-2012
Post-Retirement Projection Scale:	MP-2021	MP-2021
ii). Retirees / Beneficiaries:	Pri-2012 MP-2021	Pri-2012 MP-2021
c. Present Value of Accrued Benefits (<i>Termination Basis</i>):		
Pre-Retirement:	IRC 417(e) Lump Sum Table for 2022	IRC 417(e) Lump Sum Table for 2023
Post-Retirement:	IRC 417(e) Lump Sum Table for 2022	IRC 417(e) Lump Sum Table for 2023

2. Assumed Retirement Age: Age 65 or Attained Age if Greater

3. Turnover – None Assumed

Schedule SB, Part V – Summary of Actuarial Assumptions and Methods (Continued)

4. Interest Rate(s):

	December 1, 2022	December 1, 2023
a. Minimum Funding*:		
i). Segment 1	4.75%	4.75%
ii). Segment 2	5.18%	5.00%
iii) Segment 3	5.92%	5.74%
iv). Effective Rate of Interest	5.43%	5.25%
<i>* Segment rates are based on rates issued for the third month prior to the beginning of the plan year as adjusted by ARPA.</i>		
b. Maximum Funding*:		
i). Segment 1	1.27%	3.42%
ii). Segment 2	2.99%	4.33%
iii) Segment 3	3.51%	4.43%
iv). Effective Rate of Interest	3.15%	4.32%
<i>* Segment rates are based on rates issued for the third month prior to the beginning of the plan year.</i>		
c. Present Value of Accrued Benefits:		
i). Continuation Basis	5.50%	5.50%
ii). Termination Basis		
Segment 1	4.48%	5.45%
Segment 2	5.26%	5.52%
Segment 3	5.07%	5.43%

5. Form of Benefit Payment:

Active Participants - 100% assumed to take a Life Annuity
 Deferred Vested Participants - 100% assumed to take a Life Annuity

6. Salary Scale: Not applicable

7. Expenses: Assumed to equal administrative expenses from prior plan year

8. Asset Valuation Method: Actuarial Value (averaging of Fair Market Value)

Schedule SB, Part V – Summary of Actuarial Assumptions and Methods (Continued)

9. Funding Method:

Traditional Unit Credit

The actuarial cost method used in the valuation was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus the shortfall amortization charge.

Projected Unit Credit

The actuarial cost method used in the development of the maximum contribution and the at-risk liabilities was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> <hr/> 2023 <hr/> This Form is Open to Public Inspection
---	--	--


For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan The Minerals, Metals & Materials Society, Inc. Retirement Income Plan	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Minerals, Metals & Materials Society, Inc.	D Employer Identification Number (EIN) 25-1484913	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>12</u> Day <u>01</u> Year <u>2023</u>		
2 Assets:			
a Market value.....		2a	6,188,528
b Actuarial value.....		2b	6,560,816
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	24	3,584,711	3,584,711
b For terminated vested participants.....	19	758,213	758,213
c For active participants.....	16	1,424,136	1,424,136
d Total.....	59	5,767,060	5,767,060
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....		4b	
5 Effective interest rate.....		5	5.25%
6 Target normal cost			
a Present value of current plan year accruals.....		6a	0
b Expected plan-related expenses.....		6b	0
c Target normal cost.....		6c	0

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

SIGN HERE	 Signature of actuary	<u>10/15/2025</u> Date
	<u>Sara K. DeFilippo</u> Type or print name of actuary	<u>2307318</u> Most recent enrollment number
	<u>Dunbar, Bender & Zapf, Inc.</u> Firm name	<u>412-263-0102</u> Telephone number (including area code)
	<u>400 Holiday Drive Suite 102 Pittsburgh PA 15220</u> Address of the firm	

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

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	53,852	944,948
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9	Amount remaining (line 7 minus line 8).....	53,852	944,948
10	Interest on line 9 using prior year's actual return of <u>6.51</u> %.....	3,506	61,516
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.43</u> %.....		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	57,358	1,006,464

Part III		Funding Percentages	
14	Funding target attainment percentage.....	14	95.31%
15	Adjusted funding target attainment percentage.....	15	113.76%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	103.96%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

	Outstanding Balance	Installment
32 Amortization installments:		
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

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

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

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

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

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

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

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

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

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

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

<u>Age</u>	<u>Retirement Probability</u>	<u>Weight</u>
65	100%	100.00

Weighted Retirement Age is 65.00.

Schedule SB, Part V – Summary of Plan Provisions

Plan Year: December 1 through November 30
Originally Effective: December 1, 1953
The Plan terminated effective February 29, 2024

Definitions

Non-Contributory Benefit Service: Periods of Service subsequent to December 31, 1980 are deemed Non-Contributory Benefit Service unless the Employee makes contributions equal to 1% of their Compensation. Non-Contributory Benefit Service is measured in years and fractions to completed months. Non-Contributory Benefit Service was frozen effective December 1, 2009.

Contributory Benefit Service: Periods of Service prior to December 31, 1980 shall be deemed Contributory Benefit Service. Service during which the Employee makes contributions equal to 1% of their Compensation shall be deemed Contributory Benefit Service. Contributory Benefit Service is measured in years and fractions to completed months. Contributory Benefit Service was frozen effective December 1, 2009.

Years of Benefit Service: Benefit service accrued after December 1, 2009 measured in years and fractions to completed months.

Average Compensation: The average of the Member's Compensation on any five consecutive January 1's which will produce the highest average. Compensation is all basic compensation exclusive of overtime, bonuses, commissions and any other non-recurring compensation. Amounts deferred under Section 401(k), 403(b) or 125 of the Internal Revenue Code are included in Compensation.

Actuarial Equivalence

Plan Interest: 6.00% (Pre and Post-Retirement)

Plan Mortality: Mortality Table per IRC 417(e) (Pre and Post-Retirement)

417(e) Interest Rate: Rates for the second calendar month preceding the first day of the applicable plan year

Plan Participation (Employees hired on or after March 1, 2013 are not eligible to participate in the plan)

Eligibility: Age 21 and the completion of 1,000 hours during an eligibility computation period.

Entry Date: First day of month coincident or following satisfaction of eligibility requirements.

Benefits

Normal Form of Benefit: Life Annuity

Benefit Formula: Accrued Benefit at November 30, 2009 under formula in effect at such time – plus – 1.00% x AMC x Years of Benefit Service (Prior to December 1, 2009: 1.55% x AMC x Years of Contributory Benefit Service – plus – \$7.00 x Years of Non-Contributory Service). Benefit accruals were frozen November 30, 2018.

Schedule SB, Part V – Summary of Plan Provisions (Continued)

Benefits (Continued)

Early Retirement: First day of month coincident or following attainment of age 55 and completion of 5 years of Vesting Service. Effective December 1, 2009, the early retirement reduction factor for a Participant retiring from active employment is .5% for each month payment commences prior to Normal Retirement Date (prior to December 1, 2009 .2%). The early retirement reduction factor for a Participant retiring from terminated vested status is .4% for each month payment commences prior to Normal Retirement Date. A participant's minimum Early Retirement Benefit is the Accrued Benefit at November 30, 2009 reduced by the early retirement factors in effect at such time.

Late Retirement: At actual retirement, the greater of (a) or (b)

(a) The Participant's Accrued Benefit as of his Late Retirement Date

(b) The Participant's Accrued Benefit as of his Normal Retirement Date actuarially increased for late payment

Pre-Retirement Death: The Retirement Equity Act (REA) provides for a pre-retirement death benefit payable to the spouse of a vested Participant if the Participant has not yet met the eligibility requirement for Normal Retirement. This benefit is payable when the Participant would have reached eligibility for Normal Retirement. The amount of benefit is equal to 50% of the benefit that would have been payable had the Participant terminated employment the day before his/her death, reduced actuarially for the 50% joint and survivor form of payment. Terminated vested participants are charged 1/16% for each month after the termination date prior to commencement of benefits unless the member elects out of such coverage.

Disability: A Participant who becomes totally and permanently disabled and qualifies for benefits under the Society's Long Term Disability Plan is entitled to continued benefit accruals assuming Non-Contributory Benefit Service from the date of disability to Normal Retirement Date.

Employee Contributions

Rate: Effective December 1, 2009, participants are no longer required to make Employee Contributions. (Prior to December 1, 2009 - 1% of a Participant's Compensation)

Accumulated Contributions: The sum of (a) and (b) reduced by (c)

(a) Employee Contributions

(b) Interest compounded annually from the first day of the Plan Year following the date on which Employee Contributions are made to date of termination or retirement, whichever is earlier

(c) The value of any prior refund of Accumulated Contributions with interest

Vested Interest

Years of Service	Vested Interest
5 or More	100%

Employee Contributions are always 100% vested