Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
THOMAS STEEL STRIP CORP. PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/1975

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)
THOMAS STEEL STRIP CORP.

DELAWARE AVE. N.W.
WARREN, OH 44485-2603

2b Employer Identification Number (EIN) 13-2799255

2c Plan Sponsor's telephone number 330-841-6236

2d Business code (see instructions) 331200

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.	09/28/2021	DOMINICK RIPOLI
	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

3a Plan administrator's name and address [X] 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**	513
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)**	87
a(2) Total number of active participants at the end of the plan year	**6a(2)**	85
b Retired or separated participants receiving benefits	**6b**	289
c Other retired or separated participants entitled to future benefits	**6c**	45
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	419
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	83
f Total. Add lines **6d** and **6e**	**6f**	502
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**	
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 1B

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) Insurance	[ ]	**(1)** Insurance	[ ]
(2) Code section 412(e)(3) insurance contracts	[ ]	**(2)** Code section 412(e)(3) insurance contracts	[ ]
(3) Trust	[X]	**(3)** Trust	[X]
(4) General assets of the sponsor	[ ]	**(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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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 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

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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
THOMAS STEEL STRIP CORP. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THOMAS STEEL STRIP CORP.

D Employer Identification Number (EIN)
13-2799255

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1	Enter the valuation date: Month 01 Day 01 Year 2020		
2	Assets:		
	a Market value	**2a**	68765037
	b Actuarial value	**2b**	67290884

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	383	64708389	64708389
b For terminated vested participants	28	1349764	1349764
c For active participants	87	16313764	16950905
d Total	498	82371917	83009058

4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]		
	a Funding target disregarding prescribed at-risk assumptions	**4a**	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5	Effective interest rate	**5**	5.29 %
6	Target normal cost	**6**	397439

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

	10/14/2021
Signature of actuary	Date
DAVID R JARRETT	20-04821
Type or print name of actuary	Most recent enrollment number
BUCK GLOBAL LLC	412-281-2506
Firm name	Telephone number (including area code)
11 STANWIX ST, STE 700 PITTSBURGH, PA 15222	
Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1185086	
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	1185086	
10	Interest on line 9 using prior year's actual return of 17.54 %	207864	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		2629
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 5.44 %		143
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		2772
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1392950	0

Part III Funding Percentages

14	Funding target attainment percentage	14	79.38 %
15	Adjusted funding target attainment percentage	15	77.69 %
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	78.46 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/17/2020	2196802	0			
01/15/2021	1183581	0			
09/14/2021	451361	0			
			Totals ► 18(b)	3831744	18(c)

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	3626246

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
3.64 %	5.21 %	5.94 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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**	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	
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**	397439
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	17111124	2780053
b Waiver amortization installment		

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**	3177492

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

36 Additional cash requirement (line 34 minus line 35)	**36**	3177492
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3626246
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	448754
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2020** **This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan	**B** Three-digit plan number (PN) ▶
THOMAS STEEL STRIP CORP. PENSION PLAN	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
THOMAS STEEL STRIP CORP.	13-2799255

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

MERCER (US) INC.

21875 NETWORK PLACE
CHICAGO, IL 60673-1218

13-2834414

(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?
17	CONSULTING	48026	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BUCK GLOBAL, LLC

11 STANWIX STREET, SUITE 700
PITTSBURGH, PA 15222

13-3954297

(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	ACTUARY	41218	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COMERICA BANK

411 W. LAFAYETTE
DETROIT, MI 48226

42-1741646

(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?
21	TRUSTEE	18842	Yes [ ] No [X]	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 H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
THOMAS STEEL STRIP CORP. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THOMAS STEEL STRIP CORP.

D Employer Identification Number (EIN)
13-2799255

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		33163
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2336239	1166398
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	28861	23506
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	682050	1251438
(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)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	8911462	36433886
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	56859708	34154329

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(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	68818320	73062720
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		593163
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k		593163
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	68818320	72469557

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)	3311509	
	(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)		3311509
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	4200	
	(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)	73828	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		78028
	(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)	720680	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		720680
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	21033538	
	(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)		21033538
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	525426	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		525426

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-15897204
c Other income	2c		2976
d Total income. Add all **income** amounts in column (b) and enter total	2d		9774953
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6015630	
(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)		6015630
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)	41218	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	48026	
(4) Other	2i(4)	18842	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		108086
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6123716
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3651237
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)** [X] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: PACKER THOMAS **(2)** EIN: 34-1667340

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
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.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**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.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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?	**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?	**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.)	**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.)	**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?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**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**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4312856.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
THOMAS STEEL STRIP CORP. PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THOMAS STEEL STRIP CORP.

D Employer Identification Number (EIN)
13-2799255

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): 34-1859510

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

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

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

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

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

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

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

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

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

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

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

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THOMAS STEEL STRIP CORPORATION PENSION PLAN

AUDIT OF FINANCIAL STATEMENTS

Years ended December 31, 2020 and 2019

CONTENTS

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REPORT OF INDEPENDENT AUDITORS

TO THE PLAN ADMINISTRATOR OF
THOMAS STEEL STRIP CORPORATION PENSION PLAN

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Thomas Steel Strip Corporation Pension Plan, which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years 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 C, which was certified by Comerica Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

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 schedules on pages 13-14 as of or for the year ended December 31, 2020, 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 the purpose 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 referred to above.

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 the trustee, 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.

Canfield, Ohio
October 14, 2021

Thomas Steel Strip Corporation Pension Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2020	2019
ASSETS		
Cash	**$ 33,163**	$ -
Investments, at fair value:		
Investment contract	**2,404,971**	3,510,044
Money market funds	**1,251,438**	682,050
Limited liability companies	**31,749,358**	53,349,664
Open ended mutual fund	**25,047,317**	-
Fixed income mutual fund	**11,386,569**	8,911,462
Total investments	**71,839,653**	66,453,220
Receivables:		
Employer contribution	**1,166,398**	2,336,239
Accrued income receivable	**23,506**	28,861
TOTAL ASSETS	**73,062,720**	68,818,320
LIABILITIES		
Payable to brokers	**593,163**	-
NET ASSETS AVAILABLE FOR BENEFITS	**$ 72,469,557**	$ 68,818,320

The accompanying notes are an integral part of these financial statements.

Thomas Steel Strip Corporation Pension Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years ended December 31,	
	2020	2019
ADDITIONS		
Investment income:		
Net realized and unrealized appreciation in fair value of investments	**$ 5,661,760**	$ 9,709,319
Interest and dividends	**798,708**	489,342
Total investment income	**6,460,468**	10,198,661
Contributions:		
Employer	**3,311,509**	4,981,431
Miscellaneous receipts	**2,976**	-
TOTAL ADDITIONS	**9,774,953**	15,180,092
DEDUCTIONS		
Benefits paid to participants	**6,015,630**	6,452,162
Administrative expenses	**108,086**	152,360
TOTAL DEDUCTIONS	**6,123,716**	6,604,522
NET CHANGE	**3,651,237**	8,575,570
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	**68,818,320**	60,242,750
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	**$ 72,469,557**	$ 68,818,320

The accompanying notes are an integral part of these financial statements.

NOTE A – DESCRIPTION OF PLAN

The following description of Thomas Steel Strip Corporation Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions. Effective January 1, 2019, the Plan was amended to enable participants to freeze their vested benefit in the Plan in order to (1) receive a lump sum payment via payroll or (2) receive employer contributions in the Thomas Steel Strip Corporation 401(k) Plan. Open enrollment for this election occurred between August and September 2019, therefore this amendment has no effect on the actuarial present value of accumulated plan earnings as of January 1, 2019.

General
The Plan is a defined benefit pension plan covering substantially all hourly employees of Thomas Steel Strip Corporation (the "Company"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

An employee becomes eligible on the first day of the month coincident with or next following the date on which the employee attains age 21 and completes one year of service. There are specifications for participation after re-employment as documented in the Plan document.

A participant who has at least five un-cancellable years of service shall have a non-forfeitable right to receive retirement income. Upon attaining the normal retirement date, a participant is eligible to retire and receive payment of retirement income. There are also situations where employees are eligible for partial retirement. A retired employee is entitled to regular retirement income and a special payment as described and as calculated in accordance with the Plan document. After December 22, 2008, no new participants may enter the Plan.

Contributions
Costs of benefits are determined annually by an actuarial consultant and related contributions are funded currently by the Company utilizing the unit credit actuarial cost method. The funding target is the present value of accrued benefits and based on compensation and service to date. The target normal cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected expenses to be paid from plan assets during the year.

The Plan met the minimum funding requirements of ERISA for the 2020 plan year.

Plan Termination
The Plan can be terminated by the Company 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.

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

Whether all participants receive their 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 these 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.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates
The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and accumulated plan benefits at the date of the financial statements and the reported amounts of changes in net assets and accumulated plan benefits during the reporting period. Actual results could differ from these estimates.

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

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

Benefits
Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits
The significant actuarial assumptions used in the January 1, 2020 valuations were as follows: (a) the life expectancy of participants was determined using mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1 as amended in IRS Notice 2019-26, applied on a static basis. For ASC 960, the Pri-2012 Blue Collar Employee and Retiree Mortality Tables (base year 2012) projected with Mortality Improvement Scale MP-2019 was used; (b) the retirement age used for the valuations was age 65 and completion of 5 years of service, or the employee's present age; (c) the interest basis for computing funding liabilities was the segment rates with a four month lookback: 3.64% for the first segment rate, 5.21% for the second segment rate, 5.94% for the third segment rate, and an effective interest rate of 5.29%; (d) the ASC 960 interest rate was 6.50% per annum.

The significant actuarial assumptions used in the January 1, 2019 valuations were as follows: (a) the life expectancy of participants was determined using mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1 as amended in IRS Notice 2018-02, applied on a static basis. For ASC 960, the RP-2014 Blue Collar Employee and Healthy Annuitant Mortality Tables rolled back to 2006 and projected with Mortality Improvement Scale MP-2018 was used; (b) the retirement age used for the valuations was age 65 and completion of 5 years of service, or the employee's present age; (c) the interest basis for computing funding liabilities was the segment rates with a four month lookback: 3.74% for the first segment rate 5.35% for the second segment rate, 6.11% for the third segment rate, and an effective interest rate of 5.44%; (d) the ASC 960 interest rate was 6.50% per annum.

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.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Administrative Expenses
Expenses incurred in connection with investment transactions are paid for by the Plan. Professional and administrative fees and other expenses of the Plan are paid by the Plan. Personnel and facilities of the Company are used by the Plan for its accounting and other activities at no charge to the Plan. The audit fee is paid by the Company. The Company, at any time, may elect to have all such expenses paid by the Plan. Expenses paid by the Plan amounted to $108,086 and $152,360 for the years ended December 31, 2020 and 2019, respectively.

NOTE C – INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2020 and 2019 and net change in investment income and expenses for the years ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the Plan's trustee.

NOTE D – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits of the Plan consists of the following:

	January 1, **2020**	2019
Vested benefits:		
Participants currently receiving benefits	**$56,081,626**	$53,958,228
Other vested benefits	**15,026,078**	17,646,101
Nonvested benefits	**609,333**	809,416
Total actuarial present value of accumulated plan benefits	**$71,717,037**	$72,413,745

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on their average monthly earnings during the 60 consecutive highest earning months out of the last 120 months before retirement ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

NOTE D – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

The change in the actuarial present value of the accumulated plan benefits consisted of the following:

	January 1, **2020**	2019
Actuarial present value of accumulated plan benefits at beginning of year	**$72,413,745**	$73,148,764
Change in actuarial assumptions	**(391,196)**	(221,941)
Benefits accumulated and other plan experience	**2,058,947**	1,200,500
Increase for interest due to the decrease in the discount period	**4,500,864**	4,554,174
Benefits paid	**(6,440,752)**	(6,267,752)
Actuarial present value of accumulated plan benefits at end of year	**$71,717,037**	$72,413,745

NOTE E – FAIR VALUE MEASUREMENTS

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

Level 1 fair values are based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 fair value inputs are based on inputs other than quoted prices within Level 1 that are observable for the asset, either directly or indirectly. Observable inputs include quoted market prices in active markets for similar assets, quoted prices in markets that are not active for identical or similar assets and other market observable inputs such as interest rate, credit spread and foreign currency exchange rates observable in the marketplace or derived from market transactions.

Level 3 fair values are based on at least one significant unobservable input for the asset. Level 3 securities contain unobservable market inputs and as a result considerable judgment may be used in determining the fair values.

Certain investments are measured at fair value using the net asset value (NAV) per share, or its equivalent, as a practical expedient. These investments include commingled funds which may include money market funds, common collective trusts and pooled separate accounts which are typically valued using the NAV provided by the administrator of the fund. The Plan assets include an investment contract, money market funds, and limited liability companies. In accordance with accounting guidance, these investments have not been classified in the fair value hierarchy.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Money market funds: As a practical expedient, valued at the NAV of shares held by the Plan at year end.

Mutual fund: Valued at quoted market prices on the last business day of the Plan year.

NOTE E – FAIR VALUE MEASUREMENTS (continued)

Investment contract: As a practical expedient, the guaranteed interest accounts are reported at NAV as determined by Principal Life. The accounts' fair value is the amount that would be received currently if funds were withdrawn from the Plan prior to their maturity for an event other than death, disability, termination, or retirement. This fair value presents guaranteed interest account valued adjusted to reflect current market interest rates only to the extent such market rates exceed contract crediting rates. This value represents contributions allocated to the guaranteed interest accounts, plus interest at the contractually guaranteed rate, less funds used to pay plan benefits and the insurance company's administrative fees.

Investment contracts issued by Principal are backed by a general account. Due to the nature of these contracts, they do not have specific underlying assets assigned. The guaranteed interest accounts cannot be sold to a third party, thus, the only option to exit the guaranteed interest accounts is to withdraw the funds prior to maturity. The fair value of the account is the value paid when funds are withdrawn prior to their maturity.

If the applicable interest rate is greater than the interest rate on the account, the fair value is the contract value reduced by a percentage. This percentage is equal to the difference between the applicable interest rate and the interest rate on the account, multiplied by the number of years (including fractional parts of a year) until the maturity date.

Limited liability companies: Units held in limited liability companies ("LLCs") are valued using the NAV of the shares held at year end, as a practical expedient. The NAV is based on the fair value of the underlying assets owned by the LLC, minus its liabilities, and then divided by the number of units outstanding.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019.

Assets Measured at Fair Value at December 31, 2020 on a Recurring Basis

Description	Level 1	Level 2	Level 3	Total
Mutual fund	**$ 36,433,886**	**$ -**	**$ -**	**$ 36,433,886**
Subtotal, investments measured at fair value	**$ 36,433,886**	**$ -**	**$ -**	**$ 36,433,886**
Investments at net asset value:				
Money market				**1,251,438**
Investment contract				**2,404,971**
Limited liability companies				**31,749,358**
Total				**$ 71,839,653**

NOTE E – FAIR VALUE MEASUREMENTS (continued)

Assets Measured at Fair Value at December 31, 2019 on a Recurring Basis

Description	Level 1	Level 2	Level 3	Total
Mutual fund	$ 8,911,462	$ -	$ -	$ 8,911,462
Subtotal, investments measured at fair value	$ 8,911,462	$ -	$ -	8,911,462
Investments at net asset value:				
Money market				682,050
Investment contract				3,510,044
Limited liability companies				53,349,664
Total				$ 66,453,220

Fair Value of Investments in Entities that Use Net Asset Value (NAV)
The estimated fair value of the investment contract, LLCs and money market funds is net asset value. The use of net asset value as fair value is deemed appropriate as these investments do not have finite lives, unfunded commitments relating to these types of investments, or significant restrictions on redemptions.

Limited Liability Companies
Magnitude Institutional Limited Class A: The investment objective is to grow the value of its capital. The Fund seeks to achieve this objective by allocating its capital directly and indirectly to investment funds and managed accounts. The Manager is responsible for the valuation of the Fund's assets and liabilities under the supervision of the Directors.

Investments in Portfolio Funds are stated at fair value, generally based on the net asset value approach by each Portfolio Funds' Manager or Administrator. The Fund is typically permitted, but not required to use the net asset value as a practical expedient for fair value without evaluation of other factors (subject to certain restrictions).

Generally, shareholders have the right to redeem any or all of their shares at the end of any calendar quarter by providing written notice to the Administrator at least 65 days prior to the end of that quarter, subject to certain restrictions as set out in the Fund's offering documents. If redemption requests for more than 15% of the Fund's net assets value are received in any quarter, then, at the discretion of the Manager, redemptions may be limited to 15% of the Fund's net asset value on such date.

Summit Domestic Equity Series, Summit Global Equities Series, and Summit Fixed Income Series: Securities in the Domestic Equities Series are equity positions in domestic corporations traded on any national exchange or NASDAQ. Investments in common stock, listed limited partnerships, preferred stock, ETFs, ETNs, securities convertible into common or preferred stock, bonds, American Depository Receipts (ADR's), debentures and warrants are allowed. This series is also permitted to invest in mutual funds and other commingled investment vehicles that invest in the types of domestic securities identified above.

Securities in the Global Equities Series are equity positions in both US and non-U.S.-based corporations traded on any global exchange. Investments in common stock, listed limited partnerships, preferred stock, ETFs, ETNs, securities convertible into common or preferred stock, bonds, ADR's, debentures and warrants are allowed. Additionally, investment in Global Depository Receipts (GDR's) and European Depository Receipts (EDR's) are allowed. This series is also permitted to invest in mutual funds and other commingled investment vehicles that invest in the types of global securities identified above. The decision to hedge the currency exposure (inherent in international investments) is at the discretion of the underlying investment managers.

The principal purpose of the Fixed Income Series is to provide relative protection of principal and a predictable source of income. Additionally, this series may invest in "extended" sectors of the fixed income market (high yield,

NOTE E – FAIR VALUE MEASUREMENTS (continued)

non-dollar, and convertible securities). Each underlying manager will be responsible for investing in securities specific to the manager's mandate. This series is also permitted to invest in commingled investment vehicles that invest in types of fixed income securities identified above.

The strategy of the Liquid Equity Surrogates Series is intended to complement a traditional stock and/or bond portfolio for those investors who wish to increase portfolio diversification and lower volatility while maintaining a relatively high degree of liquidity. Investments may include, but are not limited to, Master Limited Partnerships (MLPs), risk parity strategies, global equities, frontier emerging market equities, emerging market bonds, and high yield bonds. Investments in this series are expected to have varying degrees of equity market risk exposure, with less-than- market beta and volatility. The series is permitted to invest in separate accounts, mutual funds and other commingled investment vehicles that invest in the types of securities identified above and that ordinarily provide liquidity within 90 days or less.

Securities owned which are listed on a national securities exchange or quoted in the over-the-counter market, are valued at their last sales price on the day of determination. In the absence of readily determinable fair values, fair values of commingled funds have been estimated by management based on information provided by the portfolio managers or general partner which includes audited financial statements.

A member may withdraw all or part of such member's interest in any series effective as of the last day of each month by giving irrevocable written notice to the manager (i) at least fifteen business days prior to the effective date of the withdrawal in the case of a withdrawal of not more than ten percent of the capital account of such member with respect of such series, and (ii) at least thirty days prior to the effective date of the withdrawal in the case of a withdrawal of more than ten percent of the capital account of such member with respect to such series.

NOTE F – TAX STATUS

The Plan obtained its latest determination letter dated August 1, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The plan is subject to routine audits by taxing jurisdictions. The Plan administrator believes that the Plan is currently designed and being operated in compliance with applicable requirements of the Internal Revenue Code.

NOTE G – RELATED PARTY & PARTY-IN-INTEREST TRANSACTIONS

Certain parties provide services or have fiduciary responsibilities to the Plan, including the Plan Sponsor. These services are parties-in-interest transactions. The Plan also invested in certain limited liability companies which are owned and managed by the third party administrator. These transactions also qualify as party-in-interest transactions.

NOTE H – RISKS AND UNCERTAINTIES

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

During March 2020, the outbreak of the COVID-19 virus created a public health emergency disrupting business activities at all levels. As a result, economic uncertainties have arisen which are likely to negatively impact future operating results. However, the related financial impact and duration cannot be reasonably estimated at this time.

NOTE I – SUBSEQUENT EVENTS

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 14, 2021, which is the date the financial statements were available to be issued.

Thomas Steel Strip Corporation Pension Plan

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

EIN: 13-2799255
Plan Number: 001
December 31, 2020

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Principal Life Insurance Company	Investment contract-- 42,539.0867 shares	$ 850,850	$ 2,404,971
*	Comerica Short Term Fund	Money market fund-- 1,251,438.28 shares	$ 1,251,438	$ 1,251,438
	Advisors Inner Circle Fund	Open ended mutual fund-- 140,948.878 shares	1,878,163	1,845,021
	Fidelity 500 Index Fund	Open ended mutual fund-- 163,675.7227 shares	18,968,032	21,305,669
	SMID-Cap Growth Fund	Open ended mutual fund-- 49,832.551 shares	1,894,937	1,896,627
		TOTAL OPEN ENDED MUTUAL FUNDS	22,741,132	25,047,317
	Vanguard Long-Term Investment Grade Fund	Fixed income mutual fund-- 836,805.965 shares	8,861,149	9,865,942
*	Mercer Core	Fixed income mutual fund-- 140,668.523 shares	1,515,000	1,520,627
		TOTAL FIXED INCOME MUTUAL FUNDS	10,376,149	11,386,569
*	Summit Domestic Equity Series	Limited liability company-- 84,119.0021 shares	1,419,386	2,085,537
*	Summit Global Equity Series	Limited liability company-- 1,016,632.9951 shares	13,998,133	20,462,993
*	Summit Fixed Income Series	Limited liability company-- 662,277.8993 shares	7,483,739	9,200,828
		TOTAL LIMITED LIABILITY COMPANIES	22,901,258	31,749,358
		TOTAL INVESTMENTS	$ 58,120,827	$ 71,839,653

* Party-in-interest

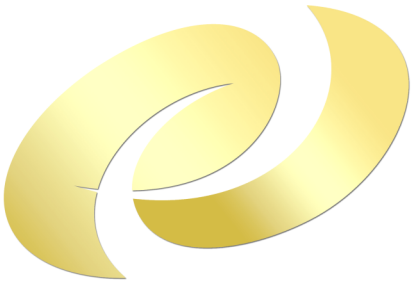
Thomas Steel Strip Corporation Pension Plan

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 13-2799255
Plan Number: 001
December 31, 2020

	(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (i)--Individual transactions in excess of 5% of plan assets							
	Comerica	Short Term Fund	$ 3,672,743	$ -	$ 3,672,743	$ 3,672,743	$ -
	Goldman Sachs	FS Government Fund	$ 4,700,585	$ -	$ 4,700,585	$ 4,700,585	$ -
	Goldman Sachs	FS Government Fund	$ -	$ 5,300,000	$ 5,300,000	$ 5,300,000	$ -
	Magnitude Institutional Limited	Class A	$ -	$ 3,370,771	$ 3,366,895	$ 3,370,771	$ 3,876
*	Summit	Liquid Equity Surrogate Series	$ -	$ 6,064,978	$ 5,931,234	$ 6,064,978	$ 133,744
Category (iii)--Series of transactions in the same security in excess of 5% of plan assets							
	Comerica	Short Term Fund - 31 transactions	$ 13,690,792	$ -	$ 13,690,792	$ 13,690,792	$ -
	Comerica	Short Term Fund - 23 transactions	$ -	$ 12,439,354	$ 12,439,354	$ 12,439,354	$ -
	Goldman Sachs	FS Government Fund - 15 transactions	$ 7,600,477	$ -	$ 7,600,477	$ 7,600,477	$ -
	Goldman Sachs	FS Government Fund - 15 transactions	$ -	$ 8,282,527	$ 8,282,527	$ 8,282,527	$ -
	Vanguard	Long Term Investment Grade Fund - 19 transactions	$ 1,841,550	$ -	$ 1,841,550	$ 1,841,550	$ -
	Vanguard	Long Term Investment Grade Fund - 3 transactions	$ -	$ 1,530,000	$ 1,444,899	$ 1,530,000	$ 85,101
	Magnitude Institutional Limited	Class A - 1 transaction	$ -	$ 3,370,771	$ 3,366,895	$ 3,370,771	$ 3,876
	Summit	Domestic Equity Series - 7 transactions	$ 6,350,000	$ -	$ 6,350,000	$ 6,350,000	$ -
	Summit	Domestic Equity Series - 5 transactions	$ -	$ 4,220,095	$ 4,238,760	$ 4,220,095	$ (18,665)
	Summit	Global Equity Series - 4 transactions	$ 3,315,000	$ -	$ 3,315,000	$ 3,315,000	$ -
	Summit	Global Equity Series - 4 transactions	$ -	$ 3,705,000	$ 3,800,188	$ 3,705,000	$ (95,188)
	Summit	Fixed Income Series - 3 transactions	$ 3,550,000	$ -	$ 3,550,000	$ 3,550,000	$ -
	Summit	Fixed Income Series - 3 transactions	$ -	$ 1,520,000	$ 1,503,870	$ 1,520,000	$ 16,130
	Summit	Liquid Equity Surrogate Series - 1 transaction	$ -	$ 6,064,978	$ 5,931,234	$ 6,064,978	$ 133,744
	Advisors Inner Circle	Small Cap Value Fund - 2 transactions	$ 1,845,000		$ 1,845,000	$ 1,845,000	$ -
	SMID	Cap Growth Fund - 2 transaction	$ 1,845,000		$ 1,845,000	$ 1,845,000	$ -

There were no category (ii) or (iv) transactions during 2020.



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Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Summary of Plan Provisions

Effective Date

July 31, 1980.

Eligibility

Any individual who is covered by the Basic Agreement and has attained age 21 and completed one year of service. New employees are not eligible for participation.

Years of Service (Vesting Service)

A period of 12 consecutive months during which an employee completes not less than 1,000 hours of service. In general, an employee's years of service shall be determined with respect to the 12 consecutive month period beginning on the employee's employment commencement date and each anniversary thereof.

Credited Service

All years of service (calculated to the nearest month) in which an employee completed 1,000 hours of service. Service during a period of layoff is included if the participant returns to service within two years of the initial layoff date.

Final Average Monthly Earnings

The monthly average of earnings paid during highest 5 years of service out of the last 10 years of service. Under the terms of the contract, participants who retire by July 31, 2007 use the highest 5 years of earnings out of all years back to 1993.

Accrued Benefit

The monthly accrued benefit is equal to the greatest of:

1) 1.175% of Final Average Monthly Earnings for each year of service up to 30 years plus 1.25% of Final Average Monthly Earnings for years and months of service in excess of 30 years.
2) For participants with 10 or more Years of Service:

   $50.00 times Credited Service
3) The Lifetime Minimum Benefit for employees retiring with at least 30 Years of Service is $1,600.

Effective July 31, 1977, the accrued normal retirement benefit under 1) above is increased by 5% for those active participants who retire on or after July 31, 1977. The 5% increase does not apply to any benefits payable under the Surviving Spouse Benefit provision described below.

Benefits were frozen effective 9/30/2019 for participants who elected to freeze benefits in exchange for increased 401(k) benefits.

Special Payment

A lump sum payment in an amount equal to 13 weeks of vacation pay including cost-of-living adjustment reduced by the amount of vacation pay received for the year, payable the first full month after retirement or application for retirement and representing the first 3 months of pension payments. In the case of an employee who has over 25 years of service, an amount equal to 14 weeks of vacation pay reduced by vacation taken would be calculated.

30-Year Retirement

Eligibility is 30 Years of Service. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit payable immediately.

62-15 Retirement

Eligibility is age 62 and 15 Years of Service. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit payable immediately.

60-15 Retirement

Eligibility is age 60 and 15 Years of Service. Monthly benefit is equal to Special Payment followed by the Accrued Benefit deferred to age 62 or payable immediately and multiplied by the following factors:

Age at Start of Pension	Percentage
60	83.82%
61	91.45%

Permanent Incapacity Retirement

Eligibility is permanent incapacity after 15 Years of Service. Monthly benefit is payable upon proof of continuous disability and is equal to Accrued Benefit. A $400 monthly supplement is payable until age 62, provided the participant is not entitled to a Public Pension.

70/80 Retirement

Eligibility is termination due to layoff, permanent shutdown, or physical disability for participants with 15 Years of Service (i) having attained age 55 or (ii) whose combined age and Years of Service equal 80 or more. Monthly benefit is equal to the Special Payment followed by the Accrued Benefit. A $400 monthly supplement is payable until age 62, provided participant is not entitled to a Public Pension.

Rule-of-65 Retirement

Eligibility is termination due to layoff or physical disability prior to age 55 with 20 Years of Service and the sum of age and service is greater than 65, but less than 80. Monthly benefit is equal to the Special Payment plus the Accrued Benefit payable immediately. A $400 monthly supplement is payable until age 62, provided the participant is not entitled to a Public Pension.

Deferred Vested Benefit

Eligibility is 5 Years of Service. Monthly benefit is a deferred pension equal to the Accrued Benefit payable at age 65. If an employee has attained age 40 and 15 Years of Service at termination, benefit is payable unreduced at age 62. Employee may elect to receive a benefit commencing at age 60 equal to the normal retirement benefit reduced by the following factors:

Age at Start of Pension	Not Age 40 and 15 Years of Service at Termination Percentage	Age 40 and 15 Years of Service at Termination Percentage
60	63.10%	83.82%
61	68.85%	91.45%
62	75.28%	100.00%
63	82.53%	100.00%
64	90.72%	100.00%

Surviving Spouse's Benefit

Death in active service after completing 15 Years of Service or death after retirement on other than a deferred vested pension entitles the surviving spouse to a benefit. The monthly benefit is equal to the greater of $140 per month or 50% of the Accrued Benefit (without reduction for early retirement) payable until the spouse becomes eligible for a Social Security Benefit. After the spouse becomes eligible for a Social Security Benefit, the greater of $90 or 50% of the Accrued Benefit (without reduction for early retirement) less 50% of the surviving spouse's Social Security Benefit based on the law in effect at date of death.

Pre-Pension Spouse Coverage

Eligibility is for participants who attained (i) age 55 with 15 Years of Service, or (ii) age 60 with 10 Years of Service, while accruing service. Monthly benefit is 50% of the Accrued Benefit, reduced by the applicable 50% joint and survivor annuity factor, and further reduced by .7% for each year coverage is in effect.

Pre-Retirement Surviving Annuity Coverage

Eligibility is (i) death in active service after 5 Years of Service, or (ii) death of a terminated vested participant before benefit payments begin. Monthly benefit is 50% of the Accrued Benefit, reduced by the applicable 50% joint and survivor factor and reduced for early retirement, if applicable. Payments commence at the earliest date the participant would have been eligible to retire.

Normal Form of Benefit

For a single participant, the normal form of benefit is a life annuity. For married participants, the normal form of benefit is a 50% joint and survivorship annuity.

Optional Forms of Benefit

1. 50% Co-Pensioner Option
2. 100% Co-Pensioner Option

Contributions

All contributions to support the Plan are made by the Company.

Summary of Changes from the January 1, 2019 Valuation

Benefits were frozen effective 9/30/2019 for participants who elected to freeze benefits in exchange for increased 401(k) benefits.

Thomas Steel Strip Corporation Pension Plan

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

EIN: 13-2799255
Plan Number: 001
December 31, 2020

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Principal Life Insurance Company	Investment contract-- 42,539.0867 shares	$ 850,850	$ 2,404,971
*	Comerica Short Term Fund	Money market fund-- 1,251,438.28 shares	$ 1,251,438	$ 1,251,438
	Advisors Inner Circle Fund	Open ended mutual fund-- 140,948.878 shares	1,878,163	1,845,021
	Fidelity 500 Index Fund	Open ended mutual fund-- 163,675.7227 shares	18,968,032	21,305,669
	SMID-Cap Growth Fund	Open ended mutual fund-- 49,832.551 shares	1,894,937	1,896,627
		TOTAL OPEN ENDED MUTUAL FUNDS	22,741,132	25,047,317
	Vanguard Long-Term Investment Grade Fund	Fixed income mutual fund-- 836,805.965 shares	8,861,149	9,865,942
*	Mercer Core	Fixed income mutual fund-- 140,668.523 shares	1,515,000	1,520,627
		TOTAL FIXED INCOME MUTUAL FUNDS	10,376,149	11,386,569
*	Summit Domestic Equity Series	Limited liability company-- 84,119.0021 shares	1,419,386	2,085,537
*	Summit Global Equity Series	Limited liability company-- 1,016,632.9951 shares	13,998,133	20,462,993
*	Summit Fixed Income Series	Limited liability company-- 662,277.8993 shares	7,483,739	9,200,828
		TOTAL LIMITED LIABILITY COMPANIES	22,901,258	31,749,358
		TOTAL INVESTMENTS	$ 58,120,827	$ 71,839,653

* Party-in-interest

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 26 – Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2020 – Age by Benefit Service

Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	1	0	0	0	0	0	1
40-44	0	0	0	0	1	3	0	0	0	0	4
45-49	0	0	0	1	6	4	4	1	0	0	16
50-54	0	0	0	0	3	3	14	1	0	0	21
55-59	0	0	0	0	2	4	12	5	0	0	23
60-64	0	0	0	1	1	3	7	0	0	8	20
65-69	0	0	0	0	0	0	0	0	0	2	2
70+	0	0	0	0	0	0	0	0	0	0	0
TOTAL	0	0	0	2	14	17	37	7	0	10	87

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Funding and PBGC premium interest rates

For 2020 Plan Year: Segment Rates with four-month lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates*	Rates Reflecting Corridor**
First Segment Rate	2.79%	3.64%
Second Segment Rate	3.92%	5.21%
Third Segment Rate	4.38%	5.94%
Effective Interest Rate	3.99%	5.29%

For 2019 Plan Year: Segment Rates with four-month lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates*	Rates Reflecting Corridor**
First Segment Rate	2.28%	3.74%
Second Segment Rate	3.81%	5.35%
Third Segment Rate	4.46%	6.11%
Effective Interest Rate	3.93%	5.44%

* Used for maximum tax-deduction, ERISA Section 4010 reporting, and PBGC premium purposes.

** Used for minimum funding and benefit restriction purposes. The plan sponsor elected to adopt the new stabilized segment rates in ARPA for plan year 2022.

Mortality

Mortality tables mandated by current legislation as specified in IRS Regulation 1.430(h)(3)-1, as amended in IRS Notice 2019-26, applied on a static basis.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor and is an acceptable method under the applicable provisions of the Internal Revenue Code and associated regulations. The plan's experience is too small to form the basis of reliable assumptions for retirement rates, disability rates, and withdrawal rates; however, these assumptions remain appropriate given historic gain and loss experience of the plan.

Salary increase assumption

Salaries are assumed to increase at the rate of 2.0% per year based on prior and anticipated compensation practice of the plan sponsor.

Expenses

Expected plan related expenses of $152,000 were included in the 2020 Target Normal Cost. Expected plan related expenses of $152,000 were included in the 2019 Target Normal Cost. Current year expected plan related expenses are equal to prior year actual plan related expenses, rounded to the nearest $1,000.

Frequency of optional payment forms

In accordance with actual experience, all participants are assumed to elect a single life annuity.

Marital percentage

70% of participants are assumed to be married. Husbands are assumed to be 4 years older than their wives.

Loading or Contingency Reserves

None.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Retirement rates

Active participants

Age	Rate
50	3.0%
51	3.0%
52	3.0%
53	3.0%
54	3.0%
55	4.0%
56	4.5%
57	5.0%
58	5.5%
59	6.0%
60	7.0%
61	8.0%
62	50.0%
63	25.0%
64	25.0%
65	100.0%

Deferred vested participants

Those having attained age 40 and 15 years of service at time of termination are assumed to commence benefits at age 62. Those remaining are assumed to commence benefits at age 65.

Disability rates

Age	Rate
25	.02%
30	.03%
35	.04%
40	.05%
45	.08%
50	.14%
55	.27%
60	.68%

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates

Age	Service < 5 years	Service >= 5 years
25	2.4%	2.4%
30	2.4%	1.9%
35	2.4%	1.4%
40	2.4%	1.2%
45	2.4%	0.9%
50	2.4%	0.7%
55	2.4%	0.4%

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3 of the gain/(loss) in the prior 2 years, respectively. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

The actuary's expected rate of return is based on the plan's asset allocation and forward-looking expected rates of return by asset category provided by the plan's investment consultant.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2020 Expected Return	6.50%	5.94%	5.94%
2019 Expected Return	6.50%	6.11%	6.11%
2018 Expected Return	6.50%	6.29%	6.29%

Future Actuarial Measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Non-Prescribed Funding Assumptions and Methods (continued)

Use of Models

Actuarial Standard of Practice No. 56 (“ASOP 56”) provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate this report. Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Buck also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

Summary of Changes from the January 1, 2019 Valuation

- The funding interest rates were updated for the current year as required by PPA and HATFA. This change increased the Funding Target by approximately $2,609,000. The plan sponsor elected to adopt the new stabilized segment rates in ARPA for plan year 2022.
- The funding mortality tables were updated for the current year in accordance with the requirements of the Internal Revenue Code and associated regulations. This change decreased the Funding Target by approximately $81,000.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2020
January 1, 2010	Shortfall	5	$ 978,402	$ 4,560,238
January 1, 2011	Shortfall	6	1,123,407	6,107,561
January 1, 2014	Shortfall	1	(828,004)	(828,004)
January 1, 2015	Shortfall	2	(178,892)	(351,501)
January 1, 2016	Shortfall	3	181,893	526,738
January 1, 2017	Shortfall	4	296,262	1,124,066
January 1, 2018	Shortfall	5	863,787	4,026,029
January 1, 2019	Shortfall	6	234,491	1,274,844
January 1, 2020	Shortfall	7	108,707	671,153
Total			$ 2,780,053	$ 17,111,124

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

Schedule SB – Statement by Enrolled Actuary

In preparing the Schedule SB, the actuary relied on other parties for – and applied reasonability tests to – information on assets, contributions, plan provisions and data on people covered by the plan.

Thomas Steel Strip Corporation Pension Plan
EIN/PN: 13-2799255 / 001

Schedule SB, Line 15 – Reconciliation of differences between valuation results and amounts used to calculate AFTAP

In accordance with Section 3608(b) of the CARES Act, the plan sponsor elected on 9/30/2020 to treat the 2019 AFTAP of 77.02% as the AFTAP for the 2020 plan year.

The 2020 AFTAP of 77.69% was certified on 12/16/2020 and was based on the following valuation results that did not reflect the final contribution for plan year 2019 that was delayed as permitted under the CARES Act.

Funding Target	83,009,058
Actuarial Value of Assets	65,887,736
Adjusted Funding Target	83,009,058
Adjusted Actuarial Value of Assets	64,494,786
Prefunding Balance	0
Funding Standard Carryover Balance	1,392,950

The plan sponsor did not request and the enrolled actuary did not volunteer to provide a 2020 AFTAP certification updated to reflect the final valuation results because that would have been an immaterial change.

Thomas Steel Strip Corporation Pension Plan
EIN/PN: 13-2799255 / 001

Schedule SB, Line 19(c) – Discounted Employer Contributions

Date	Amount	Plan Year	Days Discounted at 2020 Effective Interest Rate of 5.29%	Days Discounted at Penalty Rate of 10.29%	Discounted Value
December 17, 2020[1]	$ 740,141	2020	351	0	$ 704,441
December 17, 2020[1]	730,716	2020	351	0	695,471
December 17, 2020[1]	721,308	2020	351	0	686,517
December 17, 2020	4,637	2020	351	0	4,413
January 15, 2021	1,183,581	2020	380	0	1,121,901
September 14, 2021	$ 451,361	2020	622	0	$ 413,503
Total	$ 3,831,744				$ 3,626,246

[1] Delayed date for required quarterly contribution for plan year 2020 as permitted under the CARES Act.

Thomas Steel Strip Corporation Pension Plan

EIN/PN: 13-2799255 / 001

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

This table calculates the weighted average retirement age for all active persons in the plan.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
50	22.3654	0.0013	0.0300	1.5000
51	25.1389	0.0012	0.0290	1.4801
52	31.8930	0.0009	0.0281	1.4595
53	35.5920	0.0049	0.1737	9.2053
54	40.1408	0.0098	0.3947	21.3156
55	40.4603	0.0163	0.6594	36.2693
56	41.5129	0.0254	1.0531	58.9732
57	49.2351	0.0256	1.2586	71.7381
58	52.6664	0.0310	1.6314	94.6227
59	56.6505	0.0335	1.8983	112.0022
60	57.2732	0.0700	4.0091	240.5474
61	56.6640	0.0800	4.5331	276.5203
62	58.3968	0.5000	29.1984	1810.3012
63	31.9145	0.2500	7.9786	502.6541
64	24.7591	0.2500	6.1898	396.1463
65	21.4135	1.0000	21.4135	1391.8777
66	0.0000	1.0000	0.0000	0.0000
67	0.0000	1.0000	0.0000	0.0000
68	1.0000	1.0000	1.0000	68.0000
Total			**81.4789**	**5,094.613**
Weighted Average Retirement Age = 5,094.613 / 81.4789				**62.53**
Rounded Weighted Average Retirement Age				**63**

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

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 instr.)
☒ 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
THOMAS STEEL STRIP CORP. PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/1975

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)
THOMAS STEEL STRIP CORP.

DELAWARE AVE. N.W.

WARREN OH 44485-2603

2b Employer Identification Number (EIN) 13-2799255

2c Plan Sponsor's telephone number 330-841-6236

2d Business code (see instructions) 331200

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	[signature]	9/28/21	DOMINICK RIPOLI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
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 (2020)
v. 200204

018401 12-03-20

3a Plan administrator's name and address [X] 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	513
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)	87
a (2) Total number of active participants at the end of the plan year	6a(2)	85
b Retired or separated participants receiving benefits	6b	289
c Other retired or separated participants entitled to future benefits	6c	45
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	419
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	83
f Total. Add lines 6d and 6e	6f	502
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	
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 1B

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) [ ] Insurance	(1) [ ] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts	(2) [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust	(3) [X] Trust
(4) [ ] General assets of the sponsor	(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) [X] **R** (Retirement Plan Information)
(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

Thomas Steel Strip Corporation Pension Plan

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 13-2799255
Plan Number: 001
December 31, 2020

	(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (i)--Individual transactions in excess of 5% of plan assets							
	Comerica	Short Term Fund	$ 3,672,743	$ -	$ 3,672,743	$ 3,672,743	$ -
	Goldman Sachs	FS Government Fund	$ 4,700,585	$ -	$ 4,700,585	$ 4,700,585	$ -
	Goldman Sachs	FS Government Fund	$ -	$ 5,300,000	$ 5,300,000	$ 5,300,000	$ -
	Magnitude Institutional Limited	Class A	$ -	$ 3,370,771	$ 3,366,895	$ 3,370,771	$ 3,876
*	Summit	Liquid Equity Surrogate Series	$ -	$ 6,064,978	$ 5,931,234	$ 6,064,978	$ 133,744
Category (iii)--Series of transactions in the same security in excess of 5% of plan assets							
	Comerica	Short Term Fund - 31 transactions	$ 13,690,792	$ -	$ 13,690,792	$ 13,690,792	$ -
	Comerica	Short Term Fund - 23 transactions	$ -	$ 12,439,354	$ 12,439,354	$ 12,439,354	$ -
	Goldman Sachs	FS Government Fund - 15 transactions	$ 7,600,477	$ -	$ 7,600,477	$ 7,600,477	$ -
	Goldman Sachs	FS Government Fund - 15 transactions	$ -	$ 8,282,527	$ 8,282,527	$ 8,282,527	$ -
	Vanguard	Long Term Investment Grade Fund - 19 transactions	$ 1,841,550	$ -	$ 1,841,550	$ 1,841,550	$ -
	Vanguard	Long Term Investment Grade Fund - 3 transactions	$ -	$ 1,530,000	$ 1,444,899	$ 1,530,000	$ 85,101
	Magnitude Institutional Limited	Class A - 1 transaction	$ -	$ 3,370,771	$ 3,366,895	$ 3,370,771	$ 3,876
	Summit	Domestic Equity Series - 7 transactions	$ 6,350,000	$ -	$ 6,350,000	$ 6,350,000	$ -
	Summit	Domestic Equity Series - 5 transactions	$ -	$ 4,220,095	$ 4,238,760	$ 4,220,095	$ (18,665)
	Summit	Global Equity Series - 4 transactions	$ 3,315,000	$ -	$ 3,315,000	$ 3,315,000	$ -
	Summit	Global Equity Series - 4 transactions	$ -	$ 3,705,000	$ 3,800,188	$ 3,705,000	$ (95,188)
	Summit	Fixed Income Series - 3 transactions	$ 3,550,000	$ -	$ 3,550,000	$ 3,550,000	$ -
	Summit	Fixed Income Series - 3 transactions	$ -	$ 1,520,000	$ 1,503,870	$ 1,520,000	$ 16,130
	Summit	Liquid Equity Surrogate Series - 1 transaction	$ -	$ 6,064,978	$ 5,931,234	$ 6,064,978	$ 133,744
	Advisors Inner Circle	Small Cap Value Fund - 2 transactions	$ 1,845,000		$ 1,845,000	$ 1,845,000	$ -
	SMID	Cap Growth Fund - 2 transaction	$ 1,845,000		$ 1,845,000	$ 1,845,000	$ -

There were no category (ii) or (iv) transactions during 2020.

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	2020 This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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 THOMAS STEEL STRIP CORPORATION PENSION PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THOMAS STEEL STRIP CORPORATION	**D** Employer Identification Number (EIN) 13-2799255

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2020

2 Assets:

a Market value	2a	68,765,037
b Actuarial value	2b	67,290,884

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	383	64,708,389	64,708,389
b For terminated vested participants	28	1,349,764	1,349,764
c For active participants	87	16,313,764	16,950,905
d Total	498	82,371,917	83,009,058

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

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	5.29%
6 Target normal cost	6	397,439

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

David R. Jarrett DRJ
Signature of actuary

10/14/2021
Date

David R. Jarrett
Type or print name of actuary

2004821
Most recent enrollment number

Buck Global, LLC
Firm name

412-281-2506
Telephone number (including area code)

11 Stanwix Street, Suite 700

Pittsburgh PA 15222
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1,185,086	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)	1,185,086	0
10	Interest on line 9 using prior year's actual return of 17.54%	207,864	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		2,629
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 5.44%		143
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		2,772
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)	1,392,950	0

Part III Funding Percentages

14	Funding target attainment percentage	14	79.38%
15	Adjusted funding target attainment percentage	15	77.69%
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	78.46%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/17/2020	2,196,802	0			
01/15/2021	1,183,581	0			
09/14/2021	451,361	0			
			Totals ► 18(b)	3,831,744	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	3,626,246

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
3.64 %	5.21 %	5.94%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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**	397,439
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	17,111,124	2,780,053
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**	3,177,492

	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**	3,177,492
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3,626,246

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

a Total (excess, if any, of line 37 over line 36)	**38a**	448,754
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