

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>03/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☒ the final return/report ☐ an amended return/report ☒ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>BLUESCOPE BASE RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>201</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1983</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>201</u>	1c Effective date of plan <u>01/01/1983</u>	
1b Three-digit plan number (PN) ▶	<u>201</u>				
1c Effective date of plan <u>01/01/1983</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BLUESCOPE STEEL NORTH AMERICA CORPORATION</u> <u>P.O. BOX 419917</u> <u>KANSAS CITY, MO 64141-0917</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>23-2081882</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>816-968-3000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>332300</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>23-2081882</u>	2c Plan Sponsor's telephone number <u>816-968-3000</u>	2d Business code (see instructions) <u>332300</u>	
2b Employer Identification Number (EIN) <u>23-2081882</u>					
2c Plan Sponsor's telephone number <u>816-968-3000</u>					
2d Business code (see instructions) <u>332300</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/14/2022	AMY HUGHES
	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
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address ☐ Same as Plan Sponsor RETIREMENT ADMINISTRATIVE COMMITTEE P.O. BOX 419917 KANSAS CITY, MO 64141-0917		3b Administrator's EIN 43-1153418		
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		3c Administrator's telephone number 816-968-3000		
5 Total number of participants at the beginning of the plan year		4b EIN 4d PN		
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).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">5</td> <td style="width: 90%; text-align: right;">2080</td> </tr> </table>	5	2080
5	2080			
a(1) Total number of active participants at the beginning of the plan year.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6a(1)</td> <td style="width: 90%; text-align: right;">49</td> </tr> </table>	6a(1)	49
6a(1)	49			
a(2) Total number of active participants at the end of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6a(2)</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>	6a(2)	0
6a(2)	0			
b Retired or separated participants receiving benefits.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6b</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>	6b	0
6b	0			
c Other retired or separated participants entitled to future benefits		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6c</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>	6c	0
6c	0			
d Subtotal. Add lines 6a(2) , 6b , and 6c		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6d</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>	6d	0
6d	0			
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6e</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>	6e	0
6e	0			
f Total. Add lines 6d and 6e		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6f</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>	6f	0
6f	0			
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6g</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>	6g	0
6g	0			
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6h</td> <td style="width: 90%; text-align: right;">0</td> </tr> </table>	6h	0
6h	0			
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">7</td> <td style="width: 90%;"></td> </tr> </table>	7	
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 1D				
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:				
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)				
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)		

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 03/31/2021		
A Name of plan BLUSCOPE BASE RETIREMENT PLAN	B Three-digit plan number (PN) ▶	201
C Plan sponsor's name as shown on line 2a of Form 5500 BLUSCOPE STEEL NORTH AMERICA CORPORATION	D Employer Identification Number (EIN) 23-2081882	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
RUSSELL INVESTMENTS	1301 SECOND AVENUE SEATTLE, WA 98101

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

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

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

RUSSELL TRUST COMPANY

91-1116938

(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?
25 50 99	TRUSTEE	261503	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER INC

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?
11 50	ACTUARIAL	107500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DENTONS US LLP

36-1796730

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	11961	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 03/31/2021

A Name of plan <u>BLUESCOPE BASE RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>201</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BLUESCOPE STEEL NORTH AMERICA CORPORATION</u>	D Employer Identification Number (EIN) <u>23-2081882</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>10 TO 15 YR STRIPS FIXED INCOME FD</u>		
b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY COMMINGLED EE BENEFIT TRUST</u>		
c EIN-PN <u>26-6609096-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>14 YEAR LDI FIXED INCOME FUND</u>		
b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY COMMINGLED EE BENEFIT TRUST</u>		
c EIN-PN <u>26-6609096-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>25 PLUS YR STRIPS FIXED INC FD</u>		
b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY COMMINGLED EE BENEFIT TRUST</u>		
c EIN-PN <u>26-6609096-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>8 YEAR LDI FIXED INCOME FUND</u>		
b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY COMMINGLED EE BENEFIT TRUST</u>		
c EIN-PN <u>26-6609096-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) 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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 03/31/2021		
A Name of plan BLUESCOPE BASE RETIREMENT PLAN	B Three-digit plan number (PN)	201
C Plan sponsor's name as shown on line 2a of Form 5500 BLUESCOPE STEEL NORTH AMERICA CORPORATION	D Employer Identification Number (EIN) 23-2081882	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1101172	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	204381383	0
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(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	205482555 0
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	334125 0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	334125 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	205148430 0

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.

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-19133163
(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)		
c Other income.....	2c		-379188
d Total income. Add all income amounts in column (b) and enter total.....	2d		-19512351
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3476169	
(2) To insurance carriers for the provision of benefits.....	2e(2)	181397980	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		184874149
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)	119461	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	642469	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		761930
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		185636079
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-205148430
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **MAYER HOFFMAN MCCANN PC**

(2) EIN: **43-1947695**

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
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?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
4k	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☒ Yes ☐ No If "Yes," enter the amount of any plan assets that reverted to the employer this year <u>379188</u> .			
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 <u>424411</u> .			

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 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 03/31/2021

A Name of plan BLUESCOPE BASE RETIREMENT PLAN	B Three-digit plan number (PN) ► 201
C Plan sponsor's name as shown on line 2a of Form 5500 BLUESCOPE STEEL NORTH AMERICA CORPORATION	D Employer Identification Number (EIN) 23-2081882

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): 04-3581074		
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	5

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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

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: 0.0 % Investment-Grade Debt: 99.1 % High-Yield Debt: 0.9 % Real Estate: 0.0 % Other: 0.0 %

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 _____



BLUESCOPE BASE RETIREMENT PLAN

FINANCIAL STATEMENTS

Period Ended October 13, 2021 and Year Ended
December 31, 2020





INDEPENDENT AUDITORS' REPORT

Administrative Committee
BlueScope Base Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the BlueScope Base Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of October 13, 2021 and December 31, 2020 (in liquidation), the related statements of changes in net assets available for benefits for the period and year then ended (in liquidation), 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit 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 ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Russell Investments Trust Company, the trustee of the Plan, except for comparing such 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 certifications from the trustee as of October 13, 2021 and 2020, and for the period and year then ended, 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.

Basis of Accounting

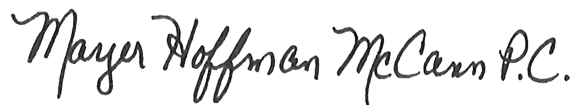
As further discussed in Note 8 to the financial statements, the Board of Directors of BlueScope Steel North America Corporation, the Plan's sponsor, voted on October 31, 2019 to terminate the Plan. In accordance with accounting principles generally accepted in the United States of America, the Plan used the liquidation basis of accounting in presenting the financial statements. Our opinion is not modified with respect to that matter.

Other Matter

The supplemental schedule of reportable transactions for the period ended October 13, 2021, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA 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 schedule 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 schedule, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "Mayer Hoffman McCann P.C." in a cursive, flowing script.

Kansas City, Missouri
January 14, 2022

BLUESCOPE BASE RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (IN LIQUIDATION)

October 13, 2021 and December 31, 2020

	2021	2020
<u>ASSETS</u>		
Investments at fair value (See Note 4)	\$ -	\$ 204,381,383
Receivable for investments sold	-	1,101,172
TOTAL ASSETS	-	205,482,555
<u>LIABILITIES</u>		
Accrued expenses	-	334,125
NET ASSETS AVAILABLE FOR BENEFITS	\$ -	\$ 205,148,430

See Notes to Financial Statements

BLUESCOPE BASE RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (IN LIQUIDATION)

Period Ended October 13, 2021 and Year Ended December 31, 2020

	<u>2021</u>	<u>2020</u>
Investment income (loss):		
Net appreciation (depreciation)		
in fair value of investments	\$ (19,281,572)	\$ 24,937,698
Interest and dividends	<u>148,409</u>	<u>373,655</u>
 TOTAL ADDITIONS	 <u>(19,133,163)</u>	 <u>25,311,353</u>
 Benefits paid to participants	3,476,169	105,487,203
Return of Plan assets to plan sponsor	379,188	-
Transfer of assets for annuity purchase	181,397,980	-
Administrative expenses	<u>761,930</u>	<u>2,338,767</u>
 TOTAL DEDUCTIONS	 <u>186,015,267</u>	 <u>107,825,970</u>
 NET DECREASE	 (205,148,430)	 (82,514,617)
 NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>205,148,430</u>	<u>287,663,047</u>
End of year	<u><u>\$ -</u></u>	<u><u>\$ 205,148,430</u></u>

See Notes to Financial Statements

BLUESCOPE BASE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of Plan

The following description of the BlueScope Base Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan document or Summary Plan Description for a more complete description of the Plan’s provisions, which are available from the plan administrator.

General - The Plan was established effective January 1, 1983 as a non-contributory defined benefit, base retirement plan of BlueScope Steel North America Corporation (the “Company”). All salaried and non-union hourly employees who completed 1,000 hours of service were eligible to participate in the Plan. In 2005, the Company completed its consolidation of all of its defined benefit plans for union, hourly employees in the Plan. As a result of the plan mergers, the Plan included salary, hourly and union employees. Plan provisions of each merged plan were carried over into the Plan. Union hourly employees from the merged plans participated in the Plan under their former Plan’s provisions. The Plan’s provisions, excluding the merged plans, continued to be in effect for salary and non-union employees. The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Effective January 1, 2005, participation in the Plan for all salaried and non-union hourly employees was closed to new participants. Effective December 31, 2017, participation ceased for certain participants whose benefit and assets to fund such liability have been transferred to an insurance company pursuant to the provisions of a group annuity contract.

The Board of Directors of the Company approved the termination of the Plan effective October 31, 2019 (“termination date”), subject to regulatory approval from the Pension Benefit Guaranty Corporation (“PBGC”) and the Internal Revenue Service (“IRS”). The Plan was amended for termination and Notices of Intent to Terminate and Notices to Interested Parties were issued in August 2019. The Sponsor submitted a request for a determination letter from the IRS related to the termination in September 2019. The IRS provided a favorable determination letter dated March 31, 2020 that approved the termination of the Plan. Participants were given the option of receiving a lump sum distribution or an annuity. For any participants that selected the annuity option, the Company transferred assets to Massachusetts Mutual Life Insurance Company (“Mass Mutual”) as part of an annuity purchase that occurred in March 2021.

The Plan was administered by the Company’s Administrative Committee (the “Committee”). The Committee had overall responsibility for the operation and administration of the Plan. The Committee determined the appropriateness of the Plan’s investment offerings and monitored investment performance.

Vesting - Prior to the Plan termination, participants were 100% vested upon completion of five years of credited service. Effective October 31, 2019, all participants who have a benefit under the Plan on the Plan termination date became 100% vested.

BLUESCOPE BASE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of Plan (continued)

Pension benefits - The Plan was a defined benefit pension Plan sponsored and funded by the Company.

Prior to the Plan termination date, the following were the pension, death and disability benefits earned under the provisions of the Plan.

For the former Butler Manufacturing Company Base Retirement Plan for Salaried Employees - After completion of five years of continuous employment, a participant was entitled to the participant's full-accrued benefit with payment deferred until normal retirement date. Under the terms of the Plan, participants were eligible for monthly benefit payments upon reaching the age of 65 with a minimum of 5 years of continuous employment or the payment of a lump-sum distribution may be authorized and paid at the discretion of the Company at the time a participant terminates employment. Monthly benefits were based on accrued credited service and average monthly compensation in the highest five consecutive years of employment.

The retirement benefit, as determined from the benefit formula, was offset by the participant's balance in the Company's Individual Retirement Asset Account ("IRAA"). The IRAA was applicable for salaried and non-union employees. As of January 1, 2005, the IRAA was merged into the Butler Employee Savings Trust ("BEST") Plan. Participants' IRAA accounts were then held by the BEST Plan. Payment of the benefit was based first on the employee's individual accumulated IRAA account balance, and if the IRAA account was insufficient, the balance for the retirement benefit was paid from the Plan. Effective October 31, 2019, the IRAA account offset was frozen as part of the Plan termination process. Participants with an IRAA account balance had their funds transferred into age appropriate target date common collective trust funds within the BEST Plan.

All salaried and non-union hourly participants in the Plan who met the requirements for a normal pension received a monthly pension benefit equal to the sum of the following, reduced by the employee's IRAA account offset:

- Frozen accrued benefit as of August 31, 2003
- 1.50% of Career Average Earnings multiplied by years of credited service earned on or after September 1, 2003
- 0.50% of Career Average Earnings in excess of covered compensation multiplied by years of credited service earned on or after September 1, 2003 up to 35 years.

Career Average Earnings was the average compensation, as defined by the Plan, for all calendar years of employment.

Covered compensation represents the average of the social security taxable wage base over the 35 consecutive years ending with the year in which the participant attains social security normal retirement age.

Monthly benefits for all union hourly participants were determined by the application of accrued credited service, multiplied by the value of the monthly pension unit, which was stated as a dollar amount per year of credited service.

BLUESCOPE BASE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of Plan (continued)

Pension benefits (continued) - Effective December 31, 2008, benefits of participants in the former Butler Manufacturing Company Base Plan were frozen.

For the former VP Buildings, Inc. Master Pension Plan for Hourly Employees - Eligible employees became participants on their hire date with the exception of employees in Kernersville, NC and Turlock, CA who became participants on the January 1 after becoming an eligible employee.

Monthly benefits for all union and non-union hourly participants were determined by the application of an accrued credited service, multiplied by the value of the monthly pension unit, which was stated as a dollar amount per year of credited service.

Effective December 31, 2008, benefits of non-union hourly participants in the VP Buildings, Inc. Master Pension Plan for Hourly Employees were frozen.

Effective December 31, 2010, the Plan was amended to freeze the accrual of benefits for employees covered by the collective bargaining agreement with the United Steelworkers of America Local 9435 of Evansville, IN.

For the former VP Buildings Inc. Retirement Plan - Eligible employees began participation on their date of hire. The normal retirement benefit provided by the Plan was the sum of (a) 0.80% of Final Average Monthly Earnings multiplied by years of credited service up to 35 years, (b) 0.60% of Final Average Monthly Earnings in excess of Covered Compensation multiplied by years of credited service up to 35 years, and (c) 0.50% of Final Average Monthly Earnings multiplied by years of credited service in excess of 35 years.

Effective December 31, 2008, benefits of participants in the former VP Buildings, Inc. Retirement Plan were frozen.

Death and disability benefits - For the former Butler Manufacturing Company Base Retirement Plan for Salaried Employees - If an active employee died after completing at least five years of continuous employment, a death benefit equal to 50% of the employee's accumulated pension benefit if the employee retired on the first of the month following the date of death was paid to the employee's beneficiary. Disability benefit provisions vary depending on the legacy plan provisions of the merged plans. A salaried or non-union participant who became totally disabled after at least 10 years of service would receive annual disability benefits equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits were paid until normal retirement age, at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

If disability benefits commenced prior to the normal retirement date, they were reduced in the same manner as a regular or special early retirement benefit, as defined by the Plan.

BLUESCOPE BASE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of Plan (continued)

Death and disability benefits (continued) - Participants of the former Butler Manufacturing Company Pension Plan for Hourly Paid Factory Employees of the Birmingham Plant and the former Butler Manufacturing Company Pension Plan for Hourly Paid Factory Employees of the Galesburg Plant were entitled to monthly disability benefits upon total disability after completing at least 10 years of credited service, as defined by the respective plans. The monthly benefit was equal to the full accrued benefit at retirement without reduction.

Participants of the former Butler Manufacturing Company Pension Plan for Hourly Paid Factory Employees of the Warwick Plant of the Vistawall Division ("Warwick Plan") who became totally disabled are entitled to an early pension benefit, as defined by the Warwick Plan, increased by 10%. To be eligible for this disability benefit, the participant must be at least 50 years old and have at least 10 years of pension credit, as defined by the Warwick Plan.

For the former VP Buildings, Inc. Master Pension Plan for Hourly Employees - A participant who became disabled, as evidenced by eligibility for a Social Security Disability Insurance Benefit, after completing 10 or more years of service, was entitled to the accrued benefit without reduction for early retirement. The surviving spouse of a participant who died was entitled to a monthly pension benefit for life. The pension amount was the amount that would have been payable to the spouse under the VP Hourly Plan had the employee retired the day before the date of death with a joint and 50% surviving spouse annuity, unless a 75% or 100% form had already been elected. Benefits commenced on the earliest date the participant would have been eligible for retirement.

For the former VP Buildings Inc. Retirement Plan - If a participant's death occurs after completing five years of vesting service and he or she has been married for at least one year, the surviving spouse was entitled to a monthly pension for life. The amount payable was the monthly benefit that would have been payable to the spouse if the participant had retired the day before death and the benefit was payable under the Contingent Annuitant Option with 50% continued to the spouse. If the participant was not eligible for Early Retirement at the date of death, benefits commenced when the participant first became eligible for retirement and were reduced in accordance with the Early Retirement provisions of the Plan. For active participants who died and were eligible for Early Retirement, the benefit payable to the surviving spouse was unreduced.

A participant who became disabled, as evidenced by eligibility for a Social Security Disability Insurance Benefit, after completing 10 or more years of service, was entitled to continue credited service while disabled until the earlier of his Normal Retirement Date or the date he elected to commence benefits. Pay was assumed to continue as the last full year of earnings before disability.

(2) Summary of significant accounting policies

Basis of accounting - The financial statements of the Plan were prepared on the liquidation basis of accounting for the period ended October 13, 2021 and the year ended December 31, 2020 due to the plan termination further discussed in Note 8 to the financial statements.

BLUESCOPE BASE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(2) Summary of significant accounting policies (continued)

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, disclosures of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Investment valuation and income recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determines the Plan's valuation policies utilizing information provided by the investment trustee. See Note 4 for discussions 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 on investments bought and sold as well as held during the year.

Return of plan assets to plan sponsor - Excess assets of the Plan totaling \$379,188 were refunded to the plan sponsor during 2021.

Payments of benefits - Benefits are recorded when paid.

Administrative expenses - The Plan's expenses were paid either by the Plan or the Company, as provided by the Plan document. Expenses that were paid directly by the Company were excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that were paid by the Plan were recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses reduced investment income presented in the accompanying statements of changes in net assets available for benefits.

(3) Information prepared and certified by the trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Russell Investments Trust Company ("Russell"), the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate with respect to investments:

- Investments at fair value
- Net appreciation (depreciation) in fair value of investments
- Interest and dividends
- Schedule of reportable transactions

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

BLUESCOPE BASE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(4) Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820 are described below:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

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

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at October 13, 2021 and December 31, 2020.

Common collective trusts: Valued at the net asset value ("NAV") of units of a bank collective trust or its equivalent. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the respective trust less its liabilities. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor generally reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

In accordance with Subtopic 820-10, the common collective trusts were measured at net asset value per share (or its equivalent) practical expedient and have not been classified within the fair value hierarchy.

BLUESCOPE BASE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(4) Fair value measurements (continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is based on NAV per share practical expedient as of October 13, 2021 and December 31, 2020.

Investments	Fair Value 10/13/2021	Fair Value 12/31/2020	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective Trusts	\$ -	\$ 204,381,383	\$ -	Daily	None

(5) Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. 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. 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 accumulated plan benefits is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The actuarial present value of accumulated plan benefits is presented based on an end-of-year benefit information date.

As the Plan terminated effective October 31, 2019, an actuarial valuation was not prepared for the year ended December 31, 2020 or for the period ended October 13, 2021.

The actuarial present value of accumulated plan benefits as of December 31, 2020 was based on the single premium annuity contract between the Company and Mass Mutual on March 18, 2021. The premium amount of \$184,185,878 was adjusted to the information date by adding back benefit payments made from December 31, 2020 until March 18, 2021.

BLUESCOPE BASE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(5) Actuarial present value of accumulated plan benefits (continued)

The actuarial present value of accumulated plan benefits as of October 13, 2021 and December 31, 2020, in liquidation, is as follows:

	<u>10/13/2021</u>	<u>12/31/2020</u>
Vested benefits		
Participants currently receiving payments	\$ -	\$ 162,914,488
Other participants	-	24,868,909
Total vested benefits	-	187,783,397
Nonvested benefits	-	-
Total actuarial present value of accumulated plan benefits	<u>\$ -</u>	<u>\$ 187,783,397</u>

The changes in the actuarial present value of accumulated plan benefits are as follows:

	<u>Period Ended October 13, 2021</u>	<u>Year Ended December 31, 2020</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 187,783,397	\$ 308,431,889
Decrease due to benefits accumulated	(2,909,248)	(24,067,843)
Increase for interest due to the decrease in the discount period	-	8,906,554
Decrease due to benefits paid and purchase of group annuity contract	<u>(184,874,149)</u>	<u>(105,487,203)</u>
Actuarial present value of accumulated plan benefits at end of current year	<u>\$ -</u>	<u>\$ 187,783,397</u>

(6) Funding policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. No Company contributions were made during 2021 or 2020. The Company's contributions for 2021 and 2020 equaled or exceeded the minimum funding requirements of ERISA.

(7) Related party and party-in-interest transactions

Certain Plan investments are units of common collective trusts managed by Russell. Russell is the trustee, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in the net appreciation (depreciation) in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments to the third-party administrator of \$261,503 and \$803,883 for the period ended October 13, 2021 and the year ended December 31, 2020, respectively, which were not covered by revenue sharing. The plan sponsor pays directly any other fees related to the Plan's operations.

BLUESCOPE BASE RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(8) **Plan termination**

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. The Board of Directors of the Company approved the termination of the Plan effective October 31, 2019 (the "Plan Termination Date"). All plan participants were fully vested on the Plan Termination Date. During 2020, the termination of the Plan became imminent when the Plan received an updated favorable Internal Revenue Service ("IRS") determination letter dated March 31, 2020 in response to filing Form 5310, *Application for Determination for a Terminating Plan*. Participants were given the option of receiving a lump sum distribution or an annuity. For any participants that selected the annuity option, the Company transferred assets to Mass Mutual as part of an annuity purchase in March 2021.

(9) **Tax status**

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated January 29, 2014, that the Plan and the related trust are designed in accordance with the applicable sections of the Internal Revenue Code. The IRS determined and informed the Company by letter dated March 31, 2020 that the Plan termination does not affect its qualification for federal tax purposes.

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

(10) **Subsequent events**

The Plan has evaluated events through January 14, 2022, which is the date the financial statements were available. No significant matters were identified for disclosure during this evaluation.

SUPPLEMENTAL SCHEDULE

BLUESCOPE BASE RETIREMENT PLAN

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Period Ended October 13, 2021

EIN: 23-2081882
Plan Number: 201

(a)	(b)	(c)	(d)	(e)	(g)	(h)	(i)
<u>Identity of Party Involved</u>	<u>Description of asset</u>	<u>Purchase price</u>	<u>Selling price</u>	<u>Expense incurred with transaction</u>	<u>Cost of asset</u>	<u>Current value of asset on transaction date</u>	<u>Net gain or loss</u>

See attached certified schedule from Russell Investment Trust Company.

RGB8

BLUESCOPE STEEL NORTH AMERICA

PAGE: 1

BLUESCOPE INVESTMENT ACCOUNT

PLAN YEAR ENDING: 10/31/21

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 205,482,554.88

5% OF ASSET VALUE: 10,274,127.74

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET		RATE	MAT DATE	
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS

INTEREST BEARING CASH					

INTEREST BEARING CASH TOTALS					

0.00	0.00	0.00	0.00	0.00	0.00

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 205,482,554.88

5% OF ASSET VALUE: 10,274,127.74

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE			
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS	
COMMON/COLLECTIVE TRUSTS						
782694723	RITC	10 TO 15 YR STRIPS FIXED IN FD				
	15,981,390.98	0.00	14,036,821.96	15,981,390.98	1,944,569.02	
782695803	RITC	25 PLUS YR STRIPS FIXED INC FD				
	18,037,627.83	0.00	22,380,974.32	18,037,627.83	-4,343,346.49	
782699268	RITC	14 YR LDI FIXED INCOME FD				
	82,721,237.90	0.00	64,248,263.51	82,721,237.90	18,472,974.39	
782699292	RITC	8 YR LDI FIXED INCOME				
	68,328,172.31	0.00	59,549,707.70	68,328,172.31	8,778,464.61	
COMMON/COLLECTIVE TRUSTS TOTALS						
	0.00	185,068,429.02	0.00	160,215,767.49	185,068,429.02	24,852,661.53

RGB8

BLUESCOPE STEEL NORTH AMERICA

PAGE: 3

BLUESCOPE INVESTMENT ACCOUNT

PLAN YEAR ENDING: 10/31/21

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 205,482,554.88

5% OF ASSET VALUE: 10,274,127.74

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE		MAT DATE	
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS

REGISTERED INVESTMENT COMPANY					

REGISTERED INVESTMENT COMPANY TOTALS					

0.00	0.00	0.00	0.00	0.00	0.00

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE

BEGINNING NET ASSET VALUE: 205,482,554.88

5% OF ASSET VALUE: 10,274,127.74

(A) IDENTITY OF PARTY (C) PURCHASE PRICE	(B) DESCRIPTION OF ASSET (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	RATE (H) CURR VALUE	MAT DATE (I) GAIN/LOSS
INTEREST BEARING CASH					
0.00	0.00	0.00	0.00	0.00	0.00
CERTIFICATES OF DEPOSIT					
0.00	0.00	0.00	0.00	0.00	0.00
U.S. GOVERNMENT SECURITIES					
0.00	0.00	0.00	0.00	0.00	0.00
CORP. DEBT INSTR. - PREFERRED					
0.00	0.00	0.00	0.00	0.00	0.00
CORP. DEBT INSTR. - ALL OTHER					
0.00	0.00	0.00	0.00	0.00	0.00
CORPORATE STOCKS - PREFERRED					
0.00	0.00	0.00	0.00	0.00	0.00
CORPORATE STOCKS - COMMON					
0.00	0.00	0.00	0.00	0.00	0.00
PARTN./JOINT VENTURE INTERESTS					
0.00	0.00	0.00	0.00	0.00	0.00
REAL ESTATE-INCOME PRODUCING					
0.00	0.00	0.00	0.00	0.00	0.00
REAL ESTATE-NON INC. PRODUCING					
0.00	0.00	0.00	0.00	0.00	0.00
LOANS SECURED BY MTGES-RESID.					
0.00	0.00	0.00	0.00	0.00	0.00
LOANS SECURED BY MTGES-COM'L					
0.00	0.00	0.00	0.00	0.00	0.00
LOANS TO PARTIC. - MORTGAGES					
0.00	0.00	0.00	0.00	0.00	0.00
LOANS TO PARTICIPANTS - OTHER					
0.00	0.00	0.00	0.00	0.00	0.00
OTHER					
0.00	0.00	0.00	0.00	0.00	0.00
COMMON/COLLECTIVE TRUSTS					
0.00	185,068,429.02	0.00	160,215,767.49	185,068,429.02	24,852,661.53
POOLED SEPARATE ACCOUNTS					
0.00	0.00	0.00	0.00	0.00	0.00
103-12 INVESTMENTS					
0.00	0.00	0.00	0.00	0.00	0.00
REGISTERED INVESTMENT COMPANY					
0.00	0.00	0.00	0.00	0.00	0.00
INSURANCE CO. GENERAL ACCOUNT					
0.00	0.00	0.00	0.00	0.00	0.00
** ASSET CATEGORY NOT FOUND **					
0.00	0.00	0.00	0.00	0.00	0.00
REPORTABLE TRANSACTION TOTALS					
0.00	185,068,429.02	0.00	160,215,767.49	185,068,429.02	24,852,661.53

RGB8

BLUESCOPE STEEL NORTH AMERICA

PAGE: 1

BLUESCOPE INVESTMENT ACCOUNT

PLAN YEAR ENDING: 10/31/21

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 205,482,554.88

5% OF ASSET VALUE: 10,274,127.74

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET				RATE	MAT DATE		
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS		
INTEREST BEARING CASH								

INTEREST BEARING CASH TOTALS								

0	0.00	0	0.00	0.00	0.00	0	0.00	0.00

RGB8

BLUESCOPE STEEL NORTH AMERICA

PAGE: 2

BLUESCOPE INVESTMENT ACCOUNT

PLAN YEAR ENDING: 10/31/21

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 205,482,554.88

5% OF ASSET VALUE: 10,274,127.74

(A) IDENTITY OF PARTY		(B) DESCRIPTION OF ASSET		RATE		MAT DATE		(I) GAIN/LOSS
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	
COMMON/COLLECTIVE TRUSTS								
782694723	RITC			10 TO 15 YR STRIPS FIXED IN FD				
6	14,838.18	1	15,981,390.98	0.00	14,036,821.96	7	15,996,229.16	1,944,569.02
782695803	RITC			25 PLUS YR STRIPS FIXED INC FD				
6	13,158.23	1	18,037,627.83	0.00	22,380,974.32	7	18,050,786.06	-4,343,346.49
782699268	RITC			14 YR LDI FIXED INCOME FD				
0	0.00	7	84,477,780.23	0.00	65,542,520.10	7	84,477,780.23	18,935,260.13
782699292	RITC			8 YR LDI FIXED INCOME				
0	0.00	7	69,311,462.96	0.00	60,383,158.03	7	69,311,462.96	8,928,304.93
COMMON/COLLECTIVE TRUSTS TOTALS								
12	27,996.41	16	187,808,262.00	0.00	162,343,474.41	28	187,836,258.41	25,464,787.59

RGB8

BLUESCOPE STEEL NORTH AMERICA

PAGE: 3

BLUESCOPE INVESTMENT ACCOUNT

PLAN YEAR ENDING: 10/31/21

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 205,482,554.88

5% OF ASSET VALUE: 10,274,127.74

(A) IDENTITY OF PARTY		(B) DESCRIPTION OF ASSET		RATE		MAT DATE			
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
REGISTERED INVESTMENT COMPANY									
REGISTERED INVESTMENT COMPANY TOTALS									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	

SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES

BEGINNING NET ASSET VALUE: 205,482,554.88

5% OF ASSET VALUE: 10,274,127.74

(A) IDENTITY OF PARTY		(B) DESCRIPTION OF ASSET		RATE		MAT DATE			
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS	
INTEREST BEARING CASH									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
CERTIFICATES OF DEPOSIT									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
U.S. GOVERNMENT SECURITIES									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
CORP. DEBT INSTR. - PREFERRED									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
CORP. DEBT INSTR. - ALL OTHER									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
CORPORATE STOCKS - PREFERRED									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
CORPORATE STOCKS - COMMON									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
PARTN./JOINT VENTURE INTERESTS									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
REAL ESTATE-INCOME PRODUCING									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
REAL ESTATE-NON INC. PRODUCING									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
LOANS SECURED BY MTGES-RESID.									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
LOANS SECURED BY MTGES-COM'L									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
LOANS TO PARTIC. - MORTGAGES									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
LOANS TO PARTICIPANTS - OTHER									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
OTHER									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
COMMON/COLLECTIVE TRUSTS									
12	27,996.41	16	187,808,262.00	0.00	162,343,474.41	28	187,836,258.41	25,464,787.59	
POOLED SEPARATE ACCOUNTS									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
103-12 INVESTMENTS									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
REGISTERED INVESTMENT COMPANY									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
INSURANCE CO. GENERAL ACCOUNT									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
** ASSET CATEGORY NOT FOUND **									
0	0.00	0	0.00	0.00	0.00	0	0.00	0.00	
REPORTABLE TRANSACTION TOTALS									
12	27,996.41	16	187,808,262.00	0.00	162,343,474.41	28	187,836,258.41	25,464,787.59	
NON-REPORTABLE TRANSACTION TOTALS									
28	5,439,450.71	16	5,439,450.71	0.00	5,439,450.71	44	10,878,901.42	0.00	
TE: 12/08/21									

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 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>03/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☒ the final return/report ☐ an amended return/report ☒ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ▶ ☐	
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐	

Part II Basic Plan Information —enter all requested information		
1a Name of plan BLUESCOPE BASE RETIREMENT PLAN	1b Three-digit plan number (PN) ▶	201
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) BLUESCOPE STEEL NORTH AMERICA CORPORATION P.O. BOX 419917 KANSAS CITY MO 64141-0917		1c Effective date of plan 01/01/1983 2b Employer Identification Number (EIN) 23-2081882 2c Plan Sponsor's telephone number 816-968-3000 2d Business code (see instructions) 332300

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		1/14/22	Amy Hughes
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		Date	Enter name of individual signing as employer or plan sponsor
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 201209

3a Plan administrator's name and address ☐ Same as Plan Sponsor RETIREMENT ADMINISTRATIVE COMMITTEE P.O. BOX 419917 KANSAS CITY MO 64141-0917	3b Administrator's EIN 43-1153418 3c Administrator's telephone number 816-968-3000
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 2,080
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 49 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 0 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 _____

BLUESCOPE BASE RETIREMENT PLAN

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

March 31, 2021

EIN: 23-2081882

Plan Number: 201

See Accountant Opinion