

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 150px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report </div> <div> ☐ the final return/report </div> </div>
	☒ an amended return/report <div style="margin-left: 150px;">☐ a short plan year return/report (less than 12 months)</div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>
	☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information									
1a	Name of plan <u>THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶</td> <td><u>112</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan</td> <td><u>08/01/2003</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶	<u>112</u>	1c	Effective date of plan	<u>08/01/2003</u>			
1b	Three-digit plan number (PN) ▶	<u>112</u>								
1c	Effective date of plan	<u>08/01/2003</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 RENCO GROUP, INC.</u> <u>ONE ROCKEFELLER PLAZA - 29TH FLOOR</u> <u>NEW YORK, NY 10020</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN)</td> <td><u>13-3370264</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number</td> <td><u>212-541-6000</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions)</td> <td><u>551112</u></td> </tr> </table>	2b	Employer Identification Number (EIN)	<u>13-3370264</u>	2c	Plan Sponsor's telephone number	<u>212-541-6000</u>	2d	Business code (see instructions)	<u>551112</u>
2b	Employer Identification Number (EIN)	<u>13-3370264</u>								
2c	Plan Sponsor's telephone number	<u>212-541-6000</u>								
2d	Business code (see instructions)	<u>551112</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.	02/19/2021	JOHN GRIMALDI - VP THE RENCO GROUP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of DFE	Date	Enter name of individual signing as DFE

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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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	5 119
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 0
a(2) Total number of active participants at the end of the plan year	6a(2) 0
b Retired or separated participants receiving benefits.....	6b 90
c Other retired or separated participants entitled to future benefits	6c 29
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 119
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 119
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

1A 1I 3H

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ 1 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶	112
C Plan sponsor's name as shown on line 2a of Form 5500 THE RENCO GROUP, INC.	D Employer Identification Number (EIN) 13-3370264	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier PRINCIPAL LIFE INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	529622	121	01/01/2019	12/31/2019

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid			

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	96756

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

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

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

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

b Balance at the end of the previous year.....	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
	7c(2)		
	7c(3)		
	7c(4)		
	7c(5)		

(6) Total additions.....	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	7e(2)		
	7e(3)		
	7e(4)		

(5) Total deductions.....	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **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 RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>112</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE RENCO GROUP, INC.</u>	D Employer Identification Number (EIN) <u>13-3370264</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>	
2 Assets:	
a Market value	2a <u>7548932</u>
b Actuarial value	2b <u>7812769</u>
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.....	<u>86</u> <u>9965585</u> <u>9965585</u>
b For terminated vested participants.....	<u>33</u> <u>2753098</u> <u>2753098</u>
c For active participants	<u>0</u> <u>0</u> <u>0</u>
d Total.....	<u>119</u> <u>12718683</u> <u>12718683</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 <u>12259731</u>
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 <u>12259731</u>
5 Effective interest rate	5 <u>5.41</u> %
6 Target normal cost.....	6 <u>153000</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>01/20/2021</u>
<u>DAVID A. STOCKLAS</u>	Date
Type or print name of actuary	<u>20-05460</u>
<u>PRINCIPAL FINANCIAL GROUP</u>	Most recent enrollment number
Firm name	<u>412-394-9380</u>
<u>PO BOX 9394</u> <u>DES MOINES, IA 50306-9394</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 ☐

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Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-2.23</u> %	0	0
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>5.58</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)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	63.72 %
15 Adjusted funding target attainment percentage	15	63.72 %
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	61.13 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	59.35 %

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
04/15/2019	290577	0			
07/15/2019	273890	0			
10/11/2019	282288	0			
01/15/2020	282288	0			
12/31/2020	181924	0			
			Totals ▶	18(b)	1310967
				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	1254611
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
0	0	0
		(4) 4th
		0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22****23** Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? 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 6) **31a** 153000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 4905914 Installment 1101611**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** 1254611

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

36 Additional cash requirement (line 34 minus line 35) **36** 1254611**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 1254611**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 Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019	
A Name of plan THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶ 112
C Plan sponsor's name as shown on line 2a of Form 5500 THE RENCO GROUP, INC.	D Employer Identification Number (EIN) 13-3370264

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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?
11 13 50 64	CONTRACT ADMINISTRATOR	42095	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

CROWE LLP

35-0921680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	23465	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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)

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

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

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

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>112</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE RENCO GROUP, INC.</u>	D Employer Identification Number (EIN) <u>13-3370264</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LIQUID ASSETS SEP ACCT-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-024</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>96756</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>THE RENCO GROUP, INC. MASTER TRUST</u>		
b Name of sponsor of entity listed in (a): <u>THE RENCO GROUP, INC.</u>		
c EIN-PN <u>13-3370264-050</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9020426</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <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.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ►	112
C Plan sponsor's name as shown on line 2a of Form 5500 THE RENCO GROUP, INC.	D Employer Identification Number (EIN) 13-3370264	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	429191	464212
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	131451	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	8131	5894
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	92587	96756
(11) Value of interest in master trust investment accounts	1c(11)	7025808	9020426
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

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	7687168	9587288

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	4439	780
k Total liabilities (add all amounts in lines 1g through 1j)	1k	4439	780

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7682729	9586508
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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)	1310967	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1310967
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	600	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		600
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(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)		1061
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1567620
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2880248

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	829997	
(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)		829997
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	23465	
(2) Contract administrator fees	2i(2)	42095	
(3) Investment advisory and management fees	2i(3)	3721	
(4) Other	2i(4)	77191	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		146472
j Total expenses. Add all expense amounts in column (b) and enter total	2j		976469

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1903779
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 Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: CROWE LLP

(2) EIN: 35-0921680

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.)

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.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		10000000
4e	X		10000000
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	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		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.			
4n			

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 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 4258267. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN		B Three-digit plan number (PN) ▶ 112
C Plan sponsor's name as shown on line 2a of Form 5500 THE RENCO GROUP, INC.		D Employer Identification Number (EIN) 13-3370264
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 0
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 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 _____

**THE RENCO GROUP, INC.
WHEELING SALARIED EMPLOYEES
PENSION PLAN**

FINANCIAL STATEMENTS
December 31, 2019 and 2018

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
New York, New York

FINANCIAL STATEMENTS
December 31, 2019 and 2018

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator
The Renco Group, Inc. Wheeling Salaried Employees Pension Plan
New York, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Renco Group, Inc. Wheeling Salaried Employees Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2018, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A. ("Wells Fargo") and Principal Life Insurance Company ("Principal") except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Wells Fargo and Principal hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from Wells Fargo and Principal as of December 31, 2019 and 2018 and for the years then ended that the information provided to the plan administrator by Wells Fargo and Principal is complete and accurate.

(Continued)

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental Schedule H, Line 4i – Schedule of Assets (Held At End of Year) and Schedule H, Line 4j – Schedule of Reportable Transactions as of and for the year ended December 31, 2019 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for purposes of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by Wells Fargo and Principal, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Crowe LLP
Crowe LLP

South Bend, Indiana
October 15, 2020

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Investments, at fair value		
Pooled separate accounts	\$ 96,756	\$ 92,587
Investment in Master Trust	9,020,426	7,025,808
Money market deposit account	<u>5,894</u>	<u>8,131</u>
	9,123,076	7,126,526
Receivables		
Overpayment due from PBGC	-	131,451
Employer contribution	<u>464,212</u>	<u>429,191</u>
Total assets	9,587,288	7,687,168
LIABILITIES		
Accrued expenses	<u>780</u>	<u>4,439</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 9,586,508</u>	<u>\$ 7,682,729</u>

See accompanying notes to financial statements.

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the years ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Net investment income (loss)		
Net gain (loss) gain from interest in Master Trust	\$ 1,567,620	\$ (160,220)
Net appreciation in fair value of investments	1,061	929
Interest and dividend income	<u>600</u>	<u>187</u>
	1,569,281	(159,104)
Employer contributions	1,310,967	1,212,381
Benefits payments	(829,997)	(775,166)
Administrative expenses and other	<u>(146,472)</u>	<u>(154,126)</u>
Net increase	1,903,779	123,985
Net assets available for benefits		
Beginning of period	<u>7,682,729</u>	<u>7,558,744</u>
End of period	<u>\$ 9,586,508</u>	<u>\$ 7,682,729</u>

See accompanying notes to financial statements.

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS
December 31, 2018

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 8,063,599
Other participants	<u>2,153,298</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 10,216,897</u>

See accompanying notes to financial statements.

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
For the year ended December 31, 2018

Actuarial present value of accumulated plan benefits at beginning of period	\$ 10,136,785
Increase (decrease) during the period attributable to:	
Plan experience	123,562
Interest due to decrease in the discount period	731,716
Benefits paid	<u>(775,166)</u>
Net increase	<u>80,112</u>
Actuarial present value of accumulated plan benefits at end of period	<u>\$ 10,216,897</u>

See accompanying notes to financial statements.

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of The Renco Group, Inc. Wheeling Salaried Employees Pension Plan, (the "Plan"), is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General: The Plan is sponsored by The Renco Group, Inc. ("Renco") and is a defined benefit pension plan subject to provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") (as amended). The Plan was reinstated by the Pension Benefit Guaranty Corporation ("PBGC") effective June 1, 2016.

The Plan was originally adopted by Wheeling-Pittsburgh Steel Corporation ("WPSC") effective August 1, 2003. Pursuant to an Amended Joint Plan of Reorganization effective January 3, 1991, a new WPSC ("WPSC II") was established and assumed sponsorship of the Plan. Effective August 4, 2008, an affiliate of OAO Severstal acquired WPSC II. As a result of the acquisition, Severstal Wheeling, Inc. succeeded WPSC II as a sponsor of the Plan and the name of the Plan changed to the Severstal Wheeling, Inc. Pension Plan effective August 8, 2008. Severstal Wheeling, Inc. amended and restated the Plan effective as of January 1, 2009. Effective March 31, 2011, Severstal Wheeling, Inc. became a subsidiary of RG Steel, LLC ("RG Steel"). Thereafter, Severstal Wheeling, Inc.'s name was changed to RG Steel Wheeling, LLC and the name of the Plan was changed effective April 14, 2011, to the RG Steel Wheeling, LLC Pension Plan. The plan was frozen as of January 31, 2012 (the "freeze date"), and there shall be no future benefit accruals on or after January 31, 2012.

Prior to January 17, 2012, RG Steel and its subsidiaries were members of a Controlled Group with its' parent, Renco and its subsidiaries. After RG Steel left the Controlled Group on January 17, 2012, and after RG Steel filed for reorganization under Chapter XI on May 30, 2012, the PBGC assumed and terminated the Plan pursuant to 29 U.S.C. §1348 effective August 31, 2012. The PBGC filed an action in federal court against the members of the Controlled Group. In its complaint, the PBGC alleged the members of the Controlled Group should be considered contributing sponsors of RG Steel's defined benefit plan and members of the same "controlled group" as of the date of termination of the plan. The PBGC sought to impose liability, under Title IV of ERISA for the unfunded benefit liabilities of the terminated defined benefit plan, as well as unpaid minimum funding contributions and termination premiums. During 2016, Renco and the PBGC entered into an agreement to settle the matter.

Effective June 1, 2016, the PBGC restored the Plan to RG Steel Wheeling, LLC pursuant to 29 U.S.C. §1347. Effective June 1, 2016, RG Steel Wheeling, LLC entered into an agreement with Renco whereby Renco agreed to be the Plan sponsor and the name of the Plan was changed to The Renco Group, Inc. Wheeling Salaried Employees Pension Plan. Upon restoration of the Plan, the Plan had a year end of July 31. Effective August 1, 2016, the plan year end was changed to December 31.

The Plan consists of two pension programs.

Schedule A is the first pension program and is titled Supplemental Pension Plan for Salaried Employees of The Renco Group, Inc. Wheeling Salaried Employees Pension Plan (the "Salaried Program"). It covers all salaried employees of the Corporation who were hired as of February 1, 1998 and were employed as of August 1, 2003.

Schedule B is the second pension program and is titled Supplemental Pension Plan for Bargaining Unit Employees of The Renco Group, Inc. (the "Bargaining Program"). The Bargaining Program provides for pension benefits to the bargaining employees of the United Steelworkers of America (the "USWA") who participated in Group I of the 2003 Separation Incentive Plan (the "SIP") provided for in the Labor Agreement effective August 1, 2003.

(Continued)

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Plan Administration: A majority of the investments of the Plan, along with certain other defined benefit plans sponsored by Renco and its subsidiaries, are invested under the directed trusteeship of Wells Fargo Bank, NA ("Wells Fargo") in the Renco Master Trust ("Master Trust"). The Master Trust was established effective July 14, 2006.

Contributions: The funding policy is for cash contributions to be made to the Plan in amounts not less than the amount necessary to prevent an accumulated funding deficiency, as defined in Section 412 of the Internal Revenue Code ("IRC"). In March 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was enacted. The CARES Act allows plan sponsors of single employer defined benefit plans to defer cash contributions to their defined benefit plan that would otherwise be due during the 2020 calendar year, including regularly scheduled 2019 plan contributions to be paid in 2020 to January 1, 2021. In addition, the plan sponsor may elect to treat the Plan's 2019 funded status for benefit restriction purposes as the funded status for 2020. The Plan did not meet the minimum funding requirements of ERISA for the year ended December 31, 2019, as of the report date, but in accordance with the CARES Act, the Company has elected to defer its scheduled September 2020 contributions of \$181,924 for the 2019 Plan year to a date on or before January 1, 2021. The Plan met the minimum funding requirements of ERISA for the year ended December 31, 2018.

Pension Benefits: For the Salaried Program, employees with five or more years of continuous service are entitled to pension benefits beginning at normal retirement age (62) equal to 1.3% of average earnings times the number of years of continuous service. Average earnings is defined as the average earnings of the highest consecutive 36 months of the last 120 months of earnings prior to retirement. This pension benefit is reduced by any benefits payable from other sources earned while an employee, including the Salaried Employee Pension Plan of Severstal Wheeling, Inc., PBGC and the WHX Pension Plan. The Salaried Program permits early retirement at ages 55-61. If retirement occurs during this early retirement period, the pension benefit is actuarially reduced in accordance with the Plan agreement. Employees may elect to receive the value of their accumulated plan benefits as a lump-sum distribution, a life annuity payable monthly from retirement, an actuarially reduced qualified 50% joint and survivor annuity, or qualified 75% optional survivor annuity with spouse as beneficiary.

Under the Bargaining Program, any bargaining employee who participated in Group I of the SIP and accepted the Corporation's offer to an early retirement prior to December 31, 2003, is eligible for the supplemental pension benefit. The benefit under the Bargaining Program is equal to the single life annuity commencing at an employee's normal retirement date that is the actuarial equivalent of \$40,000 spread ratably over the greater of 25 months from the date of retirement or the period until age 62. Participants may receive their supplemental pension benefit as a single life annuity, as an actuarially reduced qualified 50% joint survivor annuity or in installment payments over the period described above. The final annuity payments under the Bargaining Program were made during the 2010 Plan year and no future payments will be required.

Death Benefits: If an employee dies after becoming eligible to receive pension benefits under the Plan, but prior to commencement of payments, the employee's pension will be converted to the qualified 50% joint and survivor annuity in order to determine the 50% survivor annuity to be paid to the employee's spouse.

Vesting: Upon the freeze date, all participants became 100% vested.

Termination: The Plan can be terminated by Renco in certain limited situations. If the Plan is terminated, the net assets of the Plan will be distributed to the participants in an order of priority determined in accordance with ERISA and its applicable regulations, and with the Plan document.

(Continued)

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

Administrative and Investment Management Expenses: The Plan's trustee, custodian and actuarial fees are paid by the Plan and are reflected in the financial statements as administrative expenses of the Plan. Investment management fees are paid by the Plan and included in the investment income (loss) reported by the Plan. All other expenses of the Plan are paid by Renco.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements have been prepared on the accrual basis and in accordance with accounting principles generally accepted in the United States of America.

New Accounting Pronouncement: In February 2017, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2017-06, Employee Benefit Plan Master Trust Reporting (ASU 2017-06). ASU 2017-06 requires the disclosure of the Plan's interest in the Master Trust on the face of the financial statements as a single line item. ASU 2017-06 further requires disclosure of the Plan's divided interest in the Master Trust's other assets and liabilities and the balances related to the Plan as well as disclosure of the Master Trust's investments by general type and by dollar amount of the Plan's interest in each type. ASU 2017-06 is effective for the fiscal years beginning after December 15, 2018, with early adoption permitted. The standard requires the use of the retrospective transition method. Plan management adopted ASU 2017-06 effective January 1, 2019. The adoption of this standard did not impact the Plan's Statements of Net Assets Available for Benefits or Statements of Changes in Net Assets Available for Benefits. See Note 4 for the impact of the adoption of the standard on the disclosures.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Purchases and sales of securities are reflected on a trade-date basis. Gain or loss on sales of securities is based on either the average cost or identified certificate method. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

(Continued)

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (Continued)

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs when measuring fair value. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

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

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

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

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

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan and those held as underlying investments of the Master Trust. There have been no changes in methodologies used at December 31, 2019 and 2018.

Plan interest in Master Trust: The fair value of the Plan's interest in the Master Trust reflects the Plan's interest in the fair value of the underlying net assets of the Master Trust. The methodologies for determining the fair values of the underlying investments are described below.

Money Market Deposit Account: The fair value is estimated to approximate the cost basis of the deposit account balance, based upon liquidity of the account and the credit quality of the issuer (Level 1 inputs). The Plan's investments in the money market deposit account occasionally exceed the federally insured balance. Any amounts exceeding the federally insured balance is required to be collateralized.

Pooled Separate Account: The fair values of participation units held in the pooled separate account are based on its net asset value, as reported by the manager of the pooled separate account and as supported by the unit prices of actual purchase and sale transactions occurring as of or close to the financial statement date. The pooled separate account provides for daily redemptions by the Plan with no advance notice requirements, and has redemption prices that are determined by the fund's net asset value per unit.

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

Collective Trusts: The fair values of participant units held in collective trusts are based on the net asset values per unit as a practical expedient as reported by the fund managers. The collective trusts provide for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

(Continued)

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (Continued)

Hedge Funds: The hedge funds are measured at fair value using the net asset value per share (or its equivalent) practical expedient provided by the funds and their administrators.

Relative value: These funds attempt to capture pricing inefficiencies/differentials between related securities while trying to minimize the impact of general market movements. Different relative value strategies include convertible bond arbitrage, statistical arbitrage, pairs trading, yield curve arbitrage, volatility arbitrage, commodity relative value, and basis trading. With the exception of a single fund which provides distributions but does not allow for redemptions, generally, these investments are redeemable on a monthly or quarterly basis, with a 30 to 75 day redemption notification requirement. Certain funds are exempt from redemption until the fund is liquidated. The Master Trust's interest in these locked funds was \$1,068,185 and \$612,214 as of December 31, 2019 and 2018.

Opportunistic/Macro: These funds invest in a wide variety of instruments using a broad range of primarily directional strategies. It is common for Portfolio Managers in this strategy to assume an aggressive risk posture relying on a combination of macroeconomic models, fundamental research, and quantitative algorithms. Portfolio Managers invest across countries, markets, sectors and companies, and have the flexibility to invest in numerous financial instruments. Futures and options are often used for hedging and speculation in order to quickly position a portfolio to profit from changing markets. The use of leverage varies considerably. Generally, these investments are redeemable on an annual basis, with a 65 day redemption notification requirement.

Credit: Funds utilizing this strategy may take long or short positions in corporate bonds, loans, credit derivatives, convertible bonds, asset-backed securities, equities and equity derivatives. In most cases Portfolio Managers will take long or short positions in instruments that reflect credit exposure to the same entity. Credit Portfolio Managers may invest in both investment grade and non-investment grade credit issuers, while also very often holding positions where the underlying exposures are to debt and equity securities of companies in financial difficulty, reorganization or bankruptcy. With the exception of one fund which provided for quarterly distributions but did not provide redemption rights, generally, these investments are redeemable on a quarterly basis with a 120 day redemption notification requirement. Certain funds are exempt from redemption until the fund is liquidated. The Master Trust's interest in these locked funds was \$4,397,461 and \$2,249,656 as of December 31, 2019 and 2018.

Merger Arbitrage/Event driven: These funds invest in a variety of strategies, including investments in secured and senior secured debt, distressed securities and other credit -related strategies including credit markets across the globe, preferred and hybrid securities, high yield bonds, corporate loans, and convertible bond arbitrage. Funds are exempt from redemption until the fund is liquidated. The Master Trust's interest in these locked funds was \$175,920 and \$234,363 as of December 31, 2019 and 2018.

Long/short equity: These funds invest in long and short equities with focuses on the financial sector, energy and materials, bad balance sheet companies, large and small cap, catalyst driven investments, technology, and undervalued securities. Generally, these investments are redeemable on a monthly, quarterly, semi-annual or annual basis, with a 60 to 180 day redemption notification requirement. One of the funds in this category is exempt from redemption until the fund is liquidated. The Master Trust's interest in this locked fund was \$433,606 and \$725,841 as of December 31, 2019 and 2018.

(Continued)

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (Continued)

Multi-strategy: This fund invests in multiple strategies, including equities, derivative investments, distressed securities, fixed income, long/short equity, direct capital activities, various arbitrage strategies, credit event driven, real estate, and global securities. In 2019 and 2018, this fund was exempt from redemption until the fund is liquidated. The Master Trust's interest in this locked fund was \$555,806 and \$654,132 as of December 31, 2019 and 2018.

Investments, other than the Plan's interest in the Master Trust, measured at fair value on a recurring basis are summarized below:

		Fair Value Measurements at December 31, 2019		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Total</u>			
Investments (other than Plan's interest in Master Trust):				
Money market fund	\$ 5,894	\$ 5,894	\$ -	\$ -
Pooled separate account – money market	(1) <u>96,756</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 102,650</u>	<u>\$ 5,894</u>	<u>\$ -</u>	<u>\$ -</u>

		Fair Value Measurements at December 31, 2018		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Total</u>			
Investments (other than Plan's interest in Master Trust):				
Money market deposit account	\$ 8,131	\$ 8,131	\$ -	\$ -
Pooled separate account – money market	(1) <u>92,587</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 100,718</u>	<u>\$ 8,131</u>	<u>\$ -</u>	<u>\$ -</u>

(1) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

(Continued)

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (Continued)

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) beneficiaries of employees who have died. Benefits under the Plan are based on years of credited service. Accumulated plan benefits for participants are based on their service earned ending on the date as of which the benefit information is presented. Benefits payable under all circumstances, retirement, death, disability and termination of employment are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

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

The more significant assumptions underlying the actuarial computations are as follows:

Assumed rate of return on investments	7.5% - compounded annually
Mortality basis	RP-2014 Mortality Table with RPEC_2014 v2018 improvement scale
Retirement	At normal retirement age (62)

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

The Pension Protection Act of 2006 ("PPA") requires annual certifications by plan actuaries of a plan's adjusted funding target attainment percentage ("AFTAP"). The AFTAP, which is a formula for measuring a plan's compliance with statutory funding levels, determines the restrictions, if any, that are to be placed on a plan's operations, pursuant to Section 436 of the Internal Revenue Code ("IRC"). As of January 1, 2019 and 2018, the Plan's AFTAP was 63.72% and 61.13%, respectively.

Use of Estimates in the Preparation of Financial Statements: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements and the reported amounts of additions to and deductions from net assets available for benefits during the reporting period.

Actual results could differ from those estimates. It is at least reasonably possible that a significant change may occur in the near term for the estimate of the actuarial present value of accumulated plan benefits.

Risks and Uncertainties: The Plan invests in a variety of investments either directly or through the Master Trust. The underlying investments are exposed to various risks, such as interest rates, market, liquidity, and credit risks. Due to the level of risk associated with certain investments, and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

(Continued)

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (Continued)

Plan contributions are made and the actuarial present value of accumulated plan benefits are prepared based on certain assumptions pertaining to interest rates, mortality rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the Plan's financial statements.

Hedge Funds: The Plan invests in a variety of hedge funds through its interest in the Master Trust. The investment managers of these hedge funds might utilize derivatives, including calls and puts, currency hedges, options, and foreign exchange hedges. The use of derivative instruments could materially increase the credit or market risk of the Plan's assets and increase the level of the volatility of the market value of the Plan's assets. The use of such instruments also introduces a risk of potential loss relating to the ability of the counterparty to perform as of the derivative termination date since the realization of unrealized gains on derivative instruments is wholly dependent upon the ability of the counterparty to honor the derivative arrangement.

Payment of Benefits: Benefit payments to participants are recorded upon distribution.

NOTE 3 - INVESTMENTS - UNAUDITED INFORMATION

Principal Life Insurance Company ("Principal") and Wells Fargo, hold investment assets and execute transactions therein and, with the exception of \$3,377,196 and \$3,688,807 as of December 31, 2019 and 2018, respectively, of the Plan's interest in the hedge funds held in the Master Trust and \$462,223 and \$255,582 of related income during 2019 and 2018, respectively, information pertaining to the Plan's investments and interest in the Master Trust included in the financial statements, including the associated investment income (loss), has been certified as complete and accurate by them. This certified information has not been audited by independent accountants.

NOTE 4 - MASTER TRUST

The majority of the Plan's assets, along with other defined benefit plans sponsored by Renco and its subsidiaries are invested in the Master Trust. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Each of the participating plans in the Master Trust has an undivided interest in the remaining assets of the Master Trust. The Plan had approximately 2% interest in the net assets of the Master Trust as of December 31, 2019 and 2018. Investment income and losses and administrative expenses relating to the Master Trust are allocated to the individual plans monthly based on each plan's percentage interest in the net assets of the Master Trust.

(Continued)

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 4 - MASTER TRUST (Continued)

The following table presents the net assets of the Master Trust, as of December 31, 2019:

	Master Trust <u>Balances</u>	Plan's Interest in Master Trust <u>Balances</u>
Investments at fair value:		
Money market fund	\$ 685,517	\$ 15,108
Mutual equity funds	24,729,706	545,021
Collective trust equity funds	212,533,420	4,684,052
Hedge funds	<u>153,236,328</u>	<u>3,377,196</u>
	391,184,971	8,621,377
Other assets/liabilities:		
Cash committed to brokers	194,709	4,291
Cash due from brokers	17,910,512	394,732
Accrued income	<u>1,199</u>	<u>26</u>
Net assets	<u>\$ 409,291,391</u>	<u>\$ 9,020,426</u>

The following table presents the net assets of the Master Trust, as of December 31, 2018:

	Master Trust <u>Balances</u>	Plan's Interest in Master Trust <u>Balances</u>
Investments at fair value:		
Money market deposit account	\$ 438,335	\$ 8,551
Mutual equity funds	11,929,658	3,000,468
Collective trust equity funds	153,808,983	232,721
Hedge funds	<u>184,440,368</u>	<u>3,598,016</u>
	350,617,344	6,839,756
Other assets/liabilities:		
Cash committed to brokers	9,536,130	186,028
Accrued income	<u>1,227</u>	<u>24</u>
Net assets	<u>\$ 360,154,701</u>	<u>\$ 7,025,808</u>

(Continued)

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 4 - MASTER TRUST (Continued)

The following are the changes in the net assets of the Master Trust for the years ended December 31, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Investment income		
Interest and dividend income	\$ 752,079	\$ 161,678
Net appreciation (depreciation) in fair value of investments	<u>70,980,101</u>	<u>(3,007,321)</u>
Total investment income (loss)	71,732,180	(2,845,643)
Net transfers	(22,338,224)	(19,253,000)
Administrative expenses	<u>(257,266)</u>	<u>(259,126)</u>
Total increase (decrease) in net assets	49,136,690	(22,357,769)
Net assets:		
Beginning of year	<u>360,154,701</u>	<u>382,512,470</u>
End of year	<u>\$ 409,291,391</u>	<u>\$ 360,154,701</u>

Investments of the Master Trust that are measured at fair value on a recurring basis are summarized below:

		Fair Value Measurements at December 31, 2019		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Total</u>			
Investments:				
Money market fund	\$ 685,517	\$ 685,517	\$ -	\$ -
Mutual equity funds	24,729,706	24,729,706	-	-
Collective trust equity funds (1)	212,533,420	-	-	-
Hedge funds (1)	<u>153,236,328</u>	-	-	-
Total	<u>\$ 391,184,971</u>	<u>\$ 25,415,223</u>	<u>\$ -</u>	<u>\$ -</u>

(Continued)

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 4 - MASTER TRUST (Continued)

		Fair Value Measurements at December 31, 2018		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
Investments:				
Money market deposit account	\$ 438,335	\$ 438,335	\$ -	\$ -
Mutual equity funds	11,929,658	11,929,658	-	-
Collective trust equity funds (1)	153,808,983	-	-	-
Hedge funds (1)	184,440,368	-	-	-
Total	<u>\$ 350,617,344</u>	<u>\$ 12,367,993</u>	<u>\$ -</u>	<u>\$ -</u>

(1) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the net assets of the Master Trust.

NOTE 5 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by letter dated August 23, 2010, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, Plan management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019 and 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress.

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others.

Renco provides certain administrative services to the Plan for which it receives no compensation.

Certain Plan investments and Master Trust investments at December 31, 2019 and 2018 were in funds managed by Wells Fargo Advantage Funds, a division of Wells Fargo & Co., and Wells Fargo Bank, N.A. Wells Fargo Bank, N.A. is also a division of Wells Fargo & Co. and is the trustee of the Plan. Therefore, Plan assets invested in funds managed by Wells Fargo Advantage Funds and Wells Fargo Bank, N.A., as of December 31, 2019 and 2018 were party-in-interest investments.

(Continued)

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS (Continued)

Certain Plan investments at December 31, 2019 and 2018 were in funds managed by Principal Life Insurance Company which is a member of the Principal Financial Group. Principal Financial Group is a third party administrator and actuary for the Plan; therefore, these investments constitute party-in-interest investments.

NOTE 7 - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 15, 2020, which is the date the financial statements were available to be issued.

In 2019, a novel strain of coronavirus (COVID-19) surfaced in Wuhan, China, and in January 2020, the World Health Organization ("WHO") announced a global health emergency because of the spread of coronavirus globally. In March 2020, the WHO declared the outbreak to be a global pandemic. The COVID-19 pandemic has led to significant volatility in financial markets and has affected, and may continue to affect, the fair value of investments held by the Plan. The extent to which the COVID-19 pandemic will affect the Plan remains uncertain. The Plan has a diverse investment portfolio that is designed to manage through market volatility and to provide liquidity for benefit payments.

NOTE 8 - DECEMBER 31, 2019 ACTUARIAL VALUATION (UNAUDITED)

The December 31, 2019 actuarial valuation was completed prior to the release of the financial statements. A summary of the actuarial valuation information provided by the plan's actuary, which has not been audited by independent accountants, is provided below for informational purposes.

The actuarial present value of accumulated plan benefits as of December 31, 2019 is as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments	\$ 8,509,080
Other participants	<u>1,668,972</u>

Total actuarial present value of accumulated plan benefits	<u>\$ 10,178,052</u>
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The change in actuarial present value of accumulated plan benefits as of December 31, 2019 consists of the following:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 10,216,897
Plan experience	55,447
Interest due to decrease in the discount period	735,705
Benefits paid	<u>(829,997)</u>
Actuarial present value of accumulated plan benefits at end of the year	<u>\$ 10,178,052</u>

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019 and 2018

NOTE 8 - DECEMBER 31, 2019 ACTUARIAL VALUATION (UNAUDITED) (Continued)

The more significant assumptions underlying the actuarial computations used are as follows:

Assumed rate of return on investments	7.5% - compounded annually
Mortality basis	Pri-2012 Mortality Table projected using Principal 2015-10 improvement scale
Retirement	At normal retirement age (62)

SUPPLEMENTAL SCHEDULES

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2019

Plan Sponsor:	<u>The Renco Group, Inc.</u>
Employer Identification Number:	<u>13-3370264</u>
Plan Number:	<u>112</u>

(a)	(b) Identity of Issuer Borrower or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Money Market Deposit Account			
*	Wells Fargo Bank, N.A.	Wells Fargo Government Money Market Fund	\$ 5,887	\$ 5,894
	Pooled Separate Account			
*	Principal Life Insurance	Liquid Assets Separate Account-R6	96,660	<u>96,756</u>
				<u>\$ 102,650</u>

* Indicates party-in-interest

See Independent Auditor's Report.

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
For the year ended December 31, 2019

Name of plan sponsor:	The Renco Group, Inc.
Employer identification number:	13-3370264
Three-digit plan number:	112

(a) <u>Identity of Issue or Borrower</u>	(b) <u>Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value</u>	(c) <u>Purchase Price</u>	(d) <u>Selling Price</u>	(e) <u>Lease Rental</u>	(f) <u>Expense Incurred with Transaction</u>	(g) <u>Cost of Asset</u>	(h) <u>Current Value of Asset on Transaction Date</u>	(i) <u>Net Gain (Loss)</u>
Category (iii): A series of transactions with the same security in excess of 5% of the current value of Plan assets:								
*Principal Life Insurance	Liquid Assets Separate Account-R6	\$ 875,269	\$ -	\$ -	\$ -	\$ 875,269	\$ 875,269	\$ -
		-	872,162	-	-	871,058	871,058	1,104
*Wells Fargo Funds Management, LLC	Wells Fargo Collateralized Inst. Bank Deposit Account	\$ 261,555	\$ -	\$ -	\$ -	\$ 261,555	\$ 261,555	\$ -
		-	269,680	-	-	269,680	269,680	-
*Wells Fargo Funds Management, LLC	Wells Fargo Government Money Market Fund	\$ 1,157,955	\$ -	\$ -	\$ -	\$ 1,157,955	\$ 1,157,955	\$ -
		-	1,152,068	-	-	1,152,068	1,152,068	-

* Indicates party-in-interest

See Independent Auditor's Report.

Assumptions prescribed by law

Mortality	<u>During benefit payment period</u>
	IRS Prescribed Mortality - Static Annuitant, male and female.
	<u>Before benefit payment period</u>
	IRS Prescribed Mortality - Static Non-annuitant, male and female.

Assumptions selected by actuary

Inflation	2.25% increase per year.
	See Long-Term Capital Market Assumptions link.
Asset return	7.50% for the current plan year.
	This rate was selected by client.
Expected expense	The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets, with an updated estimate of PBGC premiums. This is the best estimate available of upcoming year's expenses.
Retirement	Active and inactive participants are assumed to retire at normal retirement age as defined in <u>Plan provisions</u> .
	This assumption is based on the results of recent experience analysis and anticipated future experience.
Disability	None. This plan does not offer a subsidized disability benefit therefore the disability assumption is built into the withdrawal assumption.
Marriage	75% married; husbands are 3 years older than wives.
	This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.
Withdrawal	None. No actives in the plan.
Form of benefit	1/3 of participants are assumed to receive their benefits as a Life Annuity and 2/3 of participants are assumed to receive their benefits as a 50% Joint & Survivor Annuity at the assumed retirement age.

Methods prescribed by law

Liability measure	Funding target is the present value of the benefits accrued on the valuation date. Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.
HCE benefit payment restrictions	<p>A ratio of the plan assets and accrued liability is used to determine if restrictions apply. Assets and accrued liability are as of the valuation date and are reduced by:</p> <ul style="list-style-type: none"> any retiree benefit index or floor amounts for HCEs who were previously restricted an amount for the retiring HCE <p>The estimated HCE ratio illustrated in this report is based on the market value of plan assets (excluding late deposits) and funding target as of the valuation date. The funding target uses the non-stabilized interest rates as defined in IRC §430(h)(2)(C)(iv). Other assumptions or methods could be used.</p>

Methods selected by plan sponsor

Asset method	<p>The asset valuation method is prescribed by law for plans that elect to use a value other than market value. For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.</p> <p>The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.</p> <p>When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.</p>
Segment rates	24-month average with no weighting to prior law basis. Use rates where August is the last month included in the average.
PBGC premium basis	Variable Rate Premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv). You elected this Alternative interest method for the 06/01/2016 plan year and this method must be used for five years before a change can be made.

Methods elected by actuary

Retirees	Assets and liabilities for current and future retirees are included.
Vested benefits	<p>A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.</p> <p>The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.</p>

Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

Mortality	<p>Based on RP-2006 total dataset mortality table projected to future years with historical and assumed mortality improvement (MI) rates using the Principal Mortality Improvement Scale (PFG2014-10).</p> <p>RP-2006 is a baseline mortality rates table underlying the SOA RP-2014 experience study as of central year of the experience data for 2004-2008 years. The Principal Mortality Improvement scale is based on the SOA MI model RPEC_2014_v2018 and Principal-selected assumption set published November 2018. For detailed rationale please see full Mortality documentation.</p>
Interest rate used to value liabilities	7.50%
Treatment of administrative expenses	<p>No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.</p> <p>Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer.</p> <p>Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.</p>

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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**2019****This Form is Open to Public Inspection****Part I Annual Report Identification Information**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

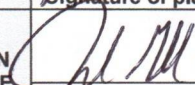
- A** This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first 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) _____

Part II Basic Plan Information—enter all requested information

1a Name of plan The Renco Group, Inc. Wheeling Salaried Employees Pension Plan	1b Three-digit plan number (PN) ▶ 112
	1c Effective date of plan 08/01/2003
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) The Renco Group, Inc. One Rockefeller Plaza - 29th Floor New York NY 10020	2b Employer Identification Number (EIN) 13-3370264
	2c Plan Sponsor's telephone number 212-541-6000
	2d Business code (see instructions) 551112

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  - VP - The Renco Group, Inc.	2/19/2021	John Grimaldi - VP The Renco Group
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE  - VP - The Renco Group, Inc.	2/19/2021	John Grimaldi - VP The Renco Group
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

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ 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	5 119
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 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) 0 6a(2) 0 6b 90 6c 29 6d 119 6e 0 6f 119 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
--	--

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

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
For the year ended December 31, 2019

Name of plan sponsor:	The Renco Group, Inc.
Employer identification number:	13-3370264
Three-digit plan number:	112

(a) Identity of Issue or Borrower	(b) Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii): A series of transactions with the same security in excess of 5% of the current value of Plan assets:								
*Principal Life Insurance	Liquid Assets Separate Account-R6	\$ 875,269	\$ -	\$ -	\$ -	\$ 875,269	\$ 875,269	\$ -
		-	872,162	-	-	871,058	871,058	1,104
*Wells Fargo Funds Management, LLC	Wells Fargo Collateralized Inst. Bank Deposit Account	\$ 261,555	\$ -	\$ -	\$ -	\$ 261,555	\$ 261,555	\$ -
		-	269,680	-	-	269,680	269,680	-
*Wells Fargo Funds Management, LLC	Wells Fargo Government Money Market Fund	\$ 1,157,955	\$ -	\$ -	\$ -	\$ 1,157,955	\$ 1,157,955	\$ -
		-	1,152,068	-	-	1,152,068	1,152,068	-

* Indicates party-in-interest

See Independent Auditor's Report.

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.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

► **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 RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>112</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>The Renco Group, Inc.</u>	D Employer Identification Number (EIN) <u>13-3370264</u>	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2019</u>		
2	Assets:		
	a Market value	2a	<u>7548932</u>
	b Actuarial value	2b	<u>7812769</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>86</u>	<u>9965585</u>
	b For terminated vested participants.....	<u>33</u>	<u>2753098</u>
	c For active participants	<u>0</u>	<u>0</u>
	d Total.....	<u>119</u>	<u>12718683</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	<u>12259731</u>
	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	<u>12259731</u>
5	Effective interest rate	5	<u>5.41</u> %
6	Target normal cost.....	6	<u>153000</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>David A. Stocklas</u> Type or print name of actuary <u>Principal Financial Group</u> Firm name <u>PO Box 9394 Des Moines, IA 50306-9394</u> Address of the firm	<u>01/20/2021</u> Date <u>2005460</u> Most recent enrollment number <u>412-394-9380</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2019 v. 190130

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-2.23</u> %	0	0
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>5.58</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)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	63.72 %
15 Adjusted funding target attainment percentage	15	63.72 %
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	61.13 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	59.35 %

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
04/15/2019	290577	0			
07/15/2019	273890	0			
10/11/2019	282288	0			
01/15/2020	282288	0			
12/31/2020	181924	0			
Totals ▶			18(b)	1310967	18(c) style="text-align: right;">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	1254611

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
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22****23** Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? 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 6) **31a** 153000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 4905914 Installment 1101611**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** 1254611

	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** 1254611**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 1254611**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 Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB, Line 2a - Explanation of Assets
The Renco Group, Inc. Wheeling Salaried Employees Pension Plan
EIN 13-3370264 Plan No. 112

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF. Schedule H, Schedule I and Form 5500-SF use the full value of contributions received after plan year end. Line 2a includes the value of \$429,191 contributions received after the plan year end with a discounted value of \$422,406.

Schedule SB, Line 19 - Discounted Employer Contributions
The Renco Group, Inc. Wheeling Salaried Employees Pension Plan
EIN 13-3370264 Plan No. 112

The attached schedule shows the date and amount of individual employer contributions, interest adjusted contribution, year to which the contributions are applied, applicable effective interest rate and the period to which the rate applies. If not otherwise noted, the valuation year effective interest rate is the only rate that applies from the valuation date to the contribution date.

Contributions allocated toward minimum required contributions (Line 19c)

Date	Applied To	Full Amount of Contribution by Employer	Interest Adjusted Amount of Contribution	Plan Year applied	Days 5% interest applies for late required installment	Effective interest rate 2020	Days 2020 rate applied	Effective interest rate 2019	Days 2019 rate applied
04/15/2019	Q1	\$282,288	\$278,082	2019	0				
04/15/2019	Q2	\$8,289	\$8,165	2019	0				
07/15/2019	Q2	\$273,890	\$266,288	2019	0				
10/11/2019	Q3	\$282,126	\$270,833	2019	0				
10/11/2019	Q4	\$162	\$156	2019	0				
01/15/2020	Q4	\$282,124	\$267,106	2019	0				
01/15/2020	Annual Cost	\$164	\$155	2019	0				
12/31/2020	Annual Cost	\$181,924	\$163,826	2019	0	5.25%	107	5.41%	623

Total Contributions:

Date	Full Amount of Contributions by Employer (line 18b)	Interest Adjusted Amount of Contributions (line 19c)
TOTAL	\$1,310,967	\$1,254,611

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age
The Renco Group, Inc. Wheeling Salaried Employees Pension Plan
EIN 13-3370264 Plan No. 112

The plan has no active participants, therefore line 22 is blank.

ATTACHMENT TO AMENDED FORM 5500

Name of Filer: **The Renco Group, Inc.**

Tax Filer's identifying number: **13-3370264**

Plan Name: **The Renco Group, Inc. Wheeling Salaried Employees Pension Plan**

Plan Number: **112**

Plan Year End: **December 31, 2019**

Attachment to Amended Form 5500:

Explanation:

The 2019 Schedule SB for the plan is amended to include the delayed employer contribution due by January 1, 2021 under the CARES Act special extension as provided by the PBGC.

Attached is a description of the at-risk assumption for the plan's assumed form of payment (i.e. optional form resulting in the highest present value).

At-Risk assumptions

Form of payment	Monthly annuity payable as a 5cc reduced as applicable for early retirement.
Retirement age	<p>Retirement age assumptions selected by actuary except for affected participants.</p> <p>Affected participants are those not assumed to retire this year but eligible to retire in the subsequent ten plan years.</p> <ul style="list-style-type: none">• If assumed to retire on valuation date, use the retirement percentage for the current age from the retirement age assumptions selected by the actuary. Remainder is assumed to retire at current age plus one year.• If not assumed to retire on valuation date, use earliest possible age under plan provisions but no earlier than current age plus one year.
Liability measure	Funding target reflecting at-risk assumptions cannot be less than the funding target disregarding at-risk assumptions.

Plan eligibility

Covered Employees	All WPSC salaried employees hired as of January 31, 1998 and employed as of August 1, 2003.
Entry Date	Date of becoming a Covered Employee.

Normal retirement benefit

Age	Attainment of age 62.
Service	Five years of vesting service.
Form	Monthly annuity payable for life (other optional forms are available).
Amount (accrued benefit)	<p>The benefit equal to [(a) x (b)] - (c) below:</p> <p>(a) 1.3% of Average Compensation.</p> <p>(b) Continuous service.</p> <p>(c) Offsets by the DC Benefit, the PBGC Benefit, the WHX Benefit, the Successor Employer Pension Benefit and the Transfer Benefit.</p> <p>Benefits are frozen as of January 31, 2012.</p> <p><u>DC Benefit</u> – The account balance or the equivalent actuarial value of the participant’s account balance under the Salaried Employees’ pension Plan of WPSC. Reflects any WHX Benefit that is rolled over within 90 days of later of 9/1/2004 or age 55.</p> <p><u>PBGC Benefit</u> – The benefit or Equivalent Actuarial Value of the benefit payable to the participant at age 62 or actual retirement age, if later, that the participant has received or is entitled to receive from the PBGC.</p> <p><u>WHX Benefit</u> – The benefit or equivalent actuarial value of the benefit payable to the participant from the WHX Pension Plan due to service prior to August 1, 2003. Benefit is rolled over later than 90 days after later of 9/1/2004 and age 55. For purposes of the WHX Benefit, the DC Benefit is Actuarial Equivalent as if no additional contributions are made after the later of September 1, 2004 or the participant’s earliest retirement age.</p> <p><u>Successor Employer Pension Benefit</u> – The benefit or equivalent actuarial value of the account balance under all tax-qualified benefit plans of TRQ Systems & Informational Technology Group (including any successor thereto), except for benefits due to employee contributions.</p> <p><u>Transfer Benefit</u> – For participants who transfer to salaried status, the benefit or equivalent actuarial value of the benefit payable to the participant under any other defined benefit plan sponsored by WPSC.</p>

Early retirement benefit

Age	Attainment of age 55.
Service	Five years of vesting service.
Form	Same as normal retirement benefit.
Amount	Accrued benefit at date of actual retirement payable at normal retirement.
Reduction for Early Commencement	Benefit may be elected immediately, but reduced according to the following schedule:

Age	Percentage
62	100.00%
61	89.85%
60	80.91%
59	73.00%
58	65.99%
57	59.75%
56	54.19%
55	49.22%

Late retirement benefit

Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Greater of accrued benefit on late retirement date or accrued benefit on normal retirement date actuarially increased to late retirement date.

Termination benefit

Vesting percentage	100% after five years of vesting service.
Form	Same as normal retirement benefit with income deferred until normal retirement date.
Amount	Accrued benefit on date of termination multiplied by the vesting percentage.

Death benefit

Eligibility	Qualified married participant fully vested in an accrued benefit.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	50% of the benefit accrued as of the date of death, reduced for a 50% survivor annuity. Benefit is payable at later of participant's death or date he/she would have reached earliest retirement age and is reduced for any early commencement of benefits.

Definitions

Continuous service	Elapsed time rounded to the nearest month.
Vesting service	Same as continuous service.
Average compensation	The average of the highest 36 consecutive months' earnings within the last 120 calendar months before termination of employment.
Optional forms of benefit payments	<p>Actuarial equivalent of normal form of payments available as:</p> <ul style="list-style-type: none"> • Monthly annuity payable for life. • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50 and 75. • Lump sum. <p>The optional form conversion basis is 8.0% interest and the 1989 Buck Male Mortality Table for payments other than lump sums.</p> <p>The optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417 for lump sum payments. The applicable interest rate uses the calendar month preceding the first day of the stability period which is the month of distribution.</p>

Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

Significant Event

The enrolled actuary has not been made aware that any significant events have occurred during the year.

THE RENCO GROUP, INC. WHEELING SALARIED EMPLOYEES PENSION PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2019

Plan Sponsor:	<u>The Renco Group, Inc.</u>
Employer Identification Number:	<u>13-3370264</u>
Plan Number:	<u>112</u>

(a)	(b) Identity of Issuer Borrower or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Money Market Deposit Account			
*	Wells Fargo Bank, N.A.	Wells Fargo Government Money Market Fund	\$ 5,887	\$ 5,894
	Pooled Separate Account			
*	Principal Life Insurance	Liquid Assets Separate Account-R6	96,660	<u>96,756</u>
				<u>\$ 102,650</u>

* Indicates party-in-interest

See Independent Auditor's Report.

Schedule SB, Line 32 - Schedule of Amortization Bases
The Renco Group, Inc. Wheeling Salaried Employees Pension Plan
EIN 13-3370264 Plan No. 112

Shortfall

Date created	Present value	Remaining years	Annual charge
01/01/2019	\$789,634	7	\$128,306
01/01/2018	281,516	6	51,913
01/01/2017	102,340	5	21,998
08/01/2016	(42,986)	4.58	(10,021)
06/01/2016	3,775,410	4.42	909,415
Total	\$4,905,914		\$1,101,611

Last year's total shortfall annual charge was \$973,305.

The total annual charge used in calculating your annual cost can't be less than zero.

Waiver charges represent your repayment to the plan for an annual charge that was not funded. A waiver only exists once the Internal Revenue Service has granted approval. See Waivers in Rules and regulations.

Waiver

Date created	Present value	Remaining years	Annual charge
N/A	N/A	N/A	N/A

There are no waiver bases for the current year.

Schedule SB, Line 24 – Change in Actuarial Assumptions
The Renco Group, Inc. Wheeling Salaried Employees Pension Plan
EIN 13-3370264 Plan No. 112

Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan. See the attachment, Part V – Statement of Actuarial Assumptions/Methods, for the rationale for each assumption.

The inflation assumption has increased from 2.00% to 2.25%.